THE ROYAL COLLEGE OF PATHOLOGISTS

England & Wales · Charity number 261035

Details

Status	Registered
Legal form	Other
Company number	RC000127
Registered	1970-04-28
Register	View on the Charity Commission register

Contact

Address	6 Alie Street London E1 8QT
Phone	02074516700
Email	info@rcpath.org
Website	www.rcpath.org

Activities

Objects: A) ADVANCE THE SCIENCE AND PRACTICE OF PATHOLOGY; B) FURTHER PUBLIC EDUCATION THEREIN; C) PROMOTE STUDY SUBJECTS AND PUBLISH THE RESULTS OF SUCH STUDY AND RESEARCH.

Activities: The College's mission is to promote excellence in the practice of pathology, and its primary concern is to patients and the public. As indicated in the Royal Charter the aims are to (1) advance the science and practice of pathology (2) further public education in the field of pathology and (3) promote research in pathology and disseminate the results.

Classification

- **How:** Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

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Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£10,515,264	£10,347,267	£38,485,468	80
2024-06-30	£9,705,976	£9,799,221	£38,529,975	74
2023-06-30	£9,440,206	£9,415,337	£38,212,047	70
2022-06-30	£7,849,251	£7,349,778	£37,955,074	59
2021-06-30	£6,733,413	£5,930,154	£38,491,549	55

Trustees

Name	Role	Appointed
Vincent Voon	Chair	2021-05-13
Dr Alison Patricia Watt		2025-11-12
Dr Andrew John Ashcroft		2022-11-17
Dr Bernard Lewis Croal		2020-11-26
Dr Charu Chopra		2024-11-13
Dr Laszlo Igali		2023-11-16
Dr Noha Elsayed Salama ElSakka		2023-11-16
Dr Shubha Allard		2024-11-13
Jennifer Ifeoma Phillips		2023-11-16
Lesli Ellen Constance Flinn		2023-11-16
Professor Marco Novelli		2024-11-13
Professor Marta Cecilia Cohen OBE		2023-11-16
Professor Peter Wilson Johnston		2017-11-17
Professor Sara Ellen Coupland		2020-11-26

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Accounts

The Royal College of Pathologists

Pathology: the science behind the cure

Annual report

2024–2025

Section 1

Introduction

Changing lives in challenging times

Introduction

By pulling together through turbulent times, our collective expertise has helped to pave a way forward.

The impact we have had for patients as a worldwide community of pathologists has been more important than ever this year amid a challenging landscape of world events, national politics and healthcare pressures.

We are a trusted voice in healthcare and we've pushed with renewed resolve this year to make sure pathology's importance to patient outcomes is visible and valued.

We have:

- **shaped decisions**, feeding into the government's 10-Year Health Plan, National Cancer Plan for England and 5-Year National Action Plan for Antimicrobial Resistance (AMR), and the NHS England Medical Training Review
- **strengthened our data** to support our recommendations, listening more deeply to members so we can push with greater authority for investment in pathology and in filling critical workforce gaps
- **nurtured the connections of our network** to make sure we harness global expertise into the future, continuing to celebrate dedication, skill and achievement
- **forged new collaborative relationships** with industry, with fellow colleges, charities and beyond, to keep strengthening our voice, and to help steer conversations on the integration of new technology
- **focused on delivering initial aims of our 2024–2029 strategy**, which has kept us on track to deliver value for our members.



Welcome from the President

We have seen considerable change and turbulence across politics, healthcare and world events over the last year. The Labour government is now fully embedded and has spent the year initiating and publishing a variety of reviews and plans around healthcare – many of which have direct implications for pathology services.



The high-level nature of the 10-Year Health Plan means that much of the detail around pathology and the pathology workforce within the NHS is not clear. We are also concerned about the lack of fiscal reserve to support change. Despite these challenges, we have remained actively engaged with the plans, both in England and across the devolved nations, to ensure that pathology is visible and its vital contribution acknowledged.

Our new workforce strategy provides a key focus. Significant shortages across the pathology workforce are affecting the delivery of safe pathology services for patients. The strategy will improve the quality of our data, allowing more effective lobbying for additional investment and training capacity across the UK.



We continue to expand and develop our partnerships with industry. Corporate partners have joined us to share knowledge and expertise. Many have developed educational and scientific content for our members and engaged in activities that highlight the importance of pathology. We will continue to grow this collaboration in the years ahead so together we can be a stronger voice for the good of pathology and the patients it serves.

Finally, we depend on our members not just to be members, but to volunteer and actively contribute to College work. We urge all members to consider volunteering – your involvement provides and helps retain the expertise, experience and knowledge needed to develop curricula and deliver examinations, guidelines, the Portfolio Pathway and many other essential services. And, collectively, you make the College voice stronger.

This College is its members, and its members are the College…

Dr Bernie Croal
President



Message from the Registrar

Since the summer of 2024, we have renewed our focus on delivering core activities that support pathology, our members and patients, at local, national and international levels. As Registrar, I have been actively involved in many of these activities.

Over the last 12 months, we have seen a change in government that has brought with it a significant change in the approach to running the NHS, most notably the abolishment of NHS England. In response to the government's consultation on their 10-Year Plan for NHS England, we submitted a strong, detailed reply. We addressed each of the 5 questions, emphasising the key role of all specialties in pathology in upholding standards in testing and patient care.

We also underlined the need for investment in the pathology workforce, its estates and IT, and its long-term sustainability through education, research and innovation. To ensure the importance of pathology diagnostics and its workforce is recognised by parliamentarians, we continue to work closely with other member institutions of the Pathology Alliance, who also contributed to this national conversation.

In early July 2025, the government published the outcome of this broad consultation – the NHS 10-Year Plan ('Fit for the Future: 10-Year Health Plan for England'). Over the upcoming months, we will work closely with the government to modernise and improve healthcare services with its 3 key shifts (moving care from hospitals to communities, embracing digital technologies and prioritising prevention over treatment). Within these shifts, we will strongly advocate for the inclusion of high-quality diagnostic tests and rigorous monitoring to ensure quality and accuracy, and ultimately achieve the aim of earlier disease detection and improved patient outcomes.

While the new government has been working on its 10-year strategy, I have been working with the College's President, other honorary officers and staff to shape our own long-term vision for pathology. It is essential that we have a clear roadmap for the sustainability and future of pathology within the UK and beyond, especially given the domestic and international political and financial instability experienced over the last year.

In my role as Registrar, I have collaborated with College staff to organise educational workshops and webinars, ensuring they reach all members, with many of these being attended and sponsored by our corporate partners. There is growing interest from industry in the College's expertise in providing oversight and stewardship as new technologies are embedded into diagnostic pathways and laboratory workflows.

One of the highlights of my role is leading the New Fellows' Ceremonies twice a year where I warmly welcome and congratulate our new fellows and honorary fellows. I also oversee the RCPath Achievement Awards, presented at the annual dinner each June. These highly competitive awards recognise the hard work, dedication, skill and innovation of our members and teams across pathology.

I wish you all a successful year ahead.

Professor Sarah Coupland
Registrar

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Message from the Chair of Trustee Board

It is a privilege to introduce this year's annual report and reflect on the significant progress we've made over the past 12 months.



From strategy to momentum: realising our vision together

This has been a year of renewed connection, strategic evolution and growing impact. As the healthcare landscape continues to shift, I am proud of how we have worked together – with members, volunteers, partners and policymakers – to keep pathology at the forefront of medical excellence and public health.

Last year, we launched a bold new 5-year strategy, shaped by a deceptively simple question: 'What would happen if the College didn't exist?' This prompted us to rearticulate our core purpose – to lead, influence, support and advocate for the pathology profession, its people and patients.

One year in, I'm pleased to report that our 2024–2029 strategy has moved from vision to action. Guided by 5 core aims – pathology excellence, education and training, trusted advocacy, member belonging and sustainability – we are making measurable progress.

Stronger together: deepening engagement across our communities

At the heart of this progress is our community. Over the past year, we have strengthened our member and volunteer engagement through initiatives shaped by member insights, including the Member Survey. New specialist hubs – such as the medical examiner/medical examiner officer and haematopathology communities – are connecting members through peer support and shared learning. Our refreshed membership campaign is helping us to better define our offer and more clearly communicate the value of being part of the College.

We also continue to grow our relationships with industry and international partners. Our Corporate Membership Scheme is helping us to deliver educational content, supporting events and opening new avenues for strategic collaboration. At the same time, we are reviewing how we manage and support our volunteer workforce, recognising the essential roles they play in governance, education and examinations.

Building a future-focused organisation

This year we took important steps towards modernising and future-proofing the College, our ways of working and the services we provide. The recent Workforce Census, supported by new roles in workforce policy and project management, is already generating valuable insights to inform national supply and demand planning for pathology. We are also embedding data more deeply into our policy work – enabling faster, clearer and more evidence-based responses to emerging challenges.

At the core of this transformation is our College-wide CRM (customer relationship management system) and CMS (content management system) programme. More than a technical upgrade, this programme will enhance how we engage with members, volunteers, partners and funders. Shaped by staff and members, and overseen by cross-cutting digital and governance groups, the CRM/CMS roadmap is a critical enabler of our broader strategic ambitions.

Influencing policy and driving public health impact

Our profile as a trusted voice in health policy continues to grow – especially on antimicrobial resistance (AMR).



We've contributed to the government's 5-Year National Action Plan for AMR, been cited by the National Audit Office, and participated in policy forums alongside NHS departments, the UK Health Security Agency (UKHSA) and the Department for Environment, Food and Rural Affairs (Defra). These efforts underscore the indispensable role of pathology in public health surveillance, diagnostics and stewardship.

Beyond AMR, we submitted evidence to the NHS 10-Year Plan and National Cancer Plan for England and have engaged directly with parliamentarians and policymakers to ensure pathology's contribution is visible and valued.

Expanding education and learning opportunities

Education remains central to our mission. The Pathology Portal continues to grow in both scope and reach, supported by the development of new specialty webinars, assessment tools and tailored learning resources for all career stages. We are piloting a new digital examination platform. Support for new consultants has also advanced, with the College's introduction of new leadership roles, a dedicated committee and tailored programmes.

A College ready for the future

Our modernisation continues – not only digitally, but also financially and operationally. We are reviewing our financial model to support sustainability and develop new income streams that align with our mission.

These efforts will strengthen our ability to act as a confident, evidence-led advocate and partner to the profession.

In closing, I want to thank our members, volunteers and staff. Your insight and commitment power everything we do. As we continue to deliver on our 5-year vision, I invite even more of you to get involved.

