

Impact Report and Financial Statements

31 December 2023



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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'.



Dr Lade Smith CBE, President



Dr Trudi Seneviratne OBE, Registrar



Professor Subodh Dave, Dean



Professor John Crichton, Treasurer

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.

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 organisational competencies

Fairness

We ensure our processes are fair so that all people, regardless of background or characteristics, have equality of opportunity and treatment.

Allyship

We recognise our responsibility to support those from marginalised groups and call out discrimination and bias when we see it.

Coproduction

We believe that patients and carers should be respected, valued and empowered to co-produce College workstreams and programmes.



Our 2023 highlights



We ended the year with a record 21,174 members.



Dr Lade Smith CBE took office as President of the College.



Our Choose Psychiatry Campaign resulted in a fill rate of 99.8% in Core Psychiatry, with 524 posts filled compared with 480 in 2022.



We upskilled 1,150 psychiatrists on behalf of National Health Service England (NHSE) through our National Autism Training Programme for Psychiatrists.



We launched the Act Against Racism Campaign to help mental health employers Tackle Racism in the Workplace.



We appointed Presidential Leads for Global Mental Health Strategy; Retention and Wellbeing; Physical Health; Equity and Equality; Women and Mental Health; and Compassionate and Relational Care.



We launched member engagement initiatives, including 'Question Time with the Officers' and a listening exercise.



We held our first in-person Clinical Assessment of Skills and Competencies (CASC) since January 2020 and saw an aggregate of 4,887 candidates sitting our MRCPsych examinations.



We responded to emergencies in Turkey, Syria, Ukraine, Pakistan, Sudan, Libya, Morocco, Israel, and Palestine.



We delivered 387 events with a total of 39,363 registrations.



We completed all 29 key actions set out in our Equality Action Plan.



We introduced our first members' app; the *BJPsych Journals* app.



We continued to raise the profile of the College as a source of evidence-based expertise, and further established its position as the voice of psychiatry – generating 11,765 mentions in broadcast, print and online media across the UK.



We improved the quality of the mental health debate in Parliament by sending out 30 parliamentary briefings and securing 62 mentions of the College.



We published a landmark College Report on infant and early childhood mental health. Drawing on its findings and recommendations, we called on governments to prioritise the mental health and wellbeing of young children.



We supported 1,612 mental health services across the UK and beyond to improve the quality of patient care through the work of our 28 College Centre for Quality Improvement (CCQI) quality and accreditation networks.



We continued to run the biggest quality improvement workstream in mental health globally, through which we helped services systematically enhance their work.



We were appointed by NHS England to deliver its Culture of Care programme over the next three years.



We were accredited as a Level 3 member of the Disability Confident Employer Scheme.



Dr Lade Smith CBE, President



Sonia Walter, Chief Executive

President and Chief Executive's foreword

Last year was one of successes, challenges and transitions for the College.

Throughout the year, we continued our commitment to supporting our 21,174 members as they faced a mental health emergency with record levels of demand and patients struggling to access the care they need.

We said goodbye to our President Dr Adrian James, who demitted office in July, and our Chief Executive, Paul Rees MBE, who left to take on a new challenge at the National Pharmacy Association.

Adrian guided the College skilfully through the challenges of COVID-19, always ensuring RCPsych had a seat at the table and was representing mental health. Paul completely modernised the College and has left a legacy of values and equality, diversity and inclusion. We would like to thank them both for

their leadership and dedication to the College.

In April the College published its first SAS Doctor Strategy. This strategy sets out how the College will support SAS psychiatrists to fulfil their potential, gain recognition and have rewarding careers, as well as improving their access to development and leadership opportunities.

In the summer we launched our Act Against Racism campaign, aimed at promoting guidance for mental health employers, across the four nations, to Tackle Racism in the Workplace. At the time of writing this, 15 employer organisations have committed to introducing the guidance in their organisations.

Supported by a multi-media launch, We published a landmark College Report on infant and early childhood

mental health. Drawing on its findings and recommendations, we called on governments to prioritise the mental health and wellbeing of young children.

This year we welcomed Presidential Leads for Global Mental Health Strategy; Retention and Wellbeing; Physical Health; Equity and Equality; Women and Mental Health; and Compassionate and Relational Care.

In September, we saw the CASC return to Sheffield for its first face to face diet since January 2020.

We spent the autumn months developing the College's 2024-2026 Strategy in close collaboration with the College Honorary Officers, Board of Trustees, Presidential Leads, Council, our Senior Management Team, and key members of staff.

New initiatives were launched across 2023 including the *BJPsych* Journals app, Question Time with the Officers, member listening exercises and the Aggrey Burke Fellowship.

We also helped upskill 1,150 psychiatrists through our National Autism Training Programme.

In November, our Choose Psychiatry campaign – which promotes recruitment and retention in psychiatry – was successful in helping to secure a fill rate of 99.8% in Core Psychiatry, with 524 posts filled compared with 480 in 2022. We continued to raise the profile of the College as a source of evidence-based

expertise, and further established its position as the voice of psychiatry – generating 11,765 mentions in broadcast, print and online media, and provided 30 parliamentary briefings which secured 62 mentions for the College.

We finished the year on great news – The National Collaborating Centre for Mental Health (NCCMH), along with its partners the National Confidential Inquiry into Suicide and Safety in Mental Health (NCISH), Neurodiverse Connection (NdC) and Black Thrive Global (BTG), won its biggest ever contract to deliver the bulk of NHS England's Culture of Care programme, aiming to coach 200 wards and work with Executives in all 57 providers of inpatient mental health care in England from 2024-2026.

The achievements featured in this report would not have been possible without the dedication and expertise of our members, affiliates, patients and carers, staff and partners. We look forward to building on this success and continuing to advocate, educate and collaborate to achieve excellence in psychiatry.

Dr Lade Smith CBE
President

Sonia Walter
Chief Executive

Making an impact – our work in 2023

Equality and Diversity

We maintained our focus on Equality, Diversity and Inclusion (EDI) as a strategic priority and ended the year having fully delivered on the commitments set out in our Equality Action Plan (2021–2023), which has been our framework for the last three years.

This has involved a huge collaborative effort across the College and although we recognise there is more to do, this work has laid strong foundations for future work that will continue as part of the Fairness for All priority for the next three years.

In times of crisis, where recruitment and retention of the mental health workforce are more important than ever, we progressed several initiatives to reduce discrimination and improve the workplace experience of our members.

Our Act Against Racism campaign has been impactful, with 15 mental health organisations signing up to adopt the 15 actions in our Tackling Racism in the Workplace Guidance.

We developed and published a set of commitments around LGBTQ+ equality to help employer organisations to tackle discrimination faced by their LGBTQ+ staff, and we called on all mental health organisations to prioritise these actions. Two organisations have signed up.

Our disability working group made substantial progress on developing guidance to ensure people who need reasonable adjustments receive them proactively from their employer organisations. Once complete, we will publish and promote this via a UK-wide campaign.

We also acted on recommendations from the disability working group to improve accessibility at our International Congress, which generated great feedback from delegates on the positive impact these actions had made.



This year **15** organisations **signed up** to adopt our **Tackling Racism in the Workplace** guidance.



We published a set of **commitments** around **LGBTQ+ equality** and called on all mental health organisations to **prioritise** these actions.



Our ethnicity pay gap **narrowed** to just **2.02%** compared to a national average of **21.9%** among other large charities.



We **progressed** from **Level 2** to **Level 3** in the **Disability Confident Employer Scheme**.

We published a Gender Pay Gap Action Plan with 10 actions.

Equity for women – both those who access our services and those who are part of our workforce – is a priority area for the College from 2024 onwards, and we have plans to publish a 'Women's Mental Health Matters' strategy.

The RCPsych Advancing Mental Health Equality (AMHE) Collaborative led by the NCCMH, supported 20 mental health organisations to work with their local communities to co-produce and implement solutions to tackle health inequalities.

Both the College's gender pay gap and its ethnicity pay gap among its staff reduced further in 2023, with the former down to 2.13% (from 17% in 2019) and the latter down to just 2.02% (which is far lower than the average among large charities at 21.9%).

We progressed from Level 2 to Level 3 in the Disability Confident Employer Scheme, having improved how we recruit, retain and develop disabled people.

We encouraged the sharing of experiences and improved understanding of EDI issues through staff awareness days. We celebrated over 100 awareness days in 2023, with more UK and international members, staff and others taking part than ever before.

We were delighted to have our EDI work recognised as an example of best practice – we won the Charity Times Campaigning Team of the Year award and our Gender Pay Gap case study was promoted by the Equality and Human Rights Commission.



20 organisations took part in our **Advancing Mental Health Equality** collaborative.



We published a gender pay gap plan with **ten actions**, and intend to publish a **Women's Mental Health Matters** strategy.



The College's gender pay gap **reduced** from **17%** in 2019 to **2.1%** in 2023.



We celebrated over **100 awareness days** in 2023, with **more** UK and international members, staff and others taking part **than ever before**.

Parity of esteem

We submitted detailed representations to HM Treasury ahead of the Spring Budget 2023 and welcomed the Chancellor's decision to increase funding for employment support services, digital mental health and addiction treatment.

While implementation of the reforms to the Mental Health Act (1983) in England and Wales stalled in 2023, we responded to the Report of the Joint Committee on the Draft Mental Health Bill, which supported several College recommendations.

We published a landmark College Report on infant and early childhood mental health in October.

To promote the report among Government, stakeholders and the public, we launched a media campaign highlighting that children under five are at risk of suffering from lifelong mental health conditions that can be prevented with the right care and support. We called on the Government to introduce new specialist services and ensure every family has access to the support they need, regardless of where they live.

College Registrar, Dr Trudi Seneviratne OBE, was interviewed by BBC Breakfast, LBC, Sky Radio (IRN) and TalkTV. Additionally, ITV Lunchtime News and multiple radio stations covered the story, securing more than 100 broadcast mentions in total. The report was also covered in print and online by BBC News, ITV News, The Telegraph, Daily Mail, Independent, BMJ and over 200 additional outlets.

Other College reports we published were on 'The role of genetic testing in mental health settings', 'Job planning for a community consultant psychiatrist (England)' and 'ADHD in adults: Good practice guidance'.



We published a landmark College report on **infant and early childhood mental health**.



We achieved **100 broadcast mentions** of the report including on **BBC Breakfast** and **ITV lunchtime news**.



The report was covered by **200 other outlets** including **The Telegraph**, **Daily Mail** and **BMJ**.



The report was picked up by **BBC online** and **ITV news**, among other digital channels.

We opposed the implementation of mandatory reporting law for child sexual abuse because of our concerns about insufficient child-safeguarding infrastructure and the potential harms of a reporting culture.

We held the system to account for delivering on the mental health commitments in the NHS Long Term Plan, including submitting evidence to the Public Accounts Committee's inquiry on mental health services.

We comprehensively highlighted the need for mental illness to be considered in the development of urgent and emergency care pathways, winter planning, police involvement in mental health callouts and the rapid review on patient safety.

We submitted a substantive response to The Rt Hon Patricia Hewitt's review on the oversight and governance of integrated care systems (ICSs), which supported several of the College's key recommendations.

We set out the College's views on proposals to introduce assisted dying in Jersey, which were reflected throughout the Jersey Government's Assisted dying in Jersey: Phase 2 Consultation Feedback Report. We also submitted evidence to a Health and Social Care Committee inquiry on assisted dying.



We highlighted the need for **delivering** on the mental health commitments in the **NHS Long Term Plan**, including submitting evidence to the Public Accounts Committee's inquiry on mental health services.



We comprehensively **highlighted** the need for mental illness to be considered in the development of **urgent and emergency care pathways**, winter planning, police involvement in mental health call outs and the rapid review on patient safety.



We submitted a **substantive response** to **The Rt Hon Patricia Hewitt's** review on the oversight and governance of **integrated care systems** (ICSs), which supported several of the College's key recommendations.

Workforce wellbeing

The RCPsych in Scotland (RCPsychiS) published its 'State of the Nation: the Psychiatric Workforce in Scotland' report in October, which was the culmination of several years of evidence-gathering and analysis by the Scottish Workforce Chair and committee. RCPsychiS is now working with Scottish Government, NHS Education for Scotland (NES) and other partners to progress these recommendations.