As I said last year: we are only as strong as our people. That remains the foundation of our future.

Vince Voon
Chair of Trustee Board



Section 2

Our progress in numbers

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Members & training



10,833
members

1,163
registered trainees and undergraduates

157
new specialty registrars registered with the College

133
Certificate of Completion of Training (CCT) recommendations to the GMC

32
Certificate of Eligibility for Specialist Registration (CESR)/Portfolio Pathway evaluations recommended to the GMC

25
medical training initiative applications completed

8
international medical graduates sponsored for GMC registration

6
corporate members joined or rejoined the College

Events



56
educational events managed, including a mixture of online and in-person events

9,021
attendees at all our events

291
new fellows welcomed across the College's admission ceremonies in September 2024 and February 2025

5
corporate events were planned and delivered



CPD



4,753
CPD returns processed

317
events and 12 courses approved for CPD

5,484
members used our CPD portfolio

248,460
hours of CPD logged

Consultations, guidelines & audits



19
clinical guidelines published

8
best practice recommendations published

9
clinical audits published

33
audits submitted to the audit certification scheme

2,206
people attended guideline implementation webinars

12
external consultations and 67 NICE consultation addressed

LEPT



351
multi-source feedback assessments created

13,780
workplace-based assessments created

23
reports on academic reports created

737
educational supervisors structured reports created

809
specialty annual review of competence progression outcome forms created

Pathology Portal



6,000
active users

2,200+
new users have joined in the last year

190,000
launches in the past 12 months

6,700
resources are hosted

Exams



63
exams run for 2,471 FRCPath, Diploma, Certificate and Biomedical Scientist examination candidates

Consultant job descriptions



310
job descriptions reviewed and approved

195
College assessors attended advisory appointment committees in England, Wales and Northern Ireland





Section 3

Our achievements

A strong community.
A champion of expertise.
A leading voice for change.

Connecting

We are working to build a stronger College community that every member is proud to be part of.

In late 2024, we asked members to respond to a survey, to share what matters most to them, to help shape our work and to help us make informed, data-driven decisions.

The survey findings led us to develop our 6 key commitments. These align with members' priorities and outline transparently how we intend to answer feedback. They focus on: communicating value; communities; content; workforce; query management and continuing professional development.

More opportunities to network and find support

We launched our pilot online community platform – the Medical Examiner/Medical Examiner Officer Hub (ME/MEO Hub) – in December 2024 as a space where members can share knowledge and best practice, foster connection and collaboration, and access exclusive online events. More than 400 of our medical examiner and medical examiner officer members are now part of this online community. Next, we launched the Haematopathology Hub in May 2025, with 144 members joining in its first month.

Regional symposia this year were also well attended. Hosted by the regional councils of Northern Ireland, Scotland and Wales, these in-person and online recorded events provided networking opportunities and a valuable platform for knowledge exchange, as well as feedback to the College.

Clearly communicating the tangible and intangible benefits of College membership

We developed and launched the Your College, Your Membership brochure in March 2025. The brochure lays out the vision and mission of the College, the key services we deliver and the wide array of member benefits available. All new fellows receive a copy at our New Fellows' Ceremonies.

Continuing and deepening support for members at every stage of their career

We want to ensure that membership is accessible and affordable across all member classes and geographic locations. So, in response to member feedback, we introduced changes to the fees paid by new fellows by examination to support their progression to fellowship. We are forming the New Consultants' Committee, which will allow us to understand support needs at that career stage, and provide a space to raise specific issues and interests.



A College that strives to represent all sectors of society

We and our members want everyone in our community to feel respected, listened to and able to give their best regardless of their protected characteristics and other visible or less visible forms of diversity. However, without accurate data, we cannot fully represent our members and champion equality, diversity and inclusion (EDI) as effectively as possible. Therefore, we launched our EDI review in autumn 2024, to collect benchmarking data on the diversity of our membership.

Protecting patient safety

In consultation with our members and key stakeholders from across the profession, including experts from different specialties, regional leaders and patient safety advocates, we published our 2024–2029 Patient Safety and Quality Strategy. It ensures every aspect of the College's work contributes to delivering safer, higher-quality pathology services, and addresses real-world challenges faced by our members and the wider pathology workforce every day, so they can maintain the highest standards of care.

Reinforcing our profession's profile amid growing healthcare complexity

We launched the Patient Safety Steering Group (PSSG) to help implement the Patient Safety and Quality Strategy and strengthen safety systems to reduce diagnostic errors, support better outcomes and maintain public trust. We also signed a data sharing agreement with NHS England, granting us access to anonymised patient safety incident reports. This data will support the development of our national incident reporting dashboard and inform future patient safety initiatives.

Always investing in education

To help us keep improving our Learning Environment for Pathology Trainees (LEPT) system, we surveyed trainees and trainers who use the system and responded with a series of virtual refresher sessions designed to support all system users ahead of the annual review of competence progression (ARCP) period.

Commitment to sustainability in pathology practice

This year we appointed a Sustainability Lead for Pathology Practice to advance sustainability initiatives both within the College and across the wider pathology community.



College staff and members of the Patient Safety Steering Group.

Influencing

We believe the challenges facing pathology now are significant. Advocacy for pathology is more important than ever.



We fed member perspectives into government plans, including the NHS 10-Year Health Plan, Phase 2 of the government's spending review, the National Cancer Plan and the UK National Action Plan for AMR. In our response to the National Cancer Plan we recommended focusing on prevention, early diagnosis and reducing cancer waiting times through investments in pathology, digital technology and workforce expansion.

We submitted evidence and feedback for government consultations, inquiries and parliamentary debates, including responding to an inquiry held by the Scottish Parliament's Health, Sport and Social Care Committee on remote and rural healthcare, and the Ministerial Advisory Group report on performance and productivity in the NHS in Wales.

We ran campaigns and published policy papers and joint reports, including our long-term campaign for the introduction of a medical examiner service, which moved to statutory footing in September 2024, and the briefing Embracing AI to support the NHS in delivering early diagnoses.

We have made sure our members' voices are heard

Professor Sarah Coupland, College Registrar, contributed to the discussion on 'How can precision prevention reduce the demand on the NHS?', strengthening our ties with this committee and its Chair, George Freeman MP.

Dr Charu Chopra, Chair of our Scotland Regional Council, attended a Scottish Parliamentary reception on behalf of the College, which was hosted by the IBMS and the Scottish Government. Our Bulletin article on drone delivery of pathology services in Cornwall was highlighted in parliamentary questions as an example of how drone technology can improve healthcare services.

College President, Dr Bernie Croal, met the deputy Chief Medical Officer, Chief Scientific Officer and other pathology leads for a welcome discussion on the new 'Blueprint' for pathology in Northern Ireland. In collaboration with our Northern Ireland Regional Council, we launched our priorities for Northern Ireland – calling for investment in the pathology workforce, IT and infrastructure, and a commitment to staff wellbeing and learning from the pandemic.

Dr Croal also met Crown Office and Procurator Fiscal Service Scotland representatives, and the Scottish Chief Medical Officer's team alongside the Chair of the Death Investigation Committee, in relation to a petition on a high-profile post-mortem case. We aim to provide expert input in the ongoing programme to codesign and future-proof the delivery of death investigation and post-mortem services across Scotland.

At the All-Party Parliamentary Group (APPG) on Prostate Cancer, our specialty advisor, Professor Dan Berney, participated in discussions about the benefits and risks of increased screening. He was able to raise important points around overdiagnosis and overtreatment and the effect on the pathology workforce. We have continued to work closely with Prostate Cancer Research and Prostate Cancer UK on the future of how the disease is diagnosed and treated.

We gave presentations and speeches

Dr Bernie Croal was invited to speak on priorities for cancer prevention and next steps for national screening, diagnostics and early detection, outlining the steps needed to support and enhance pathology in the national cancer plan, and the need for wider NHS reform to improve patient outcomes.

College fellow Stephanie Barton spoke at an event about priorities for rare disease diagnosis, care and treatment in England where policymakers and other stakeholders assessed practical steps following the publication of the Department of Health's England Rare Diseases Action Plan 2025.

Dr Sian Morgan, Chair of the College's Genomics and Reproductive Science SAC, spoke at a Westminster Health Forum conference on 'Next steps for genomics in the UK', where she emphasised the importance of adopting and embedding genomic medicine in the NHS.

We brought parliamentarians and civil servants closer to pathology

Mike Nesbitt MLA, Minister of Health in Northern Ireland, visited the Kelvin Laboratories, Royal Victoria Hospital, at Belfast Health and Social Care Trust, to



Mike Nesbitt MLA, Minister of Health in Northern Ireland, visiting the Kelvin Laboratories.

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see the work of pathology and laboratory staff across a range of specialties.

College members Professor Roberto La Ragione and Kate English welcomed Defra representatives to the University of Surrey Veterinary School, where they joined a roundtable discussion on issues facing the veterinary pathology workforce.

Kirsty Blackman MP, SNP, Aberdeen North, visited the laboratories at Aberdeen Royal Infirmary, NHS Grampian, where Dr Bernie Croal, College President, and Dr Noha El Sakka, College Vice President for Communications, discussed how we can work with parliamentary colleagues to put laboratory medicine in the right place in the government's priority list.

The Wales Coastal Walk, led by Dr Anu Gunavardhan, highlighted the work pathologists do and raised awareness of rare diseases. Welsh College members were joined by Cllr Gwenda Roberts, Mayor of Penarth, Jenny Rathbone MS, SWAN clinic, Ethnic Minority Women in Welsh Health Care and Nerve Tumours UK.

We helped shape the headlines

The Pathologist and Pathology in Practice magazines covered our submission to the UK government's 10-Year Health Plan, which highlights the key challenges facing pathology, including workforce shortages, outdated infrastructure and inadequate IT systems.


10-Year Plan: RCPath calls for urgent investment in NHS pathology

DECEMBER 06, 2024

Dr Charu Chopra, Chair of our Scotland Regional Council, responded to an editorial in the BMJ on the 10-Year Health Plan, highlighting the importance of pathology and laboratory medicine as key components of patient pathways and how pathology will be vital in delivering modernised, patient-centred care.

College President Dr Bernie Croal gave an interview to The Pathologist magazine about what is needed to support safe and effective point-of-care testing for patients.

In response to development of an AI tool to advance coeliac disease diagnosis, as reported in the Guardian, Dr Croal highlighted the need for ongoing investment to ensure AI delivers full benefits to patients by speeding up diagnosis and shortening waiting lists.

In the HSJ, along with the British Society for Echocardiography, we called for the rapid heart failure test – NT-proBNP – to be made available in all community diagnostic centres (CDCs), cutting unnecessary waits for patients, reducing inappropriate referrals and easing pressure on diagnostic services.



Our approach to antimicrobial resistance

Antimicrobial resistance (AMR) poses a significant threat to public health. We are contributing to the fight against it by:

- sharing good practice through educational resources such as our Global Antimicrobial Webinar series, which delivered 6 webinars and was shortlisted in the UKHSA Antibiotic Guardian Shared Learning Awards in the Multi-Country Collaboration category
- raising awareness through events such as International Pathology Day 2024, which focused on 'The rise of global antimicrobial resistance' and where we were joined by Dame Sally Davies, the UK's Special Envoy on Antimicrobial Resistance
- submitting evidence and responses, including on the government's response to AMR. Our evidence was cited in the Public Accounts Committee's inquiry report who recommended investment in more medical microbiologists and virologists, highlighting gaps in the workforce that are jeopardising efforts to optimise prescribing and control infection.
- publishing position statements, for example our response to the government's 5-year action plan to tackle AMR and our recommendations on tackling AMR in animals. The National Audit Office referenced our briefings in its report investigating the government's efforts to tackle AMR, highlighting the incompatibility between pathology systems and electronic prescribing records, the lack of a standardised national digital pathology system and a lack of surveillance in animals.
- amplifying our voice and reach by joining with other organisations, such as cosigning a consensus statement led by the British In Vitro Diagnostic Association (BIVDA), underlining the need for action to enable the adoption of existing rapid diagnostic technology that can support antibiotic prescribing
- engaging in public policy forums, for example, Dr Noha El Sakka spoke at the Westminster Health Forum conference on the 'Next steps for tackling antimicrobial resistance', presenting the College's position on AMR, the need for an increase in the medical microbiology workforce, improved diagnostics, robust IT and strong surveillance.

Leading

As always, education and training are core to the College offer – supporting members to fulfil their goals and aspirations.

Our members value our role in maintaining training standards and providing educational resources and opportunities for continued professional development. We continue to strive for excellence in these areas, offering tailored learning opportunities throughout our members' multifaceted careers.

By expanding our online events, we have widened our engagement with members both nationally and internationally. Our specialty-focused webinars offer regular expert updates and insights. Where appropriate, these sessions are recorded and hosted on our website and the Pathology Portal, serving as a valuable on demand resource for members and trainees.

We have supported undergraduates, foundation doctors, trainees and members this year by:

- offering undergraduates and foundation doctors the chance to explore pathology in more depth through our essay competitions. This year we saw 111 submissions, a 50% increase on previous years.
- providing undergraduate medical students with an engaging and hands-on introduction to a career in pathology through the delivery of our annual Pathology Summer School. This year, 65 students took part and the 100% positive feedback underscores the importance of early engagement with students in their educational journey.
- awarding 4 medical elective grants to undergraduate medical and veterinary students under our scheme with partner societies. The grants support students undertaking electives in pathology specialties.
- delivering our joint RCPath/BDIAP foundation taster event to 80 attendees, to strengthen links between foundation doctors and pathology, raise awareness of pathology specialties as career options and provide practical advice on the application and interview process
- awarding 13 foundation fellowships, which give selected applicants the opportunity to freely attend events, educational meetings and symposia, to support their rotation through a pathology specialty
- delivering 4 specialty-specific career webinars, viewed by over 1,100 participants, covering immunology (both medical and scientific training routes), genomics, and perinatal and paediatric pathology
- awarding 3 research start-up grants, providing over £11,000 in financial support for postgraduate and undergraduate students at the beginning of their research projects



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- taking part in the GMC's pilot quality assurance (QA) review of the 2021 chemical pathology curriculum, helping to guide the QA of medical postgraduate curricula and in so doing, identifying 14 actions for the College to undertake, including requesting a change of name for the curriculum. Further curricula reviews for cellular pathology and infection are currently underway.
- delivering our annual education update on the theme of 'reasonable adjustments', which explored how training and examinations can be adapted to best support those undertaking them, among other related areas. The meeting was attended by over 430 delegates and received a positive response rate of 97%.
- continuing to grow the Pathology Portal, which celebrated its 3-year anniversary in August. The Portal has become a fantastic free resource for the global pathology community hosting high-quality content, fostering community engagement, supporting continuous learning and improving professional practice. It was presented at the 2025 British Society for Haematology meeting, the Fertility Conference and the International Federation of Fertility Societies world congress, expanding the Portal's reach.
- delivering 28 specialty webinars, which have so far been attended or viewed by over 6,500 people from 76 countries





“Honestly one of the best experiences I’ve had during medical school.”

“I loved every second of the Summer School and I am so thankful to everyone involved! I have been converted into an aspiring haematologist.”

Pathology Summer School attendees

- delivering 3 joint educational webinars in collaboration with some of our corporate members, which were attended by more than 900 people. The recordings have had over 600 views so far.
- delivering a dedicated webinar on the Histopathology Portfolio Pathway to an audience of 200 attendees. Aimed at histopathology doctors considering a Portfolio Pathway application to the GMC – as well as those supporting them, such as trainers – the session provided comprehensive guidance on the process. Representatives from the GMC presented on the application process, while College speakers delivered talks on assessing applications, training and specific guidance related to the Portfolio Pathway route.
- publishing 3 guidance documents that support increased flexibility in recognising capabilities for doctors in GMC-approved programmes, allowing for a more individualised approach for each doctor training in pathology specialties
- running the annual medical examiner conference for over 260 attendees, providing essential updates on the newly introduced statutory medical examiner system
- supporting continuing professional development (CPD) by processing 4,753 CPD returns and approving 329 events and courses for CPD accreditation.

An international network of excellence

We delivered and supported a wide range of activities globally this year, shaped by our International team, partners, members and a fantastic group of volunteers.

These activities included:

- the EU-funded ARISE project where, in collaboration with affiliate organisations, we made key contributions such as the development of national sickle cell disease prevention policies in Nigeria, Lebanon and Kenya. We worked with partners to provide secondments in the UK to researchers from Nigeria, Zambia and Angola, providing online and in-person training (e.g. train-the-trainer workshops in Nigeria), and helping to set up newborn screening programmes in Angola and Nigeria.
- the externally funded Global Health Workforce Programme, which aimed to improve retention of chemical pathologists and training opportunities in Ghana, Kenya and Nigeria. Working in close collaboration with our partners (the National Postgraduate Medical College of Nigeria, the Ghana College of Physicians and Surgeons, the Aga Khan University in Kenya and the Association for Laboratory Medicine) the project delivered:
  - 4 CPD-approved webinars
  - 9 virtual case report sessions
  - a 12-week point-of-care testing course delivered in Kenya
  - a CPD-approved virtual training day on recent advances
  - scoping visits to Ghana and Kenya
  - a new chemical pathology curriculum in Kenya.
- a 6-part webinar series on AMR, which was attended by over 600 attendees from 30 countries and shortlisted for a UKHSA Antibiotic Guardian Shared Learning award
- a 4-part webinar series on gross examination and frozen sections, which was attended by 1,124 attendees from 29 different countries, allowing participants to share knowledge
- a 2-part webinar series exploring key skills to enhance an academic career, providing pathologists from around the world with skills to build their academic career outside the laboratory
- continued partnership with 9 organisations through our Memorandums of Understanding (MoUs) that continue to provide a foundation for much of our international activity throughout the year, including:
  - meetings with representatives from the Sudanese Diaspora group to provide support to our members and fellow pathologists in Sudan during the ongoing crisis. As a result of these meetings, we focused on various initiatives, for example, working with partners across the Middle East to identify training opportunities and placements for Sudanese pathologists.
  - development of a dedicated refugee support document containing useful resources and signposting
  - collaboration on a virtual conference with the Shupyk National Healthcare University of Ukraine and the Feofaniya Clinical Hospital where College fellows gave presentations on behalf of the College.



Giles Hanratty, Kelley Price and Professor Angharad Davies attending the UKHSA Antibiotic Guardian Shared Learning Awards.

Section 4

Spotlight on

Our volunteers

We couldn't do it without you!

The invaluable support and expertise of our volunteers has driven so much of what we've achieved this year. Thank you for dedicating your time to the College, and to championing pathology.

Your support – authoring guidelines, attending appointment advisory committees, reviewing job descriptions, presenting at webinars and more – ensures a continuous focus on what's important to our members and their patients. Our examiners ensure we maintain high standards of training. Our committee members contribute to guidance documents and evidence submissions and represent their specialty, area of interest or region, helping to shape policies, standards and the future direction of the profession.

Over the year volunteers have helped us to deliver:

- 27 clinical guidelines, guidance documents and best practice recommendation papers
- new strategies, including the Patient Safety and Quality strategy, where Specialty Advisory Committee (SAC) chairs and experts across pathology provided valuable feedback on the key challenges and opportunities for improving patient safety
- a 57% increase in Pathology Portal users. Over 100 editors and content contributors have played a crucial role in developing and maintaining the high-quality resources available on the platform.
- feedback on 12 consultations and responses, and 67 NICE consultations
- reviews of 310 job descriptions
- 63 exams
- 44 webinars and events
- review and recommendation to the GMC of 32 CESR/Portfolio Pathway applications.

Over 1,000 volunteers are part of our committees.



Collaboration that pushes new boundaries

Over the past year, we have collaborated and developed partnerships with industry, policymakers, stakeholders and kindred organisations.



1 Working in partnership with Roche, 3DHistech and Illumina, we delivered a series of webinars exploring how stronger collaboration between industry and academia can accelerate frontline use of new diagnostic technologies.

These sessions gave practical advice on setting up efficient digital pathology workflows and transitioning to digital reporting, and shared recent advances in liquid biopsy, exploring how it is accelerating access to precision medicine and reshaping cancer pathways.

2 Professor Adrian Bateman, Chair of the RCPath Cellular Pathology Specialty Advisory Committee, attended a roundtable organised by the Royal College of Radiologists, with the Department for Health and Social Care, NHS England and other medical colleges to reinforce our evidence to the National Cancer Plan. Discussion focused on 2 specific elements of the plan: access and early diagnosis, and treatment and clinical pathways (looking specifically at service design and clinical decision-making). This was a good opportunity to feed in the issues affecting pathology services to the plan while it is in production.

3 In August 2024, we hosted our first Celtic Summit with representatives from Scotland, Wales and Northern Ireland to discuss the challenges and opportunities facing pathology services in each nation. We then published a report outlining current pathology provision across the 3 devolved nations and the various ways the College interacts with and supports these services.