RCPsychiS also published 'A Threatened Species: Where Have All The Higher Trainees Gone?' which explores insight from trainees on the reasons behind the attrition in fill rates between core and higher training in Scotland. The report's recommendations have influenced national work on the matter, leading to Psychiatric Trainees Committee (PTC) members undertaking a follow-up survey to capture the diversity of experience in training, and factors influencing trainees' choices.

Dr Samir Shah and Dr Saadia Muzaffar were appointed as co-Associate Registrars for Wellbeing and they have been scoping out a number of areas of focus to support psychiatrists to thrive in the workplace.

It is clear that our members are still facing considerable challenges on the frontline and our online peer support network for psychiatrists affected by suicide is a safe place for psychiatrists of all grades to share their experiences in a reflective way.



Our Psychiatrists' Support Service (**PSS**) delivered free, high-quality peer **support** to **49 psychiatrists** on a one-to-one basis.



The Psychiatrists' Support Service web section received **5,800** page views from **2,100** users during 2023.



The College published its first ever **strategy** for Specialty and Specialist (SAS) doctors.



We approved **806** job descriptions for consultant and speciality grade roles in **England, Wales, and Northern Ireland**.

The College published its first SAS Doctor Strategy in April. This strategy sets out how the College will support SAS psychiatrists to fulfil their potential, gain recognition and have rewarding careers, as well as improving their access to development and leadership opportunities. It focuses on four key areas: education and research, improving care, influencing system-level change and fostering a sense of belonging to the College.

RCPsych in Wales continued to scrutinise progress of the Health Education and Improvement Wales (HEIW) Mental Health Workforce Plan and ensured that NCCMH was commissioned to deliver work on educational mapping to support the plan.

RCPsych Northern Ireland continued to apply pressure and influence the Department of Mental Health Services Workforce Review.

Our Psychiatrists' Support Service (PSS) – which provides free, high-quality peer support to psychiatrists experiencing particular challenges – delivered direct support to 49 members.

In addition, the PSS section of the College website received 5,800 page views from 2,100 users during 2023.

During the year, we approved 806 job descriptions for consultant and speciality grade roles in England, Wales, and Northern Ireland to ensure that the demands of the posts were realistic and had sufficient emphasis on the quality of patient care. We also created a search function on our College website so members can ensure that advertised roles are approved by the College.



The RCPsych in Scotland (**RCPsychiS**) delivered its comprehensive **State of the Nation: the Psychiatric Workforce in Scotland** report.



RCPsych in Wales continued to scrutinise progress of the **Health Education and Improvement Wales (HEIW)** Mental Health Workforce Plan.



RCPsych Northern Ireland continued to **influence** the **Department of Mental Health Services Workforce Review**.

Sustainability

This has been an integral year to lay the foundations for both current and future sustainability work at the College, and the achievements have ensured we are able to move forward with an exciting yet challenging programme.

The Net Zero Action Group, chaired by the College Treasurer, Professor John Crichton, continues to monitor and implement all College carbon reduction actions.

The College has committed to completing an annual carbon footprint report as its primary method of tracking its operational carbon output. This allows us to review year-on-year figures, which provides greater clarity regarding our progress on the journey towards Net Zero.

We have completed and launched a successful report for the NHS England Net Zero Mental Health Care project led by our NCCMH and CCQI teams. Following the release of this report, we aim to work alongside both teams to identify whether the findings can further support our own sustainability work and Net Zero targets.

We continue to review ways in which we can reduce our carbon output at our London headquarters on 21 Prescott Street, and we have installed green technologies, such as air source heat pumps within our reception area – which remove our reliance on gas to heat this part of the building.

There were also plans to install solar electricity panels during 2023. However, following an extensive period of review, it became clear that this was not feasible due to the essential works required to improve or repair parts of the roof. This project is on hold indefinitely.

We remain committed to running our building as sustainably as possible, and we estimate that 21 Prescott Street emitted 320 tonnes of CO2 in 2023, which is a 4% reduction on the 333 tonnes of CO2 emissions in 2022. This is despite running a greater number of events.

The electricity purchased to power 21 Prescott Street is procured from 100% renewable resources, certified through the REGO scheme administered by Ofgem.

The College received the Sustainability Award at 2023's Memcom Awards. This reflects the level of work completed thus far to further support and promote sustainability as a key strategic priority at the College.



The College has committed to completing an **annual carbon footprint report** as its primary method of tracking its operational carbon output. This allows us to review **year-on-year** figures.



We achieved a **4% reduction** of our CO2 emissions despite running a greater number of events this year from **333 tonnes** in 2022 to **320 tonnes** in 2023.



The electricity purchased to power 21 Prescott Street is procured from **100% renewable resources**, certified through the **REGO** scheme administered by **Ofgem**.



The College received the **Sustainability Award** at **2023's Memcom Awards**.

Supporting members through COVID-19 and beyond

We submitted a substantive response to a Rule 9 request for Module 3 of the UK COVID-19 Public Inquiry, in which we made a compelling argument for mental health to be better prioritised in areas of planning, capacity and collaboration, infection prevention and control, and protection of doctors and other healthcare staff.

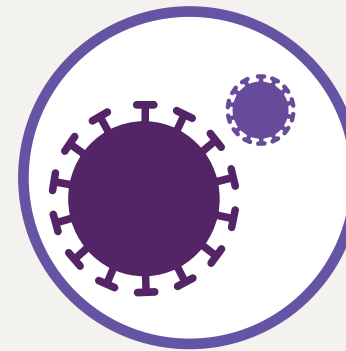
We carried out a full review of our assessment strategy to improve learning outcomes, reduce differential attainment, enhance formative assessments and establish the best delivery method for CASC post-pandemic.

The review determined that a face-to-face examination with some digital elements would be the most appropriate format to ensure fairness, reliability, and validity.

In May, we delivered our last digital CASC diet and in September we held our first face-to-face diet since January 2020 in Sheffield.

Our International Congress was held in-person in Liverpool, you could also access sessions online after the meeting.

We saw increased demand for in-person, peer-review visits to mental health services via the CCQI quality and accreditation networks, with 61% of all reviews being in person, compared with 22% in 2022.



We submitted a **substantive response** to the **UK COVID-19 Public Inquiry** making a compelling argument for **mental health** priorities.



We delivered our last **digital CASC** exam and we held our first **face-to-face** exam since January 2020.



We saw increased demand for **in-person** peer review visits to mental health services via the **CCQI** quality and accreditation networks, with **61%** of all reviews being **in-person** compared to **22%** in 2022.



Our **International Congress** was held in-person in Liverpool, you could also **access** sessions **online** after the meeting.

Delivering education, training and promoting research in psychiatry

During 2023, an aggregate of 4,887 candidates sat our exams. While Paper A and Paper B remained online, September saw the return of the face-to-face Clinical Assessment of Skills and Competencies (CASC) in Sheffield. A new CASC syllabus was published in March ahead of its use at the September exam.

A total of 708 candidates sat the CASC digitally over two diets with an average pass rate of 50.6%. In September 565 candidates sat the first in-person CASC since 2020, which had a pass rate of 49.6%

We saw 2,044 candidates sit Paper A over three diets, with an average pass rate of 51%.

A total of 1,569 candidates sat Paper B over three diets, with an average pass rate of 46.6%.

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

Three of the journals acquired a new Editor-in-Chief, one of whom is the new College Editor, Professor Gin Malhi.

BJPsych received an impact factor of 10.5 and continued to be the most downloaded journal on the Cambridge University Press website.

The *BJPsych* Journals app was launched at the International Congress and since launch there have been just over 2,000 downloads.

2023 was also the most successful year for book releases, with 15 titles released.



During 2023, **4,887** candidates sat our exams.



A total of **2,044** candidates sat **Paper A** with an average pass rate of **51%** and **1,569** candidates sat **Paper B** with an average pass rate of **46.6%**.



Our publishing portfolio of **five journals** and **learned books** produced in partnership with **Cambridge University Press** continued to promote insight and learning across psychiatry.



BJPsych received an **impact factor** of **10.5** and continued to be the **most downloaded** journal on the Cambridge University Press website.

In October, we submitted the review of our curricula to the General Medical Council (GMC) which included recommendations to have better communication with the Deaneries, Heads of School and Training Programme Directors, and to annually review the trainee experience with the curricula and adjust accordingly.

Meanwhile, 3,790 delegates received Section 12 and Approved Clinician induction and refresher certificates.

The 2023 International Congress, our flagship conference, took place in Liverpool for the first time in 10 years and was attended by 2,331 delegates. In addition to offering the chance to attend in person, the event offered online access to recordings of key sessions via our webinar library.

We held a total of 387 events for 39,363 delegates on a wide variety of clinical, professional and wellbeing topics.

We developed and delivered the National Autism Training Programme for Psychiatrists on behalf of NHS England. The programme includes a short foundation training course for psychiatrists working across a variety of settings, and an enhanced development course for psychiatrists seeking to increase their specialist knowledge and skills in autism, including diagnosis, co-morbidity and therapeutic approaches.

We continued our commitment to offering high-quality, easily-accessible eLearning content by launching the College's webinar library in January, and we enhanced the content of the CPD eLearning platform which hosted 209 modules and 165 podcasts.

Throughout the year, 17,884 certificates were generated for CPD eLearning modules and 7,470 were generated for eLearning podcasts. In addition, there were over 33,000 RCPsych podcast plays on SoundCloud.

Meanwhile, we supported 19 overseas psychiatrists to enhance their training through access to NHS posts through the Medical Training Initiative.

The College completed the developments of its Eating Disorders Credential in October and welcomed a new cohort of learners from England and Wales.



We launched the **BJPsych Journals app** at the International Congress and since launch there have been over **2,000 downloads**.



Our **International Congress in Liverpool** was attended by **2,331** delegates.



We held **387 events** for **39,363 delegates** on a wide variety of clinical, professional and wellbeing topics.



17,884 certificates were generated for CPD eLearning modules and **7,470** were generated for **eLearning podcasts**.

Promoting recruitment and retention in psychiatry

In 2023, we saw a fill rate of 99.8% in Core Psychiatry with 524 posts filled, compared with 480 in 2022.

These figures are the result of our Choose Psychiatry campaign 2022 which won Best Marketing Campaign of the Year in the Association Excellence Awards. It came second for Best Podcast, Blog or Video, and was awarded third place for Best Awareness Campaign or Advancement of a Cause, in the same national awards scheme. Judges praised Choose Psychiatry, describing it as “a well thought out campaign with clear objectives and impressive results,” and said it made “great use of multiple channels to deliver messages to different audiences.” The campaign was also ‘Highly Commended’ at the Memcom UK sector membership awards.

We welcomed the announcement of an additional 273 psychiatry training posts in England, as well as 13 additional posts in Wales and 15 in Scotland, and the publication of the NHS Long Term Workforce Plan for England.

The 2023 annual Choose Psychiatry campaign took place from October to November and secured more than 200 media mentions including coverage in the Independent, Daily Mail, I Paper, Mirror and Evening Standard.

The campaign launched with the support of Stephen Fry and Alastair Campbell. Stephen Fry recorded a video supporting the College’s efforts, whilst Alastair Campbell shared his support on social media.

The website’s Choose Psychiatry section received 35,600 page views during the seven-week campaign and we attracted the highest ever number of new student associates.



In 2023 we saw a fill rate of **99.8%** in Core Psychiatry with **524** posts filled, compared with **480** in 2022.



Our Choose Psychiatry campaign won **Best Marketing Campaign of the Year** in the 2023 Association Excellence Awards.



We welcomed the announcement of an additional **273 psychiatry training posts** in England, as well as **13 additional posts** in Wales and **15** in Scotland.

We continued to work closely with University Psychiatric Societies, and in February we hosted the 10th annual National Students' Psychiatry Conference for King's College' London Psych Soc.

Our Psych Stars scheme continues and during 2023 we recruited 10 College Psych Stars and 14 Faculty Psych Stars with funding and mentoring.

Following a successful bid for funding, we developed the Aggrey Burke Fellowship to support Black medical students in their careers. Three Aggrey Burke Fellows have been appointed and they attended a welcome dinner at the College in November to meet with senior members of the College and their mentors.

Focused support for doctors in Foundation Training continued, with 46 doctors joining the 2023 cohort of Psychiatry Foundation Fellows.

The College continued to process the Certificate of Completion of Training (CCT) and Certificate of Equivalence of Specialist Registration (CESR) to advise the General Medical Council (GMC) of those doctors who are eligible to enter the Specialist Register.

In November, the College launched the first in-person Specialist Registration Ceremony at Prescott Street, inviting all doctors who have achieved CCT or CESR in the past 18 months. Around 45 members attended and the intention is this ceremony will continue annually.



Our successful **Psych Stars scheme** recruited **10 College Psych Stars** and **14 Faculty Psych Stars** in 2023.



46 doctors joined the 2023 cohort of the **Psychiatry Foundation Fellows**.



45 members who achieved **CCT** and **CESR** attended an **in-person** Specialist Registration Ceremony at Prescott St. We will hold these ceremonies as an annual event from 2024.

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

The College Centre for Quality Improvement (CCQI) provided support to the 1,612 mental health services who are members of the 28 quality and accreditation networks.

Through this service, more than 50,000 members of the multi-disciplinary team in mental health services received advice and assistance on meeting standards and improving the quality of care.

In order to support the work of the quality and accreditation networks, CCQI completed 643 peer reviews – 392 of which were in-person and 251 were online.

The Enabling Environments network, which supports services to develop relational practice, received an additional three years' funding to continue to work with the National Probation Service.

We continued to deliver a programme of national clinical audits, publishing five key national reports in 2023. The National Audit of Dementia published the Round 5 report and a Spotlight Audit of memory services. The Prescribing Observatory for Mental Health published three reports covering melatonin, valproate and lithium prescribing.

The National Clinical Audit of Psychosis also released benchmarked data to Early Intervention in Psychosis services via a data dashboard and provided quality improvement coaching to 18 clinical teams. There were 465 member subscriptions to our 360-degree appraisal systems, supporting psychiatrists to collect feedback from colleagues and patients.

Across the CCQI, 88 events were held which were attended by 4,015 people. These events supported members of the multi-disciplinary team to share learning and innovative practice.

The CCQI and NCCMH were jointly commissioned by NHS England to establish a net zero mental health commission. Through this work, a guide was published to support clinicians and services to deliver net zero care. A launch event was held at the College and four online webinars were delivered which provided additional learning.

Through their Quality Improvement (QI) collaboratives, including the expansion of the Quality Improvement in Tobacco Treatment (QUITT), the launch of the Demand, Capacity and Flow (DCF), and the continuation of the Advancing



The College Centre for Quality Improvement **CCQI** provided **support** to the **1,612** mental health services who are members of the **28** quality and accreditation networks.



Through our **CCQI networks** we supported **50,000** members of the **multi-disciplinary team**.



We completed **643 peer reviews**, **392** in person and **251** online.



We continued to **deliver** a programme of national clinical audits, publishing **five key national reports** in 2023.

Mental Health Equalities (AMHE) collaboratives, the NCCMH is providing QI coaching into 53 out of the 58 providers of mental health services in England (including those in the independent sector) as well as voluntary and statutory organisations in Wales and Northern Ireland.

In December 2023, the NCCMH, along with its partners the National Confidential Inquiry into Suicide and Safety in Mental Health (NCISH), Neurodiverse Connection (NdC) and Black Thrive Global (BTG), won its biggest ever contract to deliver the bulk of NHS England's Culture of Care programme, aiming to coach 200 wards and work with Executives in all 57 providers of inpatient mental health care in England from 2024-2026.

We published two important reports for NHS England, concerning the use of Patient Reported Outcome Measures (PROMs) in Community Mental Health Services, and providing Net Zero Mental Health services.

Furthering our commitment to equity in mental health, we published the first mental health commission from the NHS Race and Health Observatory (RHO) in England on racial inequities in IAPT services, and are working on a further commission from the RHO to develop an implementation strategy for them.

During 2023 our Public Mental Health Implementation Centre (PMHIC) developed a six module e-learning certificate, which we will be launching in Spring 2024.

RCPsych in Wales established a Welsh Government commissioned partnership programme 'Dyfodol' with NHS Wales' National Collaborative Commissioning Unit (NCCU) and completed reviews into the Provision of Electroconvulsive therapy (ECT) in Wales, Environment of care in CMHT's in Wales, and the Provision of medical detoxification in Wales.

We secured additional funding from the Tropical Health and Education Trust (THET) to continue subspecialty training for trainee psychiatrists in Ghana in Old Age, Forensic, Addictions and Child and Adolescent Psychiatry.

The College Emergency Response plan was used to respond to emergencies in Turkey, Syria, Ukraine, Pakistan, Sudan, Libya, Morocco, Israel, and Palestine. This included contacting the leadership of the national psychiatric association to offer College support including translated public mental health materials, and psychological first aid training.

We held a roundtable discussion in Parliament on the future of Public Mental Health. Chaired by Dean Russell MP (Co-Chair APPG on Mental Health) the event was attended by 16 key stakeholders including parliamentarians, experts by experience, clinicians, and the College leadership. There was widespread agreement on the need for cross-Government support and additional funding to help reduce the implementation gap.



Across the CCQI, **4,015** people attended **88** events, supporting members of the **multi-disciplinary team** to share learning and innovative practice.



We held a roundtable discussion in **Parliament** on the **future of Public Mental Health**.



We secured **additional funding** from the Tropical Health and Education Trust to continue sub specialty training for trainee psychiatrists **in Ghana**.



During 2023 our Public Mental Health Implementation Centre (**PMHIC**) developed a **six module** e-learning certificate, which we will be **launching** in 2024.

Being the voice of psychiatry

In 2023, we achieved 11,765 mentions in broadcast, print and online media across the UK.

We also secured seven top stories on the Today Programme, over 50 news reports on BBC Radio 4 and four front page stories in the national print press and the *British Medical Journal* (BMJ).

In a first for the College, we marked Mental Health Awareness Week by running a media campaign highlighting the link between severe mental illness and premature deaths from preventable physical illnesses.

The story received extensive broadcast coverage from over 40 radio stations, including BBC 5 Live, TalkRadio and an extensive live interview on LBC's breakfast show. Reaching an estimated audience of 3.4 million people, the campaign was supported by influencers such as Ruby Wax.

Over the course of 2023, we ran a number of media campaigns to help improve people's understanding of psychiatry and break down the discrimination surrounding severe mental illness. These campaigns included Maternal Mental Health Awareness Week; Eating Disorders among Children and Young People (CYP); Right Care, Right Person; World Mental Health Day; Addictions – Grand National; Gender Pay Gap; World Suicide Prevention Day; Dr Lade Smith CBE as President; Dr Trudi Seneviratne OBE and the Royal Foundation; and Palliative Care for Eating Disorders.

Having sent out over 30 parliamentary briefings on a large array of topics, we saw an unprecedented increase in parliamentary engagement. We secured 30% more mentions of the College in debates, Select Committee appearances and in written questions, taking us from 47 parliamentary mentions in 2022 to 62 in 2023.

We worked hard to influence a number of Bills that made their way through Parliament. Working independently and with stakeholders, we influenced the development of the Online Safety Act 2023, Illegal Migration Act 2023 and the Victims and Prisoners Bill, which is still making its way through the House of Lords. This has led to the mental health impacts of these Bills being repeatedly raised and debated in Parliament.

Working with members, we have provided expert evidence and opinion to a number of Government Committees including the Education Committee in the House of Commons, the Lord's Integration of Primary and Community Care Committee and Select Committee on Health and Social Care.



We achieved **11,765 mentions** in broadcasts, print and online media, across the UK.



We secured **seven top stories** on the Today Programme, over **50 news reports** on BBC Radio 4 and **four front page stories** in the national print press and the BMJ.



Having sent out over **30** parliamentary briefings, we saw an **unprecedented 30% increase** in mentions of the College from **47** in 2022, to **62** in 2023.



Our influencing has contributed changes to the **Online Safety Act 2023**, **Illegal Migration Act 2023** and the **Victims and Prisoners Bill** still making its way through the House of Lords.

We raised the profile and quality of the debate on mental health at the three main political party conferences. We did this by ensuring College President, Dr Lade Smith CBE, was able to ask questions and hold the parties to account.

Following the success of the Party Conferences over the past two years, we have managed to secure regular engagement with Government and Shadow Cabinet ministers, senior officials, and Special Advisors (SpAds). These will be vital relationships for the College in the election year.

We published seven new patient information resources in 2023: Caring for someone with a mental illness; Physical illness and mental health; ADHD in adults; Depression in older adults; Isotretinoin and mental health; Binge-eating disorder; and Mental health tribunals. Just under 140 translations of the resources were published in 26 languages, including four 'emergency translations' in response to global humanitarian disasters.

In the absence of an Executive and Assembly, RCPsych in Northern Ireland has continued to have a presence at the All-Party Groups (APPG) which have been taking place. RCPsych in Northern Ireland worked alongside the Department of Health, the Public Health Agency, and the Strategic Planning and Performance Group, acting as the lead for influencing all strategic decisions to ensure the voice of psychiatry is heard.

During 2023, RCPsych in Scotland provided political briefings to 58 individuals on 23 topics and sent letters to 29 stakeholders on 12 subjects. RCPsych in Scotland also contributed to two parliamentary committee evidence sessions.

RCPsych in Scotland also achieved 1,034 media articles or mentions across multiple forums during 2023.

RCPsych in Wales hosted 5 drop-in sessions for members of the Senedd to highlight specific areas of work. RCPsych in Wales were commissioned to support James Evans MS, Shadow Minister for Mental Health, in development and introduction of a Private Members' Bill on Mental Health. Following the publication of an explanatory memorandum and debate on a Mental Health Standards of Care (Wales) Bill (December 2023), James was granted 'leave to proceed' with cross-party support for the Bill. The Bill looks to bring forward several elements of the proposed Mental Health Act reform into law in Wales.

Meanwhile, during 2023, the College website had 9.8m page views from 3.7m people.

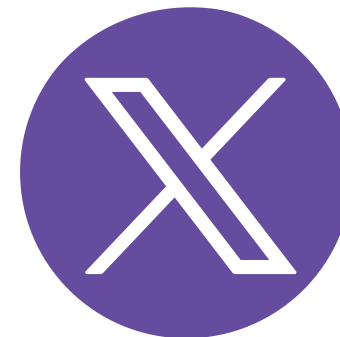
We continued to have the highest following on social media of any medical royal college – with 112,400 followers on X (formerly known as Twitter), up 2.6% from 2022; 21,060 followers on Facebook up 2.9% from 2022; 23,817 followers in LinkedIn up 14% from 2022; and 7,466 followers on Instagram, up 17% from 2022.



We published **seven** new patient information resources and nearly **140** translations in **26** languages, including **four** 'emergency translations' in response to global humanitarian disasters.



The College **website** had **9.8m** page views from **3.7m** people.



We ended the year with **112,400 followers** on X (formerly known as Twitter) up **2.6%** and **21,060** on Facebook up **2.9%** from 2022.



We had **23,817 followers** on LinkedIn up **14%** and **7,466 followers** on Instagram up **17%** from 2022.

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

Over the course of the year, our membership figure increased to 21,178, up from 20,437 in 2022.

During 2023 we welcomed:

- 627 new Members
- 20 new Specialist Associates
- 103 new Affiliates
- 14 new International Associates
- 826 new Pre-Membership Psychiatric Trainees

We also awarded Fellowships to 135 members of the College, and Honorary Fellowships, the highest award the College bestows, to five individuals.

Forty-seven per cent of members in 2023 were female and 44% were Black, Asian, or from minoritised ethnic backgrounds, 19% were based outside the UK. According to recent membership research, 8% of members have a disability and 7% identify as LGBTQ+.

Following the results of the Special Meeting held in November 2022, we obtained approval from the Privy Council for online voting in Annual General (AGM) and Special Meetings.

At the AGM at International Congress in Liverpool in July, motions to change the name of the Council to Council of the College and to include International Division Chairs as members of Council were carried, and were subsequently submitted to the Privy Council for final approval. This builds on the College work to ensure that diverse and inclusive perspectives are included throughout the decision-making structures.

A resolution to extend voting rights to Affiliates was not carried, with 43.9% voting in favour and 56.1% voting against.

Additionally, at the AGM, we saw our then President, Dr Adrian James, demit office as he handed the presidency to Dr Lade Smith CBE.