4 At our 'Cellular pathology and genomics: Partnering for precision medicine' conference, devised by Dr Sian Morgan (chair of our Genomics and Reproductive Science Specialty Advisory Committee), we brought together leading stakeholders across pathology, genomics, NHS England and industry to explore strategies for improving outcomes for cancer patients and accelerating access to new treatments.

The conference explored how to promote closer working between cellular pathology, genomics and industry in the delivery of patient-centred care. A follow-up event is scheduled for the end of 2025, with the goal of generating a consensus statement on the most effective approaches to address challenges faced by patients awaiting the results of genomic testing.

Workforce

Our members called for us to focus on raising awareness of workforce shortages this year, and advocate for pathologists facing real challenges in the workplace.

In response, we:

- launched our new 2025–2028 workforce strategy following extensive engagement with members and stakeholders. This sets out the actions we will take to influence changes, in particular in workforce intelligence, and is already driving new initiatives and strengthening our workforce data. We will use your experiences and our voice to understand and lobby for the changes the pathology workforce needs.
- relaunched our workforce census in February 2025, to better reflect the diverse professional backgrounds and experiences of our members. We had a response rate of 31% and published key findings. This data is enabling us to identify shortfalls, and address recruitment, retention and morale issues across the pathology workforce in the absence of nationally coordinated data on pathologists and pathology services.
- published 2 of 4 planned census spotlights that captured workforce priorities and challenges based on the data we collected. These highlight a potential retirement cliff edge with 47% of pathologists aged 50 and over and intending to retire in their early 60s, as well as the unsustainable pressure on the workforce, with over 60% of UK-wide consultants working beyond the number of hours stated in their contract in a typical week.
- used census data and evidence from the College Specialty Training Committees and the Trainees' Advisory Committee in our response to the NHS England Medical Training Review. We called for the creation of at least 150 additional training posts across the 17 pathology specialties, proportionally distributed across the regions according to population need. We outlined the challenges and opportunities needed to ensure postgraduate medical training remains fit and sustainable for the future.
- launched the ophthalmic pathology fellowship after unexpected consultant retirements meant specialist eye services were in crisis. College Registrar Professor Sarah Coupland worked with our Workforce team to secure NHS England funding for the fellowship.
- published guidance outlining strategies to support medical microbiologists and virologists in managing clinical consultant workloads
- attended the APPG on Baby Loss meeting on inequalities in baby loss that took place at the start of Black Baby Loss Awareness Week in May, where our data on the lack of perinatal and paediatric pathologists and its effect was highlighted.







Section 5

Our governance

Trustee Board and College Council (as at 30 June 2025)



Trustee Board

Vince Voon,
Chair and Lay Trustee

Dr Bernie Croal,
President

Professor Sarah Coupland,
Registrar

Dr John Ashcroft,
Treasurer

Professor Marta Cohen,
Vice President for Learning

Dr Noha El Sakka,
Vice President for Communications

Dr Laszlo Igali,
Vice President for Professional Practice

Professor Peter Johnson,
Vice President for Workforce and Corporate Engagement

Dr Gareth McKeeman,
Chair, Northern Ireland Regional Council

Dr Charu Chopra,
Chair, Scotland Regional Council

Dr Anu Gunavardhan,
Chair, Wales Regional Council

Lesli Flinn,
Lay Trustee

Jennifer Phillips,
Lay Trustee

Dr Shubha Allard,
Co-opted Trustee

Professor Marco Novelli,
Co-opted Trustee

Council Members

Dr Bernie Croal,
Chair and President

Professor Sarah Coupland,
Registrar

Dr John Ashcroft,
Treasurer

Professor Marta Cohen,
Vice President for Learning

Dr Noha El Sakka,
Vice President for Communications

Dr Laszlo Igali,
Vice President for Professional Practice

Professor Peter Johnson,
Vice President for Workforce and Corporate Engagement

Dr Gareth McKeeman,
Chair, Northern Ireland Regional Council

Dr Charu Chopra,
Chair, Scotland Regional Council

Dr Anu Gunavardhan,
Chair, Wales Regional Council

Dr Arthi Anand,
National Elected Member and Chair, Histocompatibility and Immunogenetics Specialty Advisory Committee (SAC)

Dr Sayed Bukhari,
National Elected Member

Dr Susanne Burdak-Rothkamm,
National Elected Member

Dr Guy Hannah,
National Elected Member

Dr Alex Haragan,
Elected Member (England North)

Vince Voon,
Chair of Trustee Board and Lay Trustee

Professor Tahir Pillay,
Chair, International Committee

Royal College of Pathologists
Annual report & accounts 2024–2025

Co-opted Council Members

Dr Rachael Liebmann,
Medical Director, Sonic Healthcare

Dr Shubha Allard,
NHS Blood and Transplant

Professor Marco Novelli,
Medical Director, HCA Laboratories

Observers to Council By Invitation

Dr Lisa Ayers,
Chair, Healthcare Science Committee

Dr Adrian Bateman,
Chair, Cellular Pathology SAC

Dr Ralph BouHaidar,
Chair, Forensic Pathology SAC

Professor Sebastian Brandner,
Chair, Neuropathology SAC

Professor Nicki Cohen,
Clinical Director of Examinations

Professor Angharad Davies,
Clinical Director of Publishing and Engagement

Dr Mike Eden,
Clinical Director of Safety and Quality

Dr Clair Evans,
Chair, Prenatal, Perinatal and Paediatric Pathology SAC

Lesli Flinn,
Lay Trustee

Dr Ian Godber,
President, Association for Laboratory Medicine

Professor Keith Hunter,
Chair, Research Committee

Lt Col Dr Emma Hutley,
Military Observer

Dr Jan Klapwijk,
Chair, Toxicology SAC

Dr Shireen Kassam,
Sustainability Lead

Dr Pamela Kelly,
Chair, Veterinary Pathology SAC

Professor Mary Keogan,
Dean, Faculty of Pathology, Royal College of Physicians of Ireland

Professor Jo Martin,
National Specialty Advisor for Pathology, NHS England/Improvement

Dr Tony Maddox,
Chair, Cytopathology Sub-Committee

Dr Bipin Mathew,
Chair, Dermatopathology Sub-Committee

Dr Sian Morgan,
Chair, Genomics and Reproductive Science SAC

Professor Ronan McMullan,
Clinical Director of Training and Assessment

Dr Karen Mitchell,
Chair, Pathology Informatics Committee

Dr Shruthi Narayan,
Chair, Transfusion Medicine SAC

Jennifer Phillips,
Lay Trustee

Dr Sarah Pitt,
President Elect, Institute of Biomedical Science

Dr Natasha Ratnaraja,
Chair, Joint Medical Microbiology and Medical Virology SAC

Dr Sophie Roberts,
Chair, Trainees' Advisory Committee

Dr Golda Shelley-Fraser,
Chair, Medical Examiners Committee

Professor Darren Treanor,
Digital Pathology Lead

Dr Patrick Yong,
Chair, Immunology SAC

Dr Esther Youd,
Clinical Director for Digital Pathology Education, and Chair, Death Investigation Committee

The Royal College of Pathologists
Pathology: the science behind the cure



Thank you!

Thank you to our members, volunteers and staff for all they have achieved over the year. We're excited for next year and building on our achievements and successes.

6 Alie Street, London E1 8QT
020 7451 6700 | www.rcpath.org

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The Royal College of Pathologists
Pathology: the science behind the cure

Annual report and financial statements

For the year ended 30 June 2025

Registered charity number 261035

The Royal College of Pathologists
6 Alie Street, London, E1 8QT, UK
Tel: 020 7451 6700, www.rcpath.org

The Royal College of Pathologists

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The Royal College of Pathologists
Report of the trustees for the year ended 30 June 2025

The Trustee Board are pleased to present their report together with the financial statements of the College for the year ended 30 June 2025.

Objectives & activities

The College's mission is to promote excellence in the practice of pathology and maintain standards through training, assessments, examinations and professional development, to the benefit of the public. The trustees have complied with the duty in the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Pathology is the science at the heart of modern medicine, vital for the understanding, diagnosis and planning clinical management of disease. 95% of patients will have a pathologist involved in their healthcare journey. *(https://www.england.nhs.uk/wp-content/uploads/2014/02/pathol-dig-first.pdf)*

Pathologists study the causes of disease and the ways in which disease processes affect our bodies. Recognising the patterns that disease takes allows us to understand what's at the root of a problem, enabling accurate diagnosis. Following up this understanding helps treatments to be devised and preventative measures to be put in place.

Much of the work in pathology occurs behind the scenes which may explain why many people are largely unaware of its ongoing and vital contributions to modern medicine. Without the work of pathologists there would be no evidence to support the diagnosis and clinical management of disease, and improving or even maintaining the quality of medical care would be impossible.

The College's unique role ensures that high quality standards of knowledge and expertise are maintained in all areas relating to pathology. The College ensures that pathologists are qualified and up to date in their practice by:

- Setting standards for education and training in pathology.
- Examining against these standards.
- Providing a leading continuing professional development programme.
- Running scientific seminars, webinars and expert workshops on a national and regional basis.

The College looks after the interests of patients by:

- Producing guidelines and other documents that set standards of best practice.
- Making our case to parliamentarians through the Health Committee, All Party Health Groups, individual ministers and civil servants to raise awareness of the role pathology plays in providing safe patient care.
- Ensuring lay representation on all designated College committees.
- Working with organisations such as Lab Tests On-Line and Labs Are Vital as a resource for patients to provide information about the range of clinical tests that are used in their diagnosis and treatment.

Objectives & activities (continued)

The College helps in the search for cures to disease by committing to strengthening the research base of the specialty. This is achieved through:

- Supporting fellows and trainees who undertake research activities as part of their day-to-day work.
- Awarding bursaries and prizes for research.

The College has a public engagement programme whose aims include inspiring secondary school students to learn about science through an innovative and creative programme focusing on health and disease. The goals of this programme are to:

- Increase interest in pathology as a career option.
- Raise awareness of pathology and its crucial role in treating and curing disease.
- Contribute to the wider initiative of engaging the public in contemporary science.
- Support the teaching of science in secondary schools.
- Change attitudes towards science, in particular pathology.