Our 2023 **membership** figure increased to **21,178**.



We welcomed **627** new Members, **20** new Specialist Associates, **103** new Affiliates, **14** new International Associates and **826** new Pre-Membership Psychiatric Trainees.



We awarded **Fellowship** to **135** members of the College and **Honorary Fellowship** – the College's highest award – to **5** members.



In 2023 **47%** of members were **female**.

Dr Smith appointed Presidential Leads for Global Mental Health Strategy; Retention and Wellbeing; Physical Health; Equity and Equality; Women and Mental Health; and Compassionate and Relational Care.

We introduced Question Time with the Officers to offer the opportunity for members to ask questions to be answered by the Honorary Officers.

In October, we held a strategy collaboration day to inform the 2024–26 College Strategic Plan. The day was attended by members of the Board of Trustees, Council, Presidential Leads and Patient and Carer representatives.

In December, we invited a small group of members who had expressed dissatisfaction with the College to attend a full day listening exercise with the Honorary Officers.

Throughout the year, we continued to deliver excellent support to our devolved councils, faculties, divisions, special interest groups (SIGs) and 230 committees.

Our members in England were supported by our eight English divisions who arranged 50 events for members, attracting 4,861 delegates, an increase of 110% from 2022.

We provided additional support to our faculties, with the appointment of a Faculty Project Manager to work with them in drafting the first RCPsych Faculty strategy. This has been an opportunity to celebrate successes so far and understand what areas of collaboration and development there might be to amplify faculty work further.

We continued to provide free webinars for members, including the popular Dean's Grand Rounds, which aim to discuss the evidence-practice gap using a quality improvement approach.

We held our second MindMasters quiz, featuring teams from the devolved nations, English divisions, and international divisions, led by our Dean Professor Subodh Dave. Defending champions, Northern Ireland, were the winners for the second year running.

We were delighted to welcome 1,913 guests to 14 ceremonies during the year, presenting 484 new Members, 109 Fellows, 6 Honorary Fellows and 39 CCT/CESR holders.



In 2023 **44%** of members were Black, Asian or from minoritised ethnic backgrounds and **19%** of members were based outside the UK.



The College has **8%** of members with a disability and **7%** of members identify as **LGBTQ+**.



We welcomed **1,913** guests to **14** ceremonies during the year, presenting **484** new Members, **109** Fellows, **six** Honorary Fellows and **39** CCT/CESR holders.



We continued to deliver excellent support for the **230** committees, Devolved Councils, Faculties, Divisions and Special Interest Groups (SIGs).

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

The Board of Trustees met quarterly to ensure the organisation was run efficiently and effectively in line with the strategic plan. Our Finance team made sure that effective, reliable management information was provided to volunteer members on key committees and staff alike.

Following the 2022 refurbishment of the College's London headquarters at 21 Prescott Street, it was anticipated that the College would be able to generate some income from hiring out of the premises as an events space to support its wider activities. To this end we welcomed a global brand to the College to film their 2023 Christmas advert under a commercial arrangement.

We signed a Memorandum of Understanding with a leading mental healthcare provider in the UAE to explore areas of collaboration and support that the College can provide on a commercial basis.

We were also part of a Healthcare UK delegation to Arab Health in Dubai, where we showcased College capabilities and joined a Department of Business and Trade roundtable discussion with NHS and UAE-based mental health leaders.

We also worked hard to ensure our staff team felt supported and valued.

Senior Project Manager, Pippa Paton, won a High Commendation for the Memcom Rising Star Award.



The Board of Trustees met **quarterly** to ensure the organisation was run **efficiently** and **effectively** in line with the strategic plan.



Our **Finance team** made sure that **effective, reliable** management information was provided to volunteer members on key committees and staff alike.



We signed a **Memorandum of Understanding** with a leading mental healthcare provider in the **UAE** to explore areas of collaboration and support that the College can provide on a commercial basis.



We were part of a Healthcare UK delegation to **Arab Health in Dubai**, where we showcased College capabilities and joined a Department of Business and Trade roundtable discussion with NHS and UAE-based mental health leaders.

Our gender pay gap for 2023 was 2.13%, with men earning more on average than women.

Our 2023 gender pay report showed that 73% of our staff are women, with:

- 68% of people in our upper pay quartile being women
- 72% of people in our upper-middle pay quartile being women
- 67% of people in our lower-middle pay quartile being women
- 85% of people in our lower pay quartile being women.

Our ethnicity pay gap was 2.02%, with White staff earning more on average than Black, Asian, and staff from minoritised ethnic backgrounds.

Our ethnicity pay report, published in August, showed that 16% of our staff are Black, Asian or from minoritised ethnic backgrounds, with:

- 20% of people in our upper pay quartile being Black, Asian, or from minoritised ethnic backgrounds
- 15% of people in our upper-middle pay quartile being Black, Asian, or from minoritised ethnic backgrounds
- 16% of people in our lower-middle pay quartile being Black, Asian, or from minoritised ethnic backgrounds
- 14% of people in our lower pay quartile being Black, Asian, or from minoritised ethnic backgrounds.

Our work as an inclusive employer was recognised when we attained Level Three – Disability Confident Leader in the Disability Confident Employer Scheme.



We welcomed a **global brand** to the College to film their **Christmas advert** under a commercial arrangement.



In 2023 **73%** of our staff are **women** and **68%** of people in our upper pay quartile are also **women**.



In 2023 **16%** of our staff are **Black, Asian** or from minoritised ethnic backgrounds and **20%** of people in our upper pay quartile were **Black, Asian** or from minoritised ethnic backgrounds.



We attained **Level Three – Disability Confident Leader** in the Disability Confident Employer Scheme.

Environment

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. Invest in companies that make a positive impact on at least one of the 17 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.

Streamlined Energy and carbon report (SECR)

The College is now reporting to the new UK Streamlined Energy and Carbon Reporting (SECR) requirements.

The table shown follows the guidelines set out in the UK Government Environmental Reporting guidelines.

		Unit	2023	2022
Energy Consumption		KwH	1,542,934	1,604,333
Scope 1	Gas	tCO2	146	155.0
Scope 2	Electricity	tCO2	174.8	177.8
Scope 3	Business travel (where the College is responsible for the reimbursement of fuel)	tCO2	13	10.4
Total Gross tCO2		tCO2	333.6	343.2
Intensity ratio	Per member		0.01608	0.01658

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 2023 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. 2022's electricity conversion was reported slightly lower and have been amended to reflect total usage confirmed by our electricity provider.

The figures provided as part of this report are estimations based on the information available. The College have committed to completing annual carbon footprints, which will provide accurate and validated calculations. We are currently establishing how we report this in the future to coincide with our commitment to achieving Net Zero by 2040. We continually strive to improve our reporting capabilities for greater transparency and data continuity.

Trustees' responsibilities statement in relation to the accounts

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.



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 2023, prepared in accordance with the Charity SORP and FRS 102.



Financial Overview

	Restricted 2023 £'000	Restricted 2022 £'000	Unrestricted 2023 £'000	Unrestricted 2022 £'000	Total 2023 £'000	Total 2022 £'000
Income	2,050	2,861	21,686	19,894	23,736	22,755
Expenditure	(2,641)	(2,756)	(22,126)	(20,402)	(24,767)	(23,158)
Surplus/ (deficit) before investment gains/losses	(591)	105	(440)	(508)	(1,031)	(403)
Gains/(losses) on investment	-	-	1,482	(1,768)	1,482	(1,768)
Transfer between funds	290	-	(290)	-	-	-
Surplus/(deficit) after investment gains/losses	(301)	105	752	(2,276)	451	(2,171)

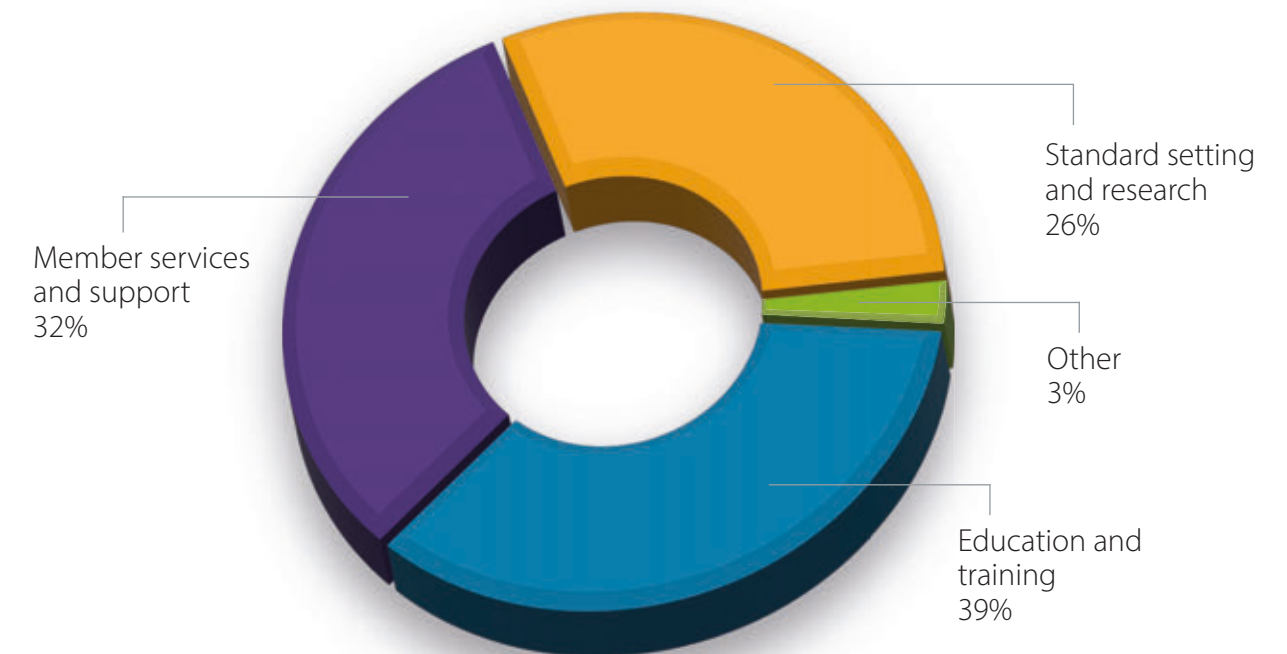
The College has had a challenging year, a combination of global uncertainty, high inflation and capacity within the NHS has impacted the ability of the College to deliver an operating surplus. However, our investments have performed well, generating an unrealised gain of £1.482m, generating a surplus of £752k after transfers, on unrestricted activities for the year ending 2023. The deficit of £301k on restricted funds reflects the timing of contract income recognition to costs incurred and as such, does not represent a longer term operational concern. Despite the robust challenges facing the College in the year, excellent progress has been made in delivering the final year of the 2021-2023 College strategy, and key achievements have been summarised in the Trustee's report.

With activity levels returning to pre-pandemic levels, the College has faced the pressure of increasing expenditure with inflation impacting energy, catering and maintenance costs. The Senior Management Team has worked hard to mitigate these inflationary pressures by cutting non-essential costs while delivering College objectives and supporting its members and trainees. The investment portfolio, invested on a sustainable basis continues to outperform its benchmark over the long term. The level of overall and usable reserves continues to be monitored by the Board, and levels remain in line with approved levels. Funds have been designated across the next three years to investment programmes for 21 Prescott Street and digital improvements.

Income

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

Incoming resources 2023: £23,736k



Donations, gifts and bequests

College fundraising activities are overseen by the Business Development Office. £2k has been donated to the College in 2023 (2022: £56k) and £20k Thomas Henry Bewley bequest.

Standard Setting and Research

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 £4,391k income in 2023 (2022: £4,045k). CCQI received £807k 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 £460k in 2023 (2022: £390k). The National Audit of Dementia - a clinical audit programme looking at the quality of care received by people with dementia in general hospitals, received £347k in 2023 (2022: £352k). NCCMH reviews evidence and co-produces guidance, standards, workforce competences and quality improvement (QI) initiatives to

enable the delivery of high-quality, equitable mental health care. £76k funding from NHS England and Improvement had been received towards Mental Health Safety Improvement Programme to improve patient safety for those who use inpatient mental health and intellectual disability services, including staff who work in health care settings (2022: £225k). A two-year programme funded by NHS England - Quality Improvement in Tobacco Treatment collaborative, established in 2022 to increase the number of patients in mental health services inpatient units receiving smoking cessation treatment received £190k in 2023 (2022: £226k). In addition, NCCMH had been commissioned by NHS Race and Health Observatory to carry out work on the creation of an implementation strategy and model in the health and care system (£79k) and NHS England to develop implementation guidance for patient Reported Outcome Measure in Community Mental Health (£74k). The Advancing Mental Health Equality (AMHE) Collaborative - supporting mental health care providers to reduce mental health inequalities in their local areas - generated £49k income (2022: £340k).

Education and Training

Examinations

The MRCPsych Papers A and B continued to be delivered online throughout 2023 and CASC diet 1 virtual and diet 2 in person. The total income generated from examinations was £3,360k (2022: £3,191k). The net surplus from examinations (after operating expenditure and contribution to overheads) was £198k (2022: net deficit £185k), which is 5.89% (2022: -5.80%) of the income generated from examinations. The College invested a significant number of resources to digitalise examinations in the last three years and undertaken a recruitment drive for new examiners and new exam panel members, so that trainees could continue to progress into national recruitment.

The Centre for Advanced Learning and Conferences (CALC)

CALC courses, conferences and events were delivered as a mixture of online, face-to-face, live-streamed and combined online courses

with eLearning i.e. Section 12 and Approved Clinician Inductions and Refreshers. Numbers attending Physical Health Update Conference and Annual ECT and Neuromodulation conference were particular strong in 2023 and Autism CPD Update continues to be popular. CALC ran a number of new one-off CPD Updates this year, including Dementia and ICD-11 and Personality Disorders. The team also launches the Webinar Library in collaboration with the eLearning team to host recorded content from events. This will continue to be expanded as new content from our one off events are added. The College also provided a wide range of free webinars, including the Dean's Grand Rounds and webinars to mark International Women's Day, Black History Month, Pride, South Asian History Month and International Day of Persons with Disabilities. The International Congress was held in Liverpool, with its content available to purchase on demand till the end of 2023 through the Congress Webinar Library on the eLearning Hub. The International Congress 2024 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. CALC courses, conferences and events have generated a net surplus of £576k (2022: £284k).

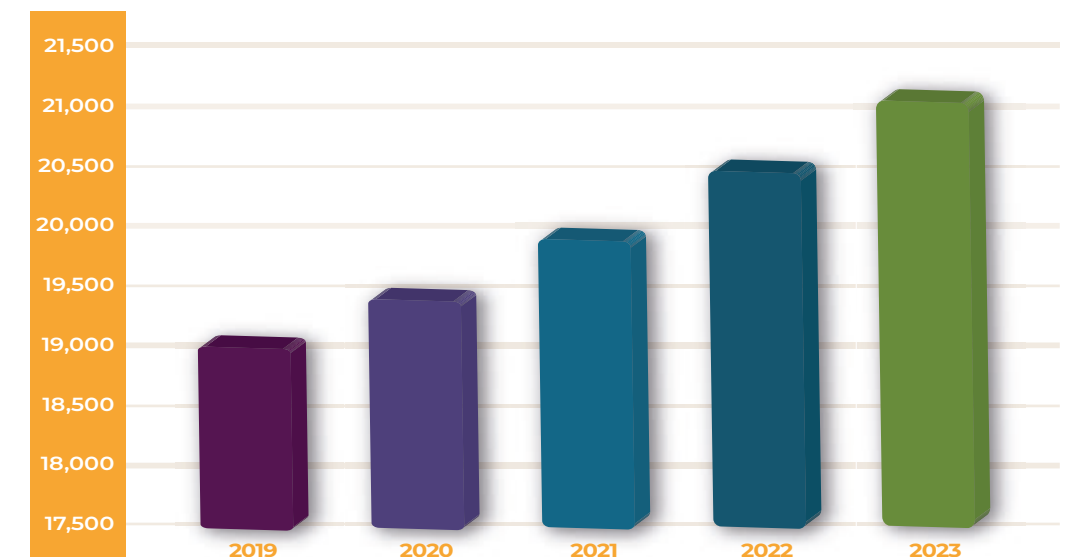
Other Education and Training Activities

During 2023, total of £1,062k funding had been received from NHS England towards various projects: Autism Training, Foundation Fellows, Eating Disorder Credentials, Health Inequalities, Perinatal and eLearning modules to support training, recruitment and retention in psychiatry. Faculties, Divisions, Devolved Councils and Special Interest Groups (FDSIGs) generated net income of £419k during 2022 (2022: £436k) before College support cost. 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 £227k before College overheads (2022: £292k). The contract with Cambridge University Press has been extended to the end of 2024.

Member Services and Support

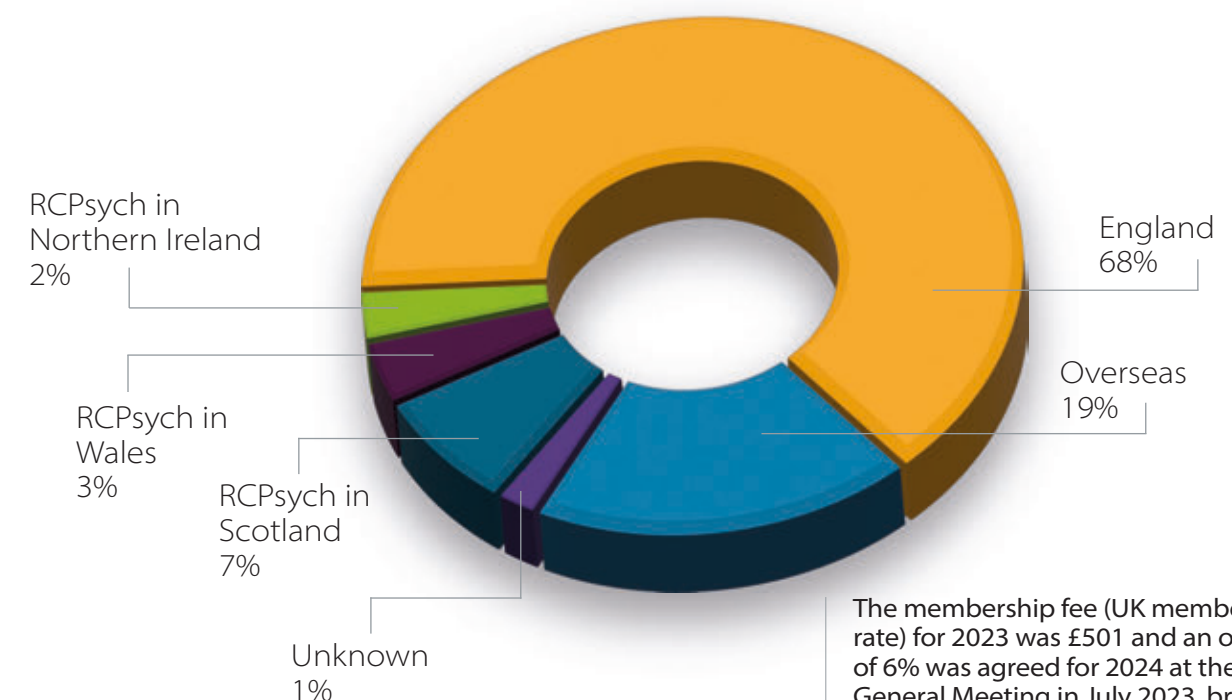
The income from member and associate subscription and registration fees amounted to £7,430k in 2023 (2022: £6,702k). Membership of the College has grown by 3% (2022: 3%) during the year to a total of 21,046 members (2022: 20,437).

Membership numbers



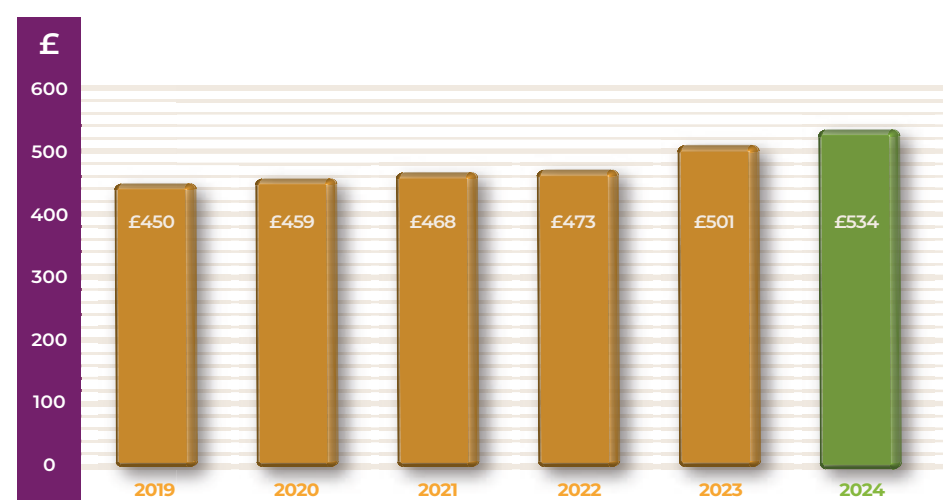
Total membership included 3,896 (2022: 3,790) members from overseas, across all grades.

Membership statistics by region



The membership fee (UK member standard rate) for 2023 was £501 and an overall increase of 6% was agreed for 2024 at the Annual General Meeting in July 2023, bringing the UK member standard rate fee to £534.

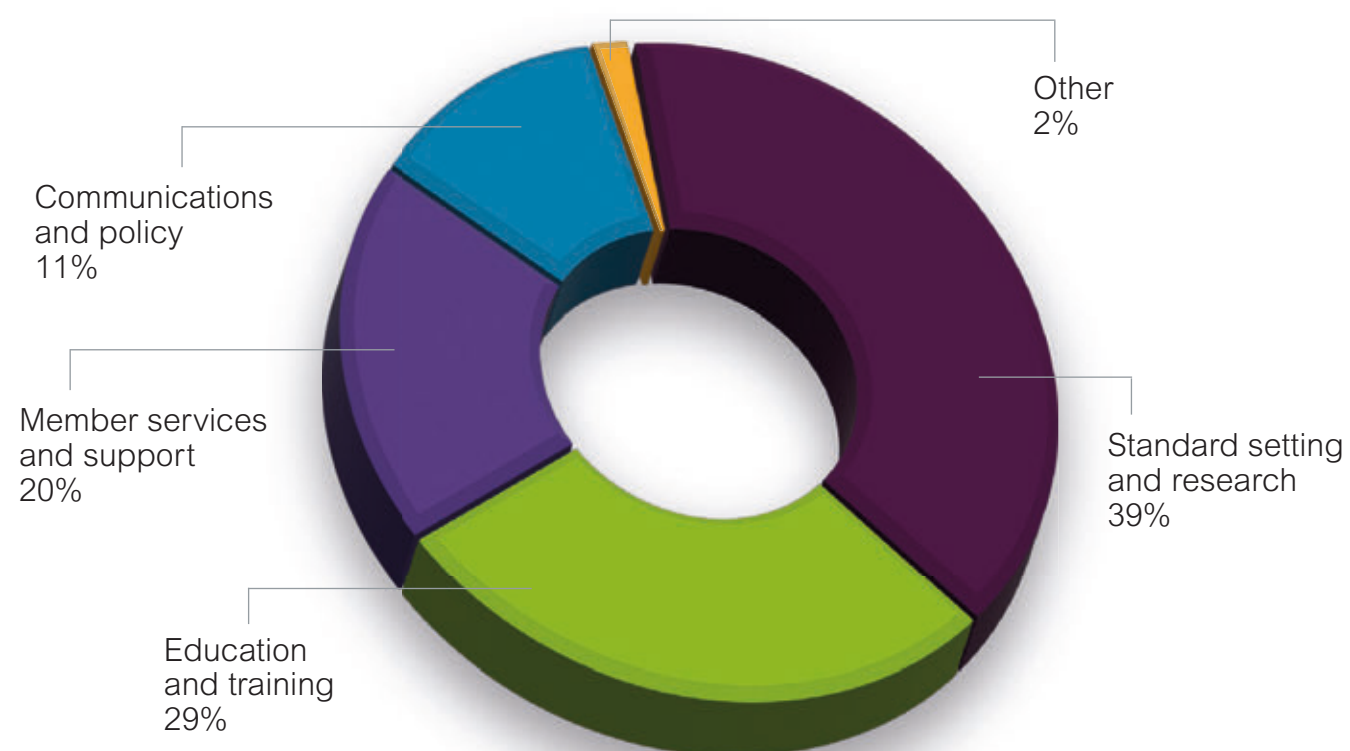
Membership fee (UK member standard rate)



The College has a policy to limit income from pharmaceutical companies to a maximum of 5% of income. Income from pharmaceutical companies was £76k in 2023 (2022: £39k). This represents 0.322% (2022: 0.171%) of income.