Activities

To achieve our objectives the College has undertaken significant activities during the year under review:

Training, examinations and assessments:

- Setting the standards for training in pathology through the provision of medical, clinical science and veterinary pathology curricula.
- Administering medical pathology training through College Specialist Training Committees, who advise and provide guidance on all major issues relating to specialist training in pathology.
- Managing the development, implementation and evaluation of workplace-based assessments for medical trainees and advising on the development of workplace-based assessments for clinical science trainees.
- Registering and monitoring Specialty Registrars for the duration of their training and recommending them for the award of a Certificate of Completion of Training (CCT) to the General Medical Council (GMC).
- Providing electronic training portfolios to allow registered trainees to record their progress in training.
- Development, implementation and delivery of the FRCPath Part 1 and Part 2 examinations in the 17 pathology specialties, as well as the Certificate and Diploma examinations and the Stage A and Stage C BMS examinations.
- Ensuring that curricula, assessments and examinations are approved by the appropriate regulator, and that transitional arrangements are in place where these change significantly.

Activities (continued)

- Recommending to the GMC whether or not the training and/or qualifications and experience of pathologists applying to the Specialist Register under the Certificate of Equivalence of Specialist Registration (CESR) rules is equivalent in content and duration to that required for a Certificate of Completion of Training.
- Management of the review and approval of applications for Fellowship by published works.
- Supporting training and continuing professional development through the provision of the Pathology Portal.
- Supporting the provision and promotion of pathology in undergraduate and foundation training.

Patient safety

- Establishment of a new Patient Safety Strategy, overseen by the new Patient Safety Steering Group.
- Support pathologists and their teams to improve safety and quality of care.
- Encourage shared learning to advance patient safety and quality improvement.

Professional guidelines and practice

- Deliver a leading programme for continuing professional development and user friendly online CPD and revalidation portfolio for members.
- Supporting the Professional Performance Committee to deal with concerns about professional performance in all disciplines of pathology.
- Providing healthcare organisations with formal advice on professional performance in pathology.
- Supporting the ongoing oversight of, and governance for, external quality assessment stakeholders.
- Providing guidance and support to members and trainees on patient safety and quality improvement methodologies including clinical audit and delivering continuous quality improvement awareness months.
- Ensuring pathology input into guidelines and standards produced by national bodies.
- Continued membership of the International Collaboration on Cancer Reporting to support the production of common and internationally validated and evidence-based pathology datasets for cancer reporting for use throughout the world.
- The production of high-quality evidence based clinical guidelines in pathology to accredited standards.
- Hosting webinars for new guidance documents to support pathologist understanding and apply them in practice.

Commercial fundraising

- The provision of consultancy services to providers or commissioners where an authoritative independent review is required on the provision of high-quality pathology services, under the trading name RCPath Consulting.
- The provision of high quality conference and meeting facilities and catering services to external clients utilising College rooms when not used for our own purposes, under the trading name Events@No6.

Activities (continued)

Workforce

- Establishing the College's first Workforce Strategy (2025-28) that strives to ensure the pathology workforce is provided with the right support to deliver the highest quality of care for patients.
- Gathering robust insights and intelligence through a reformed approach to data collection. This includes a new, more comprehensive workforce survey of members, direct to service surveys and freedom of information requests of services across the UK
- Providing strong insights and intelligence to strengthen the College's voice on pathology workforce planning.
- Maintaining standards in pathology by reviewing and approving consultant level job descriptions and overseeing the College's statutory role in consultant advisory appointment committees (AAC's).

Conferences and academic activities

- Management and development of the programme of in-house symposia and online webinars designed to keep participants up to date with current thinking and practice in the pathology disciplines.

Advisory committees

- Much of the work of the College is achieved through the College's committee structure reporting to Council. These activities provide professional advice and guidance through specialty advisory committees, intercollegiate and joint committees.
- Committees deal with generic matters crossing all pathology specialties whilst the specialty advisory committees advise on specialty specific matters such as histopathology and microbiology, etc.
- Establishment of a network of lay advisors to input into specific committees.
- Regional councils for Northern Ireland, Scotland and Wales maintain valuable regional and local influence and insight.
- Committees that report to the Trustee Board include Council, Governance & Nominations Committee and the Remuneration Committee.

Communications

- Production of the quarterly publication *"The Bulletin"* distributed to members and subscribers electronically.
- Production of a range of publications and guidelines on best practice in pathology.
- Production of the monthly President's e-newsletter for members.
- Development and maintenance of the College's web site, including the members' area.
- Engagement with politicians, civil servants and other key stakeholders across the UK to raise awareness and understanding of the value of pathology and the role of the College.
- Responding to parliamentary questions and consultations.
- Identifying opportunities to promote the work of the College via the media and improve the understanding of pathology.
- Delivering the College's public engagement programme, including National Pathology Week.
- Managing grant schemes and awards.

Activities (continued)

International development

- Providing support for the work of the International Committee, chaired by the Clinical Director of International Activities, and the International Regional Advisors and Country Advisors.
- Supporting current international medical graduates through provision of the College sponsorship scheme and Medical Training Initiative, and the International Trainee Support Scheme.
- Supporting future international pathologists throughout their careers through the provision of the International Pathology School.
- Providing support for examinations and candidates based outside of the UK.
- Providing support for refugee pathologists in the UK.
- Providing resources for members and healthcare workers in regions affected by challenge and conflict.
- Fostering international strategic partnerships, collaborations and alliances through the development of Memorandums of Understanding and delivering the work agreed.
- Delivering International Pathology Day annually.
- Advocating and promoting the role of the College internationally, including through the delivery of projects.
- Supporting the professional development of international members and trainees.
- Raising awareness and understanding about the role and contribution of pathology to global health.

Equality, diversity and inclusion (EDI)

- Developing a new approach to EDI engagement with members and staff, through the establishment of a new online community.
- Delivering the EDI action plan to increase diversity and ensure inclusion.
- Progressing work to initiate a survey of member characteristics and barriers to engagement to better inform the College's policies and procedures.
- Hosting events to raise awareness of EDI matters and generate discussion.

Volunteers

Many members give their time freely to help the College achieve its objects by attending committee meetings, sitting on working parties, acting as examiners, commenting on reports, acting in a local liaison capacity, assisting with the public engagement programme, or undertaking some other task or function on behalf of the College. The Trustee Board is greatly indebted to these individuals for their commitment and support.

Achievements & performance

The College produces a full Annual Report, which should be consulted for an analysis of the achievements and performance of the College for the year to 30th June 2025.

Sustainability

The College has established its initial carbon baseline for the year ended June 2022 which was estimated at 1,036 tonnes of carbon dioxide equivalent for the six main greenhouse gasses. Trustee Board agreed an interim target of a 42% reduction in absolute emissions below this baseline by 2032 with a view to achieving Net Zero by 2040.

Investment performance

Global investment markets exhibited resilience over the year to 30 June 2025, navigating a complex macroeconomic landscape marked by geopolitical tensions, fluctuating inflation expectations, and evolving monetary policies. In the third quarter of the College's financial year, equity markets, particularly in the United States, experienced notable volatility following the announcement of new tariff measures by the U.S. administration. There was a rebound in the final quarter, supported by strong corporate earnings and renewed investor confidence in growth-oriented sectors such as technology and artificial intelligence.

In the year the COIF Charities Ethical Investment Fund returned a negative 1.32% missing the CPI+4% target of 7.36% and the comparator of 6.45%. The equities within the fund initially kept pace with the broader market but then lagged behind the market as cyclical sectors such as defence rebounded. In absolute terms, the best performance in the fund's share portfolio came from the financial sector and from consumer staples companies. Health care detracted from absolute performance.

Relative to its comparator benchmark, the fund's avoidance of the energy sector was a positive whilst the fund's under-weight positioning among financials and technology shares was the main detractor from relative performance. The fund's property portfolio delivered a positive contribution to returns. Private equity returns were negative, but the underlying portfolio companies remain strong. The value of infrastructure and fixed income assets in the fund suffered because investors now expect that interest rates will remain higher for longer.

Financial review

In the year ended 30 June 2025, the College generated total income of £10.5 million and incurred total expenditure of £10.35 million. Membership subscriptions remained the largest source of income, contributing £4.7 million. Income from postgraduate education and examinations increased slightly to £2.6 million, while expenditure on delivering these services rose to £2.9 million.

Our commercial conference centre, Events@No6, operated by the College's wholly owned subsidiary, achieved a record year with turnover reaching £2.3 million. After deducting all costs, combined profits from Events@No6 and RCPath Consulting amounted to £484,000. This success enabled us to fully repay the remaining £40,000 of start-up losses, make a charitable donation under Gift Aid of £445,000 to the College, and contribute an additional £144,000 towards shared College overheads.

Financial review (continued)

Staff costs rose compared to the previous year. This reflects an increase in headcount following a restructure of the IT department, additional staffing in the workforce department, and the full-year effect of new appointments in the examinations team. Premises costs also increased, mainly due to higher maintenance and utility expenses. We are actively managing these costs to reduce expenditure in future years.

We continued work on our technology transformation project, launched at the end of the previous financial year. This significant investment will replace both the College's main database system and the website content management platform. Phase 1 delivery is expected in the first half of 2026. At 30 June 2025, the College had invested £698,000 in capital expenditure for this project. Depreciation will begin once the initial phase is operational.

Reserves

The Trustee Board has established a reserves policy, whereby the unrestricted funds not committed or invested in fixed assets or designated for specific purposes (the 'free reserves') held by the College, should normally be sufficient to allow the College to operate without income for up to 9 months. This level of reserves is essential, because our income is not guaranteed and can be subject to significant fluctuations year on year.

The College's reserves ensure that short term changes in revenue will not materially affect the College's activities, secures the long term funding of the College and enables the College to meet its duties under statute and its Royal Charter to promote standards of education and practice of pathology. This level of reserves would also enable the College to address any unforeseeable ad-hoc expenditure arising from topical issues in pathology, which the College feels should be addressed. At 30th June 2025 the level of free reserves of £6.2 million equated to 7.5 months of unrestricted expenditure. The total amount of restricted funds at 30 June 2025 amounted to £1.6 million. Total College funds amounted to £38.5 million.

Going concern

The trustees have reviewed the financial position and financial forecasts, taking into account the levels of investment reserves and cash, and the systems of financial control and risk management. As a result of this review, the trustees believe that they are well placed to manage operational and financial risks successfully.

Accordingly, the trustees consider that the College has adequate resources to continue in operational existence for the foreseeable future. They continue to support the going concern basis in accounting and in preparing the annual financial accounts.

Risk management

The principal risks faced by the College are detailed below, together with the steps taken to mitigate against them.