Expenditure

Resources expended 2022: £23,158k



Expenditure

Staff costs are the main item of expenditure for the College and increased to £14,546k in 2023 (2022: £13,350k). This represents 59% of total expenditure (2022: 58%). The average number of staff increased to 406 (2022: 367). 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. The significant increase in the average number of staff is driven by the increase in the Patient and Carer representatives, employed as workers. Employee numbers have remained stable.

Investment Policy

The College has a portfolio of listed investments with a market value of £17,452k at 31st December 2023 (2022: £15,175k). 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 a single pharmaceutical company and no more than 25% of the total value of the portfolio invested in the pharmaceutical 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

The College's listed investments have delivered a total positive return of 10.68% (2022: -10.52%) in the 12 months to December 2023. Over the longer term, the portfolio has delivered 5.12% and 8.61% return on three- and five-year time scales respectively (2022: 6.73% three years and 5.03% five years), exceeding the target level of return. This is 1.51% below and 4.14% above the CPI for the three- and five-year period.

3.3% of the investments were held in pharmaceutical companies (2022: 3.8%).

Reserves Policy

The College's funds comprise unrestricted, restricted and endowment funds and totalled £34,843k at 31st December 2023 (2022: £34,392k).

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 (2022: £262k) at 31st December 2023. 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 £1,863k (2022: £2,164k) 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 £32,718k (2022: £31,966k) 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

Designated Funds

Funds totalling £20,326k (2022: £20,745k) 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 £18,339k (2022: £18,409k) 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 £1,087k (2022: £1,164k) 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. £105k has been spent on repairs to the roof, upgrade to air conditioning units and other building improvement works at 21 Prescott Street.

Digital Improvement Fund £854k (2022: £1,119k) 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, new finance system, hybrid events AV and meeting rooms upgrade, and other core IS infrastructure. £265k has been spent on hybrid events AV and meeting rooms upgrade, improvements to membership database and members website.

A Trainee fund of £46k (2022: £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 was established in 2019. During 2023 £nil (2022: £nil) has been set aside from the International Congress surplus to fund trainees' attendance at the International Congress. An outgoing transfer of £7k in 2023 (2022: £11k) into general funds is a contribution towards the Rosetree and Stoneygate Fellowship.

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 £11,063k (2022: £10,201k)) should be the target for the general fund.

At 31st December 2023, the balance on the general fund was £12,392k (2022: £11,221k) and the equivalent of 6.7 months of unrestricted operating expenditure (2022: 6.1 months).

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

Risk Management

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 2023, 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 2023 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.

Risk Management

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

Key risks

Reputational damage to the College from disagreements about the proposed changes to the Bye Laws and Supplemental Charter.

Mitigation

Extensive communication with members on the proposed changes, through blogs, webinars, the College website and RCPsych Insight. The College ran Member consultations on key proposals and held an EGM at a number of locations across the UK so that Members can take part.

Key risks

Aspirations of Members exceed the ability of College to support, either financially or with sufficient staff resources.

Mitigation

The College has developed a Business Prioritisation Grid which is reviewed weekly at SMT and then discussed with Officers to ensure that priorities align with the College’s three-year Strategic Plan and are actioned when there are sufficient resources available.

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.

Key risks

Failure of the College and/or its members to uphold College values and behaviours; and resistance by members to follow a due process.

Mitigation

A College Equality Action Plan has been published, and the College is working to 430 EDI actions. All staff complete mandatory annual training in Equality, Diversity and Inclusion. Staff awareness of and support for the values has been enhanced by marking events such as Pride, Black History Month, International Women’s Day and our own South Asian History Month. There is also a Disciplinary and Complaints Regulations Committee to investigate any complaints against members and to take any appropriate action.

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.

Going concern

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 2024 and reviewed forecasts for 2025 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, 2024, 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

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 determines the pay and benefits for the Chief Executive Officer by considering benchmarks and performance.

Every two years, 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

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

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 Business Development Department 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 2023 (2022: nil). Any direct marketing is undertaken by the Business Development Department 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 2023, the Business Development Department continued to develop the College's approach to fundraising and new business development 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 2024, the College will continue to develop a pipeline of 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:



Dr Lade Smith CBE, Chair of Trustee Board



Professor John Crichton, Treasurer

Approved by the Board of Trustees on:
26 April 2024

Independent Auditor's Report

To The Trustees Of The Royal College of Psychiatrists

31 December 2023

Opinion

We have audited the financial statements of The Royal College of Psychiatrists (the "charity") for the year ended 31 December 2023 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 31st December 2023 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

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

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

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

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

As explained more fully in the Trustees' responsibilities statement set out on page 54 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 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;
- 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; and
- Reviewed any correspondence with tax authorities and the Charity Commission.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. 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. 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 10th May 2024

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 2023

	Notes (pages 80-100)	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2023 £'000	Total Funds 2022 £'000
Income and endowments from:						
Donations and legacies						
Donations and gifts	1	22	–	–	22	56
Charitable activities:						
– Standard setting and research	2	5,211	993	–	6,204	6,628
– Education and training	3	8,139	1,047	–	9,186	8,587
– Member services and support	4	7,550	–	–	7,550	6,815
– Communications and Policy	5	31	–	–	31	110
Investments	1	387	–	10	397	215
Other income						
– Rental income		346	–	–	346	344
Total		21,686	2,040	10	23,736	22,755
Expenditure:	6					
Cost of raising funds		358	20	–	378	344
Expenditure on charitable activities:						
– Standard setting and research		7,830	1,640	–	9,470	8,845
– Education and training		6,342	938	–	7,280	6,715
– Member services and support		4,841	–	–	4,841	4,547
– Communications and Policy		2,755	42	–	2,797	2,700
– Prize funds	22	–	1	–	1	7
Total		22,126	2,641	–	24,767	23,158
Gains / (Losses) on investment	16	1,482	–	–	1,482	(1,768)
Gains on investment property	16	–	–	–	–	–
Net income / (expenditure)		1,042	(601)	10	451	(2,171)
Transfer between funds		(290)	300	(10)	–	–
Net movement in funds		752	(301)	–	451	(2,171)
Reconciliation of funds						
Total funds brought forward		31,966	2,164	262	34,392	36,563
Total funds carried forward		32,718	1,863	262	34,843	34,392

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 2023

	Notes (pages 80–100)	2023 £'000	2022 £'000
Fixed assets			
Intangible assets	13	191	276
Tangible assets	14	17,803	17,803
Heritage assets	15	345	330
Investments	16	17,452	15,863
		35,791	34,272
Current assets			
Stocks		26	16
Debtors	17	4,709	3,553
Investments		1,438	–
Cash at bank and in hand		949	3,818
		7,122	7,387
Creditors: amounts falling due within one year	18	6,903	6,044
Net current assets		219	1,343
Total assets less current liabilities		36,010	35,615
Creditors: amounts falling due after more than one year	19	1,167	1,223
Total net assets		34,843	34,392
Represented by:			
Fund and reserves			
– Endowment fund	20	262	262
Income funds			
– Restricted funds	21	1,863	2,164
– Unrestricted funds			
– Designated funds	23	20,326	20,745
– General funds	23	12,392	11,221
Total unrestricted funds		32,718	31,966
Total charity funds		34,843	34,392

The financial statements on pages 71 to 100 were approved and authorised for issue on behalf of the Board of Trustees and signed on its behalf by:



Dr Lade Smith CBE, Chair of Trustee Board



Professor John Crichton, Treasurer

Approved on: 26 April 2024

Statement of cash flows for the year ended 31 December 2023

	Notes (page 74)	2023 £'000	2022 £'000
Cash flows from operating activities:			
Net cash used in operating activities	A	(1,582)	(1,045)
Cash flows from investing activities:			
Dividends, interest and rents from investments		387	153
Proceeds from the sale of property, plant and equipment		–	10
Purchase of tangible fixed assets		(97)	(776)
Purchase of intangible fixed assets		–	(291)
Proceeds from the sale of investments		1,960	8,892
Purchase of investments		(2,891)	(8,814)
Net cash used in investing activities		(641)	(826)
Cash flows from financing activities:			
Capital element of finance lease rental payments		(32)	(25)
Net cash used in financing activities		(32)	(25)
Changes in cash and cash equivalents in the year		(2,255)	(380)
Cash and cash equivalents at the beginning of the year		5,275	5,655
Cash and cash equivalents at the end of the year	B	3,020	5,275

Statement of cash flows
for the year ended 31 December 2023

Notes to the cash flow statement for the year to 31 December 2023

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

	2023 £'000	2022 £'000
Net income / (expenditure) for the year as per the statement of financial activities	451	(2,171)
Adjustments for:		
Depreciation and amortisation charge	193	312
(Gains) / losses on investments	(1,482)	1,768
Dividends, interest and rents from investments	(387)	(208)
Loss on the sale of fixed assets	-	7
Increase in stocks	(10)	(2)
Increase in debtors	(1,156)	(848)
Increase in creditors (excluding finance leases)	809	97
Net cash provided by operating activities	(1,582)	(1,045)

B Analysis of cash and cash equivalents

	2023 £'000	2022 £'000
Cash in hand	2,387	3,818
Cash held by investment managers	633	1,457
Total cash and cash equivalents	3,020	5,275

C Analysis of changes in net debt

	At 1 January 2023 £'000	Cash flows £'000	Non cash changes £'000	At 31 December 2023 £'000
Cash	5,275	(2,255)	-	3,020
Total cash and cash equivalents	5,275	(2,255)	-	3,020
Finance lease obligations	(117)	21	(15)	(111)
Total	5,158	(2,234)	(15)	2,909

Principal
accounting policies

Basis
of accounting

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

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 2024 and reviewed forecasts for 2025 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, 2024, 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

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.

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 Business 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
 - 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 staff 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 staff.

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:

- **HR System**
 - amortised at a rate of 20%
- **Website**
 - amortised at a rate of 20%
- **eLearning Platform**
 - amortised at a rate of 20%
- **Other software**
 - amortised at a rate of 33.33%

Principal accounting policies

Tangible fixed assets

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:

- **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 and that their residual value is deemed greater than carrying value. 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

Fixed asset investments

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

Cash and cash equivalents

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

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

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

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

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

Operating leases

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

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

College staff 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 31st 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 staff and the College in an investment fund to build up over the term of the plan. The pension fund is then converted into a pension upon the staff'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 staff contributions.

New staff are automatically enrolled into the money purchase scheme unless they have exercised their right to opt out.