Risk	Mitigation
NHS Trusts and other employers of pathologists may not release them to devote to College duties. A wide range of work, ultimately for the benefit of the NHS, is undertaken by pathologists for the College. Additionally, members may not feel that the College is relevant to their practice and may not volunteer for College roles or stand for election to College posts.	Trustee review of the volunteer model. Member engagement proposition is being drawn up explaining the value of the College and encouraging people to become involved. Encouraging meetings to take place electronically or in hybrid style using available technologies.
General economic conditions, including high rates of general cost inflation, higher bank base rates and utility costs increasing has led to significant financial pressures on the College, with a deficit projected for the next few years.	Monthly management accounts produced comparing actual against budget to inform trustees of the up to date position. Review of College activities to see if additional income can be generated from sources other than subscriptions and examination fees. Review of operating costs to establish efficiency savings .
Technology risks, including reliance on the College database, which is used by many departments across several different functions.	A technology transformation project is in progress for the database and website platform, which has incorporated a review of all business processes. A review of IT infrastructure took place in early 2022, and new hosting arrangements have been put in place.

Auditors

A resolution will be proposed at the Annual General Meeting that Begbies be re-appointed as auditors to the College for the ensuing year.

Investment policy and objectives

The Trustee Board's investment policy is to maximise the return on investments taking the medium to long-term view with a moderate level of risk. The capital value of the portfolio should be protected in line with the objective of generating an annual rate of return of inflation, as defined by the Consumer Price Index (CPI), plus 4% over a 5-year basis after expenses.

The Trustee Board may invest funds of the College in such stocks, funds, shares, or securities and other investments within the United Kingdom or elsewhere as the Board sees fit, provided that the Board is satisfied that such investment is not speculative and will not expose such monies and other investments to undue risk.

The Trustee Board has adopted an ethical investment policy precluding investment in fossil fuel, tobacco, mining or armament companies. The portfolio is managed by an investment management company. The total return approach where income and capital gains are considered in aggregate is adopted, including for those investments relating to restricted funds.

Designated funds

Designated funds are funds set aside by the Trustee Board out of unrestricted general funds for specific future purposes or projects and are excluded from the value of the College's free reserves. An explanation of the College's designated funds is given in note 21 to these accounts. The total of designated funds at 30 June 2024 amounted to £29.9 million.

Plans for future periods

Our new strategy for the five year period July 2024 to June 2029 was formally launched in May 2024.

Vision: Developing and supporting excellence in pathology for healthcare across the world.

Mission: To advance the science and practice of pathology.
To further public education in the field of pathology.
To promote study, research and innovation in pathology and disseminate the results.

Values: Teamwork.
Service.
Ambition.

Aims and Objectives:

Aim 1 – Lead excellence in pathology practice.

1. Promote the breadth of opportunities and patient benefits of a career in pathology and laboratory medicine.
2. Use robust data and analysis to provide insights into the pathology workforce and lobby for the action needed to sustain it in the interests of patients.
3. Work with stakeholders to ensure safe, supportive and inclusive workplaces for pathologists.

Plans for future periods (continued)

4. Establish strong policy positions and act on key priorities for pathology across the four UK nations.
5. Develop and maintain strong relationships with UK politicians, government bodies, public audiences and industry partners.

Aim 2 – Promote the highest standards of pathology education and training.

6. Keep curricula, assessments, and examinations under review to ensure they are reflective of current best practice.
7. Enable individuals to progress through training by removing barriers and ensuring equity to reach consultant practice.
8. Support appropriately qualified international medical graduates to obtain registration to practice in the UK.
9. Provide support and resources for trainees and new consultants.

Aim 3 – Foster a sense of pride and belonging among our members.

10. Listen to our members and use their insights to develop an engaging and inclusive membership benefit portfolio.
11. Provide opportunities for members to network, share best practice and find support to address any challenges they face.
12. Deliver professional development opportunities for members to safeguard their practice for the future.
13. Deliver high quality resources to support pathology practice.
14. Advocate for pathology and pathologists.

Aim 4 – Be the authoritative and trusted partner for pathology.

15. Maintain high standards of professionalism, integrity, and transparency in our interactions and communications.
16. Collaborate with partners to gather and share intelligence and provide a strong evidence base to support the recommendations and advice we provide.
17. Leverage partnerships with kindred organisations, stakeholders and devolved nation health services.
18. Build on our international profile as a trusted partner and advisor in pathology practice.
19. Develop industry partnerships to share knowledge and insights across pathology.

Aim 5 - Be a well-resourced sustainable and inclusive organisation.

20. Ensure equity, diversity and inclusion in all that we do.
21. Deliver digital transformation to advance organisational efficiency and support our members.
22. Prioritise staff wellbeing and workload management.
23. Deliver our carbon reduction plan and net zero commitment.
24. Promote sustainability in pathology practice through collaboration with relevant stakeholders.
25. Ensure financial sustainability; significantly reducing the deficit within five years.

Plans for future periods (continued)

26. Harness new opportunities for income generation expansion and enhancement and promotion of commercial activities of the College.
27. Explore how the College harnesses member expertise to deliver its mission.

Structure, Governance & Management

The College of Pathologists was founded on 21 June 1962 and was incorporated under Royal Charter on 28 February 1970 and registered as a Charitable Trust on 28 April 1970. The College is governed by its Royal Charter, Ordinances and By-laws, the "governing documents".

The Trustee Board is responsible for the structure, governance and management of the College, including financial matters. Members of the Board are the trustees of the College. Committees reporting to the Trustee Board include the Council, Governance & Nominations Committee, and Remuneration Committee. Council is responsible for the clinical, educational and professional functions of the College. Council has sub committees, including specialty and standing advisory committees, examinations and training committees, and regional councils.

The trustees who served during the year are set out below. They comprise the 7 honorary officers, the chairs of each of the regional councils for Northern Ireland, Scotland and Wales, and 3 lay trustees. Trustees are elected or appointed for a three-year term of office after which they may serve again only after a one-year gap, unless elected to another honorary officer role. The Treasurer, Registrar and lay trustees can serve for two consecutive three-year terms of office.

The honorary officers are elected by the fellows and diplomate members as a whole from amongst the fellows. The chairs of the regional councils are elected by the fellows and diplomate members in that region from amongst the fellows resident within the particular region. The three lay trustees are appointed following a process which includes advertising these positions, completion of an application form, shortlisting against the requirements contained in the role description and person specification, and a panel interview.

Trustees take decisions in the best interests of the College as a whole. They operate in accordance with a code of conduct that makes explicit reference to objectivity in decision-making. A register of interests is maintained in respect of each member of the Trustee Board and Council. On appointment to office trustees receive an induction pack and are invited to attend the annual induction training meeting.

The Trustee Board approves the College's annual budget and strategic plan. Once approved, the implementation of the plan is delegated to the staff, who have the authority to work within the parameters set by the Board. Decisions of a strategic nature, or items out with the agreed budget and plan, must be referred to the Board.

The College wholly owns a subsidiary company, RCPath Trading Limited, which undertakes certain trading activities. The directors of the company are the College's President, Treasurer, Chief Executive, and an independent director appointed by the College's Trustee Board. The Trustee Board requires that the taxable profits of the company be paid to the College under gift aid.

Responsibilities of the trustees

The trustees are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the College and of the incoming resources and application of resources of the College for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals of the Statement of Recommended Practice (Charities SORP);
- Made judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the College will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the College and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities SORP (FRS 102) and the provisions of the Royal Charter, Ordinances and By-Laws. They are also responsible for safeguarding the assets of the College and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the College and financial information included on the College's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Key management personnel remuneration

The trustees consider the Trustee Board and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the College on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of trustees' expenses are disclosed in note 6 to the accounts.

The pay of all staff, including the senior staff, is reviewed annually by the remuneration committee which reports to the trustee board. Pay is benchmarked periodically by an external expert in employee remuneration arrangements against the median of the range for similar roles in similar sized organisations in the London not for profit sector. Remuneration is based upon eight pay bands each with five pay points. Staff progress up the pay scale on successful completion of an annual performance review. The senior management team meet annually to review and agree performance review summaries for all staff, and the remuneration committee reviews and ratifies this decision.

Key management personnel remuneration (continued)

The remuneration committee reviews the performance reviews for all of the members of the senior management team and agrees their progression up the pay scale. No employee of the College or of its contractors is paid below the London living wage. The College consults its employees on significant employment matters via the staff forum.

Statement of disclosure to auditor

So far as the trustees are aware, there is no relevant audit information of which the College's auditors are unaware. Additionally, the trustees have taken all the steps they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the College's auditors are aware of that information.

Reference & administrative details

Trustees

Those who served as trustees during the year were as follows:

Dr Shubha Allard	Co-opted Trustee (appointed 13 November 2024)
Dr John Ashcroft	Treasurer
Dr Charu Chopra	Chair, Scotland regional council (appointed 13 November 2024)
Prof Marta Cohen	Vice President
Prof Sarah Coupland	Registrar
Dr Bernie Croal	President
Dr Noha El Sakka	Vice President
Ms Lesli Flinn	Lay Trustee
Dr Anu Gunavardhan	Chair, Wales regional council
Dr Laszlo Igali	Vice President
Prof Peter Johnston	Chair, Scotland regional council (demitted office 13 November 2024) Vice President (appointed 13 November 2024)
Dr Gareth McKeeman	Chair, Northern Ireland regional council
Dr Stephen Morley	Assistant Registrar (demitted office 13 November 2024)
Prof Marco Novelli	Co-opted Trustee (appointed 13 November 2024)
Ms Jennifer Phillips	Lay Trustee
Mr Vincent Voon	Lay Trustee & Chair of Trustee Board

Senior Staff

Daniel Ross	Chief Executive
Joanne Brinklow	Director of Learning
Diane Gaston	Director of Communications
Ian Hopper	Interim Director of Corporate Services (from 8 April 2025)
Nigel Pollard	Director of Corporate Services (to 30 April 2025)
Katherine Timms	Director of Professional Practice

Reference & administrative details (continued)

Principal Office

The Royal College of Pathologists, 6 Alie Street, London E1 8QT.
Telephone: 020 7451 6700
E-mail: info@rcpath.org
Website: www.rcpath.org

Registered charity number 261035 in England & Wales.
Company registration number RC000127.

Professional advisors to the College

Auditors	Begbies, 9 Bonhill Street, London EC2A 4DJ.
Taxation advisors	Crowe, 55 Ludgate Hill, London EC4M 7JW.
Solicitors	Womble Bond Dickinson, 4 More London Riverside, London SE1 2AU.
Investment managers	CCLA, One Angel Lane, London EC4R 3AB.
Bankers	HSBC, 69 Pall Mall, St. James's, London SW1Y 5EY. Co-operative Bank, 1 King William Street, London EC4N 7AF.

Approved by the Trustee Board and signed on their behalf by:



Dr Bernie Croal
President
7 August 2025

Independent auditor's report to the trustees of The Royal College of Pathologists

Opinion

We have audited the financial statements of The Royal College of Pathologists (the 'charity') for the year ended 30 June 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and College Balance Sheets, the Consolidated Statement of Cash Flows 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 parent charity and its subsidiary undertaking's affairs as at 30 June 2025 and of their incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 discussed in the auditor's responsibilities for the financial statements section of our report. We are independent of the charity 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 directors' 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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 report of the trustees. 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.

Independent auditor's report to the trustees of The Royal College of Pathologists

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the report of the trustees.

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

- The information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 relating to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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

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:

- Agreement of the financial statement disclosures to underlying supporting documentation;
- Enquiries and confirmation of management and the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- Review of minutes of Board meetings throughout the period;
- Incorporating unpredictability into the nature, timing and/or extent of testing;
- Evaluation of the selection and application of the accounting policies chosen by the charity;
- In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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.

Independent auditor's report to the trustees of The Royal College of Pathologists

Use of our report

This report is made solely to the College's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the College'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 College and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Begbies
Chartered Accountants
Statutory Auditors

9 Bonhill Street
London
EC2A 4DJ

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

The Royal College of Pathologists
Consolidated Statement of Financial Activities for the year ended 30 June 2025

Income from:	Note	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations & legacies	5	2,387	-	-	2,387	50,588
Charitable activities						
Subscriptions		4,643,435	-	-	4,643,435	4,430,527
Postgraduate education & examinations		2,640,687	-	4,501	2,645,188	2,521,116
International development		18,300	-	42,262	60,562	68,763
Conferences & academic activities		119,103	-	10,500	129,603	122,783
Professional practice		75,840	-	-	75,840	108,935
Communications		23,450	-	1,500	24,950	10,000
Trading activities		2,228,010	-	-	2,228,010	1,712,308
Investments	4	347,561	-	60,201	407,762	389,247
Other		297,527	-	-	297,527	291,709
Total income		10,396,300	-	118,964	10,515,264	9,705,976
Expenditure on:						
Raising funds						
Trading activities & education centre		2,107,571	12,184	-	2,119,755	2,073,295
Investment management		-	-	-	-	17,166
Other		135,446	-	-	135,446	125,244
Charitable activities						
Postgraduate education & examinations		2,903,234	60,078	5,000	2,968,312	2,771,812
Pathology portal		-	-	168,642	168,642	263,366
International development		271,657	7,478	113,826	392,961	344,014
Conferences & academic activities		368,579	7,142	11,576	387,297	388,962
Research		-	-	12,417	12,417	6,806
Professional practice		1,243,250	40,269	-	1,283,519	1,190,376
Workforce		554,086	14,872	-	568,958	519,937
Communications		1,550,397	38,000	16,148	1,604,545	1,511,298
Advisory committees		689,366	16,049	-	705,415	586,945
Total expenditure	8	9,823,586	196,072	327,609	10,347,267	9,799,221
Net income / (expenditure) before net gains on investments		572,714	(196,072)	(208,645)	167,997	(93,245)
Net (losses) / gains on investments	15	(195,794)	-	(16,710)	(212,504)	411,173
Net income / (expenditure)		376,920	(196,072)	(225,355)	(44,507)	317,928
Transfers between funds	20	16,737	(6,106)	(10,631)	-	-
Net movement in funds		393,657	(202,178)	(235,986)	(44,507)	317,928
Reconciliation of funds:						
Total funds brought forward		6,778,305	29,926,339	1,825,331	38,529,975	38,212,047
Total funds carried forward	20	7,171,962	29,724,161	1,589,345	38,485,468	38,529,975

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The notes on pages 22 to 36 form part of these accounts.

The Royal College of Pathologists
Consolidated and College Balance Sheets as at 30 June 2025

	Note	Consolidated 2025 £	Consolidated 2024 £	College 2025 £	College 2024 £
Fixed Assets:					
Tangible assets	13	36,385,843	36,882,142	36,385,843	36,882,142
Intangible assets	14	691,042	75,177	691,042	75,177
Investments	15	4,929,621	5,142,125	4,929,721	5,142,225
Total fixed assets		42,006,506	42,099,444	42,006,606	42,099,544
Current assets:					
Stocks	16	1,141	2,293	1,141	2,293
Debtors	17	1,184,123	1,311,292	930,841	1,005,893
Cash at bank and in hand		7,029,999	6,816,784	6,755,634	6,645,376
Total current assets		8,215,263	8,130,369	7,687,616	7,653,562
Liabilities:					
Creditors: Amounts falling due within one year	18	(5,074,545)	(4,798,302)	(4,546,998)	(4,281,895)
Net current assets		3,140,718	3,332,067	3,140,618	3,371,667
Total assets less current liabilities		45,147,224	45,431,511	45,147,224	45,471,211
Creditors: Amounts falling due after more than one year	18	(6,661,756)	(6,901,536)	(6,661,756)	(6,901,536)
Total net assets		38,485,468	38,529,975	38,485,468	38,569,675
The funds of the College:					
Unrestricted funds - general funds	22	7,171,962	6,778,305	7,171,962	6,818,005
Unrestricted funds - designated funds	22	29,724,161	29,926,339	29,724,161	29,926,339
Restricted funds	22	1,589,345	1,825,331	1,589,345	1,825,331
Total College funds		38,485,468	38,529,975	38,485,468	38,569,675

The notes on pages 22 to 36 form part of these accounts.

The financial statements were approved by the Trustee Board on 7th August 2025 and signed on behalf of the Trustee Board by

Dr Bernie Croal
President

Dr John Ashcroft
Treasurer

The Royal College of Pathologists
Consolidated statement of cash flows for the year ended 30 June 2025

	2025	2024
Cash flows from operating activities:	£	£
Net cash provided by / (used in) operating activities (note 1 below)	647,252	(71,566)
Cash flows from investing activities:		
Dividends and interest received	407,762	389,247
VAT reclaim relating to the historic cost of freehold property	105,898	105,110
Purchase of property, plant and equipment	(702,727)	(448,347)
Proceeds from the sale of investments	-	657,034
Net cash provided by / (used in) investing activities	(189,067)	703,044
Cash flows from financing activities		
Repayment of borrowing	(244,970)	(1,022,473)
Net cash provided by / (used in) financing activities	(244,970)	(1,022,473)
Change in cash and cash equivalents in the year	213,215	(390,995)
Cash and cash equivalents at the beginning of the year	6,816,784	7,207,779
Cash and cash equivalents at the end of the year (note 2 below)	7,029,999	6,816,784

Notes to the statement of cash flows

1. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2025	2024
	£	£
Net income / (expenditure) for the year (as per the statement of financial activities)	(44,507)	317,928
Adjustments for:		
Depreciation charges	477,263	482,206
(Gains) / losses on investments	212,504	(411,173)
Dividends and interest	(407,762)	(389,247)
(Increase) / decrease in stocks	1,152	593
(Increase) / decrease in debtors	127,169	(352,549)
Increase / (decrease) in creditors	281,433	280,676
Net cash provided by / (used in) operating activities	647,252	(71,566)

2. Analysis of cash and cash equivalents

	2025	2024	Change in year
	£	£	£
Cash at bank	1,126,822	2,266,784	(1,139,962)
COIF Charity Deposit Fund	5,903,177	4,550,000	1,353,177
Total cash and cash equivalents	7,029,999	6,816,784	213,215

Analysis of changes in net debt	2025	Cash flows	2024
	£	£	£
Cash	1,126,822	(1,139,962)	2,266,784
COIF Charity Deposit Fund	5,903,177	1,353,177	4,550,000
Loans falling due within one year	(224,204)	5,190	(229,394)
Loans falling due more than one year	(6,661,756)	239,780	(6,901,536)
	144,039	458,185	(314,146)

1. Accounting policies

(a) Basis of preparation

The 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) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

(b) Public benefit entity

The College meets the definition of a public benefit entity under FRS 102.

(c) Going concern

The trustees consider that there are no material uncertainties about the College's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

(d) Group financial statements

The financial statements consolidate the results of the College and its wholly owned subsidiary, RCPath Trading Limited, on a line by line basis.

(e) Income

Income is included on a receivable basis. Income from subscriptions, trainee registration and fees for participation in the continuing professional development scheme are recognised in the accounting period to which the services covered by those fees relate. Fees received in advance are accounted for as deferred income within creditors.

Income from examinations and conferences & academic activities are included in the accounting period in which the examination or conference takes place.

(f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of delivering examinations, training and educational activities undertaken to further the purposes of the College and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(g) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned, based on staff numbers engaged in each activity. Governance costs are apportioned on the same basis.

(h) Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange prevailing at the time of the transaction.

(i) Operating leases

Instalments under operating lease commitments arising in the year are included in the Statement of Financial Activities for the year in which they arise.

(j) **Tangible fixed assets and depreciation**

Tangible fixed assets costing more than £2,500 are capitalised. Depreciation is charged on fixed assets at rates calculated to write off their cost evenly as follows:

Freehold buildings	over 50 years to residual value
Land	not depreciated
Fixtures, fittings and office equipment	over 3 to 5 years
Computer systems and software	over 2 to 5 years

The College has adopted an accounting policy of capitalising borrowing costs that are directly attributable to the construction of the new building. From the date of occupation of the premises in November 2019 interest has been charged to the Statement of Financial Activities.

As explained in note 14, heritage assets have not been capitalised or depreciated as no reliable value can be attributed.

(k) **Stocks**

These are stated at the lower of cost and net realisable value.

(l) **Funds accounting**

Funds held by the College are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustee Board.

Unrestricted Designated funds - these are funds set aside by the Trustee Board out of unrestricted general funds for specific future purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the College. Restrictions arise when specified by the donor or where funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

(m) **Pension schemes**

The College participates in 2 pension schemes: the defined benefit scheme, operated by SAUL (Superannuation Arrangements of the University of London) and the defined contribution scheme operated by Royal London.

For SAUL, the actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL's assets at 31 March 2023 was £3,096 million representing 105% of the liabilities. It is not possible to identify an individual employer's share of the underlying assets and liabilities of SAUL. The College accounts for its participation in SAUL as if it were a defined contribution scheme and pension costs are based on the amounts actually paid (i.e. cash amounts) in accordance with paragraphs 28.11 of FRS 102. As there was a technical provisions surplus at 31 March 2023, no deficit contributions were required following the 2023 valuation and there is no defined benefit liability (i.e. the present value of any deficit contributions due to SAUL) to be recognised by the College.