Accounting estimates and key judgements

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 and that their residual value is deemed greater than carrying value. 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 £688k. The property had been valued based on the valuation survey carried by Winkworth – Sales, Lettings and Management Agents in January 2023 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	2023 £'000	2022 £'000
Income					
Dividends	202	–	10	212	170
Bank interest	159	–	–	159	22
Investment property income	26	–	–	26	23
Donations and gifts	22	–	–	22	56
2023	409	–	10	419	
2022	161	93	3		271

2 Standard setting and research

	Unrestricted £'000	Restricted £'000	2023 £'000	2022 £'000
Income				
Specialist registration (Article 14 assessment)	32	–	32	24
Grants receivable (note 8)	376	993	1,369	2,091
CCQI Subscription to network review	4,493	–	4,493	4,402
Miscellaneous income	310	–	310	111
2023	5,211	993	6,204	
2022	4,426	1,885		6,628

Notes to the accounts

3 Education and training

	Unrestricted £'000	Restricted £'000	2023 £'000	2022 £'000
Income				
Examinations	3,360	–	3,360	3,191
Online continuing professional development	429	–	429	470
Centre for Advanced Learning and Conferences	957	–	957	892
Grants for education and training (note 8)	19	1,047	1,066	1,230
International Congress	1,467	–	1,467	1,182
Faculties, Divisions, Devolved Councils and Special Interest Groups' meetings	1,252	–	1,252	852
Publications and journals	655	–	655	770
2023	8,139	1,047	9,186	
2022	6,560	834		8,587

4 Member services and support

	Unrestricted £'000	Restricted £'000	2023 £'000	2022 £'000
Income				
Members' and Associates' subscription and registration fees	7,430	–	7,430	6,701
Miscellaneous income	120	–	120	114
2023	7,550	–	7,550	
2022	6,681	–		6,815

5 Communications and policy

	Unrestricted £'000	Restricted £'000	2023 £'000	2022 £'000
Income				
Sales of public education material	8	–	8	13
Grants (note 8)	–	–	–	75
Miscellaneous income	23	–	23	22
2023	31	–	31	
2022	27	88		110

6 Analysis of expenditure (current year)

	Charitable activities						2023 £'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	163	5,414	2,209	2,755	1,658	–	12,199
Grant funding of activities	–	287	502	–	42	–	831
Other direct costs	135	1,169	3,474	890	418	1	6,087
Support services costs (note 7)	80	2,600	1,095	1,196	679	–	5,650
Total expenditure 2023	378	9,470	7,280	4,841	2,797	1	24,767

Analysis of expenditure (prior year)

	Charitable activities						2022 £'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	158	4,814	2,012	2,567	1,544	–	11,095
Grant funding of activities	–	464	404	–	88	–	956
Other direct costs	105	847	3,105	732	348	7	5,144
Support services costs (note 7)	81	2,720	1,194	1,248	720	–	5,963
Total expenditure 2022	344	8,845	6,715	4,547	2,700	7	23,158

Total expenditure include:

	2023 £'000	2022 £'000
Auditor's remuneration		
Audit	26	24

7 Allocation of support services costs

	Governance £'000	Information Technology £'000	Facilities £'000	Financial Services £'000	Human Resources £'000	2023 £'000	2022 £'000
Activities							
Raising funds	4	22	22	15	17	80	81
Standard setting and research	118	733	708	494	547	2,600	2,720
Education and training	50	309	298	208	230	1,095	1,194
Members services and support	54	337	326	227	252	1,196	1,248
Communications and policy	31	191	185	129	143	679	720
2023	257	1,592	1,539	1,073	1,189	5,650	
2022	301	1,646	1,411	1,225	1,380		5,963

The methods and principles for allocation and apportionment of costs are included in the accounting policies on page 74.

Staff costs included above are:

	Governance £'000	Information Technology £'000	Facilities £'000	Financial Services £'000	Human Resources £'000	Total £'000
2023	144	784	369	418	631	2,346
2022	141	711	419	368	616	2,255

8 Grants receivable

	Unrestricted £'000	Restricted £'000	2023 £'000	2022 £'000
Standard setting and research				
– HQIP*	–	807	807	742
– NHS England*	266	186	452	584
– NHS Race and Health Observatory	79	–	79	83
– SHRINE/Guy's and St Thomas' NHS Foundation Trust*	14	–	14	30
– Tavistock and Portman NHS Foundation Trust*	32	–	32	29
– NHS Wales*	4	–	4	25
– Health Education England*	–	–	–	227
– NHS Trust Development Authority	–	–	–	225
– Scottish Government*	–	–	–	100
– Camden & Islington NHS Foundation Trust	–	–	–	23
– Education Support Partnership	–	–	–	13
– Other	(19)	–	(19)	10
	376	993	1,369	2,091
Education and training				
– NHS England*	19	1,043	1,062	–
– National Collaborative Commissioning Unit*	–	4	4	–
– Health Education England*	–	–	–	1,137
– General Medical Council	–	–	–	68
– NHS Scotland*	–	–	–	20
– Home Office	–	–	–	5
	19	1,047	1,066	1,230
Communications and policy				
– Health Education England*	–	–	–	75
	–	–	–	75
2023	395	2,040	2,435	
2022	629	2,767		3,396

*Grants receivable from Government bodies

During 2023 Health Education England and NHS Trust Development Authority have merged with NHS England.
There are no unfulfilled conditions or other contingencies attached to these grants.

9 Related party transactions

There were no related party transactions in 2023 or in 2022. Key management personnel (KMP) and Trustees expenses remuneration is disclosed in notes 10 and 11 respectively.

10 Staff remuneration

	Total 2023 £'000	Total 2022 £'000
Staff costs during the year were as follows:		
Wages and salaries	11,270	10,147
Social security costs	1,229	1,142
Pension costs	729	644
	13,228	11,933
Non-payroll and temporary/agency staff	1,318	1,417
	14,546	13,350

The following table shows the number of staff who earned in excess of £60,000 per annum (including taxable benefits but excluding employer pension contributions) during the year. Where post-holders left part way through the year, their salary band is pro rata.

	2023	2022
£60,001 — £70,000	11	10
£70,001 — £80,000	7	8
£80,001 — £90,000	2	1
£90,001 — £100,000	–	2
£100,001 — £110,000	4	2
£110,001 — £120,000	2	1
£120,001 — £130,000	1	–
£140,001 — £150,000	–	–
£140,001 — £150,000	1	1
£160,001 — £170,000	–	1

Employer contributions are made to money purchase pension schemes in respect of all 29 (2022: 26) staff who earned £60,000 or more during the year (as defined above). During the year this amounted to £201,925 (2022: £172,920).
The average number of staff during the year, regardless of their work pattern is analysed as follows:

	2023	2022
In furtherance of the College's charitable activities	361	328
In supporting the College's activities and governance	45	39
	406	367

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 £1,320k (2022: £1,227k) including employer pension contributions and National Insurance Contributions.

The College has a non-cash staff recognition award programme. The awards are open to individuals. A number of awards have been made to recognise the outstanding achievement or contribution of staff. During the year, £10k (2022: £15k) was spent on staff awards and the staff social club.

During the year statutory redundancy payments totalled £5k (2022: £10k) and no termination payments were made (2022: £nil) during the year.

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 (2022: £nil).

The College President had received a benefit in kind of £6k (2022: £7k) for the provision of a flat in Aldgate, near the College headquarters.

None of the Trustees (2022: £nil) received remuneration in respect of their services provided as an examiner, editor or other capacities during the year.

None of the Trustees (2022: nil) were reimbursed for travel expenses (2022: £nil) for attendance at Board of Trustees meeting during the year.

Travel expenses of £75,293 (2022: £63,122) were reimbursed to eight (2022: eight) Trustees for other duties. Other duties include College Trustees representing the College at the American Psychiatric Association Annual Meeting, Annual National Conference of Indian Psychiatric Society (ANCIPS), Sri Lanka College of Psychiatrists, WPA World Congress of Psychiatry, 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 (2022: £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.

13 Intangible fixed assets

	CRM £'000	Website £'000	eLearning platform £'000	Other software £'000	Total £'000
Cost or valuation					
At 1 January 2023	627	262	280	196	1,365
Additions	-	-	-	-	-
At 31 December 2023	627	262	280	196	1,365
Amortisation					
At 1 January 2023	627	238	112	112	1,089
Charge for year	-	8	56	21	85
At 31 December 2023	627	246	168	133	1,174
Net book value					
At 31 December 2023	-	16	112	63	191
At 31 December 2022	-	24	168	84	276

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
Cost or valuation					
At 1 January 2023	16,816	503	1,323	350	18,992
Additions	-	-	223	-	223
Disposals	-	-	(220)	(14)	(234)
At 31 December 2023	16,816	503	1,326	336	18,981
Depreciation					
At 1 January 2023	-	20	840	329	1,189
Charge for year	-	4	83	21	108
Disposals	-	-	(105)	(14)	(119)
At 31 December 2023	-	24	818	336	1,178
Net book value					
At 31 December 2023	16,816	479	508	-	17,803
At 31 December 2022	16,816	483	483	21	17,803

Notes to the accounts

Included within the freehold land and buildings balance is £2,260k (2022: £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 book value of equipment, furniture and fittings included £107k (2022: £114k) in respect of assets held under finance leases. The amount of depreciation charged for the year in respect of such assets amounted to £19k (2022: £18k) and the finance charges amounted to £8k (2022: £7k). 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 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, and Dr Henry Rollin, a past Honorary Librarian. This donation consisting of books and personal papers is yet to be valued. 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 intellectual 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 100 books have now been restored since the establishment of the scheme in 2007. Over 60 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 Axiell Collections 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

	2023 £'000	2022 £'000	2021 £'000	2020 £'000	2019 £'000
Carrying amount at 1 January	330	330	215	215	215
Additions	15	-	4	-	-
Revaluation	-	-	-	-	-
Transfer	-	-	111	-	-
Carrying amount at 31 December	345	330	330	215	215

Additions to heritage assets included the outgoing presidents' portrait.

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

16 Investments

	Listed investments	Investment property	2023 £'000	2022 £'000
Investments				
Fair value at 1 January	13,718	688	14,406	16,774
Additions at cost	2,891	-	2,891	2,434
Disposal proceeds	(1,960)	-	(1,960)	(3,040)
Net realised investment (loss)/gains	30	-	30	(217)
Net unrealised investment (loss)/gains	1,452	-	1,452	(1,545)
Fair value at 31 December	16,131	688	16,819	14,406
Cash held by investment managers in UK for reinvestment	633	-	633	1,457
	16,764	688	17,452	15,863
Cost of investments at 31 December	14,063	205	14,268	13,625

Notes to the accounts

Investments

Investments held at 31 December 2023 comprised the following:

	2023 £'000	2022 £'000
Fixed Interest Bonds		
– United Kingdom	720	144
– Overseas	1,683	1,472
Equities		
– United Kingdom	464	425
– Overseas	11,388	9,775
Property	205	305
Alternatives & other investments	1,671	1,597
Cash held for reinvestment	633	1,457
	16,764	15,175
Investment property	688	688
	17,452	15,863

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 January 2023 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 2023.

Notes to the accounts

17 Debtors

	2023 £'000	2022 £'000
Trade debtors	2,768	1,926
Prepayments	700	520
Accrued income	1,226	1,101
Other debtors	15	6
	4,709	3,553

18 Creditors: amounts falling due within one year

	2023 £'000	2022 £'000
Expense creditors	1,416	1,012
Deferred income	3,455	3,334
Other creditors	365	257
Accruals	1,126	953
Obligations under finance leases	22	23
Other tax and social security	519	465
	6,903	6,044

Notes to the accounts

Movement in deferred income

	Balance b/f 1 January 2023 £'000	Realised to SOFA £'000	Deferred in year £'000	Balance c/f 31 December 2023 £'000
Membership subscriptions received in advance	280	(280)	240	240
Examination fees received in advance	557	(557)	626	626
Journal subscription received in advance	71	(71)	93	93
Grants received in advance	73	(73)	4	4
CCQI subscription to network review in advance	2,082	(2,082)	2,338	2,338
Training income received in advance	271	(271)	154	154
Total	3,334	(3,334)	3,455	3,455
Amounts to be released in more than 1 year (note 19)				
CCQI subscription to network review in advance	1,129	(690)	639	1,078
Total	4,463	(4,024)	4,094	4,533

Movement in deferred income

	Balance b/f 1 January 2022 £'000	Realised to SOFA £'000	Deferred in year £'000	Balance c/f 31 December 2022 £'000
Membership subscriptions received in advance	250	(250)	280	280
Examination fees received in advance	530	(530)	557	557
Journal subscription received in advance	84	(84)	71	71
Grants received in advance	375	(375)	73	73
CCQI subscription to network review in advance	1,931	(1,931)	2,082	2,082
Training income received in advance	203	(203)	271	271
Cambridge University Press transition income	23	(23)	–	–
Total	3,396	(3,396)	3,334	3,334
Amounts to be released in more than 1 year (note 19)				
CCQI subscription to network review in advance	884	(585)	830	1,129
Total	4,280	(3,981)	4,164	4,463

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

	2023 £'000	2022 £'000
CCQI subscription to network review in advance		
– two years	885	882
– two to five years	193	247
	1,078	1,129
Obligations under finance leases		
– two years	21	23
– two to five years	87	71
	108	94
	1,186	1,223

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	10	(10)	262
2023	262	10	(10)	262
2022	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 2023 £'000	Incoming resources £'000	Resources expended £'000	Transfers £'000	At 31 December 2023 £'000
Member and trainee services	1,200	1,047	(938)	38	1,347
Donations received for specific purposes	659	–	(20)	(538)	101
Other funds for specific purposes (note 22)	51	–	(1)	10	60
Total Member and trainee Services	1,910	1,047	(959)	(490)	1,508
Restricted research funds	111	993	(1,640)	848	312
Other projects	143	–	(42)	(58)	43
2023	2,164	2,040	(2,641)	300	1,863

	At 1 January 2022 £'000	Incoming resources £'000	Resources expended £'000	Transfers £'000	At 31 December 2022 £'000
Member and trainee services	716	1,195	(744)	33	1,200
Donations received for specific purposes	646	46	–	(33)	659
Other funds for specific purposes (note 22)	55	–	(7)	3	51
Total Member and trainee Services	1,417	1,241	(751)	3	1,910
Restricted research funds	444	1,467	(1,800)	–	111
Other projects	198	75	(130)	–	143
2022	2,059	2,783	(2,681)	3	2,164

Notes to the accounts

Member and trainee services

The fund will be applied towards the training and education of psychiatrists and trainees world-wide.
During 2023, the College received £1,043k from NHS England towards various projects: Autism Training Psychiatry, Foundation Fellows, Credential, Perinatal and Health Inequalities and to support training, recruitment and retention in psychiatry. In addition, £4k has been received from National Collaborative Commissioning Unit to deliver Electroconvulsive Therapy Services in Wales Review.

Donations received for specific purposes

The fund represents external donations received towards specific purposes.

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 £10k (2022: £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 £38k (2022: £33k) from donations received for specific purposes into member and trainee services represents expenditure incurred in relation to Neuroscience, in accordance with restrictions in donations.
A transfer of £500k from donations received for specific purposes and £58k from other projects into restricted research funds for expenditure incurred on research projects. In addition, £290k has been transferred from general fund for expenditure incurred on Mental Health Safety Improvement Programme (MHSIP).
The transfer of £10k from other funds for specific purposes represents the return on the endowment fund.

Other projects

This represents the following projects:
Choose Psychiatry Campaign
This is restricted funding received from the Health Education England towards the Choose Psychiatry Campaign to retain a higher proportion of core trainees in psychiatry.

Notes to the accounts

22 Restricted funds - other funds for specific purposes

	At 1 January 2023 £'000	Incoming resources £'000	Resources expended £'000	Incoming/(outgoing) Transfers £'000	At 31 December 2023 £'000
Prize Funds	13	–	(1)	–	12
Travelling Fellowships	32	–	–	10	42
Other Funds	6	–	–	–	6
2023	51	–	(1)	10	60

	At 1 January 2022 £'000	Incoming resources £'000	Resources expended £'000	Incoming/(outgoing) Transfers £'000	At 31 December 2022 £'000
Prize Funds	16	–	(3)	–	13
Travelling Fellowships	33	–	(4)	3	32
Other Funds	6	–	–	–	6
2022	55	–	(7)	3	51

The transfer made into the Travelling Fellowship fund represents the interest generated £10k (2022: £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 a centre of excellence in the UK or abroad.

Notes to the accounts

23 Unrestricted funds

	At 1 January 2023 £'000	Incoming resources £'000	Resources expended £'000	Incoming / (outgoing) Transfers £'000	Other recognised gains and losses £'000	At 31 December 2023 £'000
Designated funds (note 24)	20,745	28	–	(447)	–	20,326
General fund	11,221	21,658	(22,126)	157	1,482	12,392
2023	31,966	21,686	(22,126)	(290)	1,482	32,718

	At 1 January 2022 £'000	Incoming resources £'000	Resources expended £'000	Incoming / (outgoing) Transfers £'000	Other recognised gains and losses £'000	At 31 December 2022 £'000
Designated funds (note 24)	21,296	28	–	(579)	–	20,745
General fund	12,946	19,866	(20,402)	579	(1,768)	11,221
2022	34,242	19,894	(20,402)	–	(1,768)	31,966

The transfer made between the general fund and the designated funds represent £70k (2022: £123k) to reflect the net present value of the College's fixed assets, £105k (2022: £64k) towards repairs to the roof, upgrade to air conditioning units and other building improvement works at 21 Prescott Street, £265k (2022: £381k) towards hybrid events AV and meeting rooms upgrade, improvements to members website and membership database, and £7k 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 2023 £'000	New designations £'000	Transfers £'000	At 31 December 2023 £'000
Fixed asset fund	18,409	–	(70)	18,339
Repairs provision	1,164	28	(105)	1,087
Digital improvement fund	1,119	–	(265)	854
Academic bursaries	7	–	(7)	–
Trainee fund	46	–	–	46
2023	20,745	28	(447)	20,326

	At 1 January 2022 £'000	New designations £'000	Transfers £'000	At 31 December 2022 £'000
Fixed asset fund	18,532	–	(123)	18,409
Repairs provision	1,200	28	(64)	1,164
Digital improvement fund	1,500	–	(381)	1,119
Academic bursaries	18	–	(11)	7
Trainee fund	46	–	–	46
2022	21,296	28	(579)	20,745

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 2023, an outgoing transfer of £105k (2022: £64k) into the general fund for expenditure incurred on repairs to the roof, upgrade to air conditioning units and other building improvement works. 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 2024 include lift refurbishment, fire panel upgrade, building management system and other building improvement works at the College's headquarters.

Notes to the accounts

Digital Improvement fund

The fund, 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, new finance 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. In 2023, an outgoing transfer of £265k (2022: £381k) into the general fund for expenditure incurred on hybrid events AV and meeting rooms upgrade, improvements to membership database and members website. Planned projects for 2024 include replacement to the membership database, new finance system, helpdesk solution, AI tools and development to member sites.

Academic bursary fund

An outgoing transfer of £7k into general 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 2023, the excess above the agreed threshold was £nil (2022: £nil). The Trustees are yet to agree how the remaining balance of the fund is to be spent on trainees. During 2024 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 2023 £'000
Fund Balances at 31 December 2023 are represented by:					
Fixed assets	–	18,339	–	–	18,339
Investments	17,190	–	–	262	17,452
Current assets	3,272	1,987	1,863	–	7,122
Creditor: amounts falling due within one year	(6,903)	–	–	–	(6,903)
Creditor: amounts falling due after more than one year	(1,167)	–	–	–	(1,167)
2023	12,392	20,326	1,863	262	34,843

Notes to the accounts

Analysis of net assets between funds

	General fund £'000	Designated funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2022 £'000
Fund Balances at 31 December 2022 are represented by:					
Fixed assets	–	18,409	–	–	18,409
Investments	15,601	–	–	262	15,863
Current assets	2,887	2,336	2,164	–	7,387
Creditor: amounts falling due within one year	(6,044)	–	–	–	(6,044)
Creditor: amounts falling due after more than one year	(1,223)	–	–	–	(1,223)
2022	11,221	20,745	2,164	262	34,392

26 Leasing commitments

Operating leases

At 31st December 2023 the College had total future minimum payments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Amount due:				
Within one year	80	37	22	15
Within two to five years	113	10	3	17
More than five years	80	–	–	–
Total commitment	273	47	25	32

27 Net obligations under finance leases

	2023 £'000	2022 £'000
Amount due:		
Within one year	21	23
Within two to five years	87	94
Total commitment	108	117

Obligations under finance leases are secured on the related asset. At 31st December 2023 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 2023. The accounts have been prepared in accordance with the accounting policies set out on pages 75 to 79 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 2022 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

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 they 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. The Board of Trustees held a Board Review session in January 2024, 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 2023 were:

Board of Trustees

President	Dr Adrian James (to 10 July 2023) Dr Lade Smith CBE (from 10 July 2023)
Registrar	Dr Trudi Seneviratne
Dean	Professor Subodh Dave
Treasurer	Professor John Crichton
Devolved Council Chair	Dr Richard Wilson
Divisional representative	Professor Rafey Faruqui
Faculty representative	Dr Josanne Holloway
Elected representatives	Professor John Gunn (to 10 July 2023) Dr Billy Boland (from 10 July 2023)
Lay Trustees	Cindy Leslie Meera Nair Sally Spensley Karen Turner

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

Chair	Professor John Crichton
Divisional representative	Dr Muhammad Gul
Faculty representative	Dr Mani Santhanakrishnan
Devolved Nation representatives	Dr Linda Findlay (to 1 August 2023) Dr Jane Morris (from 1 August 2023)
Lay Trustees	Cindy Leslie Sally Spensley

Council

Honorary Officers

President	Dr Adrian James (to 10 July 2023) Dr Lade Smith CBE (from 10 July 2023)
Treasurer	Professor John Crichton
Registrar	Dr Trudi Seneviratne
Dean	Professor Subodh Dave

Chairs of Devolved Administrations

RCPsych in Northern Ireland	Dr Richard Wilson
RCPsych in Scotland	Dr Linda Findlay (1 August 2023) Dr Jane Morris (1 August 2023)
RCPsych in Wales	Dr Maria Atkins

Chairs of English Divisions

Eastern	Dr Kallur Suresh
London	Dr Suhana Ahmed
Northern & Yorkshire	Dr Paul Walker
North West	Dr Nishanth Babu Mathew
South East	Dr Rafey Faruqui
South West	Dr Rohit Shankar
Trent	Dr Shahid Latif
West Midlands	Dr Muhammad Gul

Chairs of Faculties

Academic	Professor Hugo Critchley
Addictions	Dr Emily Finch
Child&Adolescent	Dr Elaine Lockhart
Eating Disorders	Dr Agnes Ayton (to 11 July 2023) Dr Ashish Kumar (from 11 July 2023)
Forensic	Dr Josanne Holloway
General Adult	Dr Billy Boland (to 11 July 2023) Dr Jon van Niekerk (from 11 July 2023)
Intellectual Disability	Dr Indermeet Sawhney
Liaison	Dr Annabel Price (to 11 July 2023) Dr Alex Thomson (from 11 July 2023)

Council

Chairs of Faculties

Medical Psychotherapy	Dr Jo O'Reilly
Neuropsychiatry	Dr Michael Dilley
Old Age	Dr Mani Santhanakrishnan
Perinatal	Dr Joanne Black (to 6 June 2023) Dr Cressida Manning (from 6 June 2023)
Rehabilitation & Social	Dr Sunil Nodiyal

Chairs of Committees of Council

Conferences & Advanced Learning	Dr Abdul Raoof
Electroconvulsive Therapy & Related Treatments Committee	Dr Rich Braithwaite
Leadership & Management	Dr Helen Crimlisk
Professional Practice & Ethics	Dr Abdi Sanati (from 1 April 2022)
Psychiatric Trainees' Committee	Dr Chris Walsh (to 28 September 2023) Dr Laura Thorn (from 28 September 2023)
Psychopharmacology	Professor Oliver Howes
Policy & Public Affairs Committee	Dr Trudi Seneviratne
Publications Management Board	Professor Kam Bhui (to 11 July 2023) Professor Gin Malhi (from 11 July 2023)
Chief Examiner	Dr Ian Hall

Elected Fellows and Members

Dr Mayura Deshpande
Dr Ian Hall
Dr Declan Hyland
Dr Abdi Sanati

Co-Opted Members

CCQI	Dr Dasha Nicholls Dr Mary Docherty
NCCMH	Professor Tim Kendall
SAS	Dr Lily Read

International Divisions

The International Divisions of the College are:

- | | |
|--|------------------------|
| • African International Division | Dr Neil Horn |
| • European International Division | Dr Angela Carballedo |
| • Middle Eastern International Division | Dr Ovais Wadoo |
| • Pan-American International Division | Prof Ken Kaufman |
| • South Asian International Division | Dr Manoj Kumar |
| • Western Pacific International Division | Professor Steve Kisely |

Senior Management Team as at 31 December 2023

Chief Executive	Sonia Walter
Director of Business Development	Adam Pryce
Director of CCQI	Peter Thompson
Director of Finance and Operations	Alexandra Duffety (Interim)
Director of Human Resources	Marcia Cummings
Director of Information Systems	Phil Burke
Director of NCCMH	Tom Ayers
Director of Professional Standards	Elen Cook (Interim)
Director of Strategic Communications	Corinne Bishop

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

Our values



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RCPsych



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thercpsych



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Office of the Scottish Charity Regulator Registration Number SC038369.