For the Royal London scheme, the pension charge represents the contributions payable by the College.

(n) **Research grants**

Grants payable and receivable are recognised in the statement of financial activities in the period to which the grant relates and where conditions relating to the grant have been fulfilled.

(o) **Termination payments**

Termination payments are recognised in the Statement of Financial Activities when incurred.

(p) **Fixed asset investments**

Fixed asset investments are included at their fair values (market value) at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

(q) **Debtors**

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

(r) **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances include amounts held by way of rent deposits from tenants.

(s) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

2. Trading income and expenditure

RCPath Trading Limited

The College owns 100% of RCPath Trading Limited (Company number 04535296). The main activities of the company are to undertake various trading activities of the College. The company supplies consultancy services under the trading name of RCPath consulting, and operates a commercial conference centre called Events@No6 at the College's Alie Street premises. It has entered into a Deed of Covenant to donate taxable profits to the College under gift aid. Trading results extracted from its audited accounts are as follows:

Profit & Loss account	2025 £	2024 £
Turnover	2,334,298	1,813,330
Cost of sales and administrative expenses	(1,849,942)	(1,663,129)
Net profit	484,356	150,201
Payable under gift aid to The Royal College of Pathologists	(444,657)	-
Profit retained in RCPath Trading Limited	39,699	150,201

Balance sheet	2025 £	2024 £
Debtors	375,561	386,081
Cash at bank	274,365	171,409
	649,926	557,490
Creditors: amounts falling due within one year	(649,826)	(597,089)
Net current assets	100	(39,599)
Creditors: amounts falling due after more than one year	-	-
Net assets / (liabilities)	100	(39,599)
Share capital	100	100
Profit and loss account	-	(39,699)
Capital and reserves at 30 June	100	(39,599)

The College purchased £106,288 (2024 - £100,926) of services from its wholly owned subsidiary during the year and received a payment of £144,000 (2024 - £120,000) towards the cost of shared overheads. In accordance with the SORP, these transactions have been removed on consolidation. In addition, the College paid £161,920 (2024 - £203,280) of salaries relating to staff employed by the subsidiary company that were recharged in full.

3. Detailed comparatives for the statement of financial activities in 2024

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 30 June 2024 £
Income from:				
Donations & legacies	50,588	-	-	50,588
Charitable activities				
Subscriptions	4,430,527	-	-	4,430,527
Postgraduate education & examinations	2,518,616	-	2,500	2,521,116
International development	14,175	-	54,588	68,763
Conferences & academic activities	109,283	-	13,500	122,783
Professional practice	108,935	-	-	108,935
Communications	10,000	-	-	10,000
Trading activities	1,712,308	-	-	1,712,308
Investments	338,387	-	50,860	389,247
Other	291,709	-	-	291,709
Total income	9,584,528	-	121,448	9,705,976
Expenditure on:				
Raising funds				
Trading activities	2,057,065	16,230	-	2,073,295
Investment management	17,166	-	-	17,166
Other	125,244	-	-	125,244
Charitable activities				
Postgraduate education & examinations	2,713,866	52,696	5,250	2,771,812
Pathology portal	-	-	263,366	263,366
International development	315,589	6,793	21,632	344,014
Conferences & academic activities	366,398	9,150	13,414	388,962
Research	-	-	6,806	6,806
Professional practice	1,163,053	27,323	-	1,190,376
Workforce	509,880	10,057	-	519,937
Communications	1,470,368	33,923	7,007	1,511,298
Advisory committees	566,394	20,551	-	586,945
Total expenditure	9,305,023	176,723	317,475	9,799,221
Net income / (expenditure) before net gains on investments	279,505	(176,723)	(196,027)	(93,245)
Net gains on investments	376,576	-	34,597	411,173
Net income / (expenditure)	656,081	(176,723)	(161,430)	317,928
Transfers between funds	(583,657)	582,657	1,000	-
Net movement in funds	72,424	405,934	(160,430)	317,928
Reconciliation of funds:				
Total funds brought forward	6,705,881	29,520,405	1,985,761	38,212,047
Total funds carried forward	6,778,305	29,926,339	1,825,331	38,529,975

4. Income from investments

	2025	2024
	£	£
Bank deposit interest	249,533	245,030
Income from listed investments	158,229	144,217
	407,762	389,247

5. Donations & Legacies

	2025	2024
	£	£
Legacies	-	50,000
College members	2,387	588
	2,387	50,588

6. Staff costs, trustee remuneration and expenses, and the cost of key management personnel

The total cost of salaries and wages were	2025 £	2024 £
Salaries and wages	3,763,724	3,390,211
Redundancy and termination costs	31,701	1,998
Social security costs	425,263	368,147
Pension contributions	456,780	456,638
	4,677,468	4,216,994

The redundancy and termination costs were settled and paid at the balance sheet date.

The number of employees whose emoluments exceeded £60,000 in the year was as follows:

	2025 No.	2024 No.
£60,001 - £70,000	3	4
£70,001 - £80,000	3	-
£80,001 - £90,000	1	2
£90,001 - £100,000	2	2
£130,001 - £140,000	1	-
£140,001 - £150,000	-	1

The key management personnel of the charity comprise the trustees, the Chief Executive and the 4 (2024 - 4) other senior managers. The total employee remuneration of the key management personnel amounted to £638,684 (2024 - £594,341).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024 - £Nil). No charity trustee received payment for professional or other services supplied to the charity (2024 - £Nil).

Travel, subsistence and accommodation costs incurred amounting to £39,284 (2024 - £45,788) were reimbursed to 12 (2024 - 14) members of the Trustee Board.

Details of the transactions with the trading subsidiary are included in note 2.

During the year there were no other related party transactions (2024 - £Nil).

7. Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2025 No.	2024 No.
Postgraduate education & examinations	27.0	23.0
Conferences & academic activities	3.0	3.5
Professional practice	14.9	13.2
Advisory committees	6.8	5.9
Communications	17.2	16.5
Workforce	5.8	5.2
Education centre	2.6	3.7
International development	3.5	3.2
	80.8	74.2
The average number of full time equivalent employees during the year was	74.3	68.0

8. Total expenditure (Current year)	Direct Costs £	Staff Costs £	Support Costs £	Total 2025 £	Total 2024 £
Trading activities & education centre	1,531,402	161,920	426,433	2,119,755	2,073,295
Investment management	-	-	-	-	17,166
Other	-	-	135,446	135,446	125,244
Postgraduate education & examinations	706,150	1,402,142	860,020	2,968,312	2,771,812
Pathology Portal	70,794	97,848	-	168,642	263,366
International development	65,771	205,238	121,952	392,961	344,014
Conferences & academic activities	19,175	197,897	170,225	387,297	388,962
Research	12,417	-	-	12,417	6,806
Professional practice	28,023	866,159	389,337	1,283,519	1,190,376
Workforce	17,984	360,640	190,334	568,958	519,937
Communications	113,172	977,944	513,429	1,604,545	1,511,298
Advisory committees	58,524	407,680	239,211	705,415	586,945
Total for the year ended 30 June 2025	2,623,412	4,677,468	3,046,387	10,347,267	9,799,221

8. Total expenditure (Prior year)	Direct Costs £	Staff Costs £	Support Costs £	Total 2024 £
Trading activities & education centre	1,597,538	203,280	272,477	2,073,295
Investment management	17,166	-	-	17,166
Other	-	-	125,244	125,244
Postgraduate education & examinations	691,281	1,214,089	866,442	2,771,812
Pathology Portal	184,775	78,591	-	263,366
International development	32,561	184,738	126,715	344,014
Conferences & academic activities	21,692	218,771	148,499	388,962
Research	6,806	-	-	6,806
Professional practice	17,902	767,175	405,299	1,190,376
Workforce	33,662	323,890	162,385	519,937
Communications	131,049	896,666	483,583	1,511,298
Advisory committees	16,956	329,794	240,195	586,945
Total for the year ended 30 June 2024	2,751,388	4,216,994	2,830,839	9,799,221

Governance costs are contained within support costs and are not shown separately. They comprise the expenditure in relation to the trustee board of £25,099 (2024 - £27,154), legal and professional costs of £4,671 (2024 - £Nil) and the auditors remuneration as detailed in note 9.

9. Net incoming resources for the year

This is stated after charging:	2025 £	2024 £
Depreciation	477,263	482,206
Auditor's remuneration - external audit	8,106	8,731
Auditor's remuneration - subsidiary company	2,953	2,400
Auditor's remuneration - payroll bureau services	9,330	9,937
Trustee liability indemnity insurance	1,185	970

10. Pensions

The College participates in 2 pension schemes: the defined benefit scheme, operated by SAUL (Superannuation Arrangements of the University of London) and the defined contribution scheme, operated by Royal London.

SAUL scheme

The College participates in the Superannuation Arrangements of the University of London ("SAUL"), which is a centralised defined benefit scheme within the United Kingdom and was contracted-out of the Second State Pension (prior to April 2016)

SAUL is an independently-managed pension scheme for the non-academic staff of over 50 colleges and institutions with links to higher education.

Pension benefits accrued within SAUL currently build up on a Career Average Revalued Earnings ("CARE") basis.

The College is not expected to be liable to SAUL for any other current participating employer's obligations under the Rules of SAUL, but in the event of an insolvency of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

Funding Policy

SAUL's statutory funding objective is to have sufficient and appropriate assets to meet the costs incurred by the Trustee in paying SAUL's benefits as they fall due (the "Technical Provisions"). The Trustee adopts assumptions which, taken as a whole, are intended to be sufficiently prudent for pensions and benefits already in payment to continue to be paid and for the commitments which arise from Members' accrued pension rights to be met.

The Technical Provisions assumptions include appropriate margins to allow for the possibility of events turning out worse than expected. However, the funding method and assumptions do not completely remove the risk that the Technical Provisions could be insufficient to provide benefits in the future.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2023. Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations.

The funding principles were agreed by the Trustee and Employers in June 2024 and will be reviewed again at SAUL's next formal valuation in 2026.

At the 31 March 2023 valuation SAUL was 105% funded on its Technical Provisions basis. As SAUL was in surplus on its Technical Provisions basis, no deficit contributions were required. The Trustee and the Employers have agreed that the ongoing Employers' contributions will fall from a rate of 21% of CARE salaries to 19% of CARE salaries from 1 September 2024.

Royal London scheme

The College operates a defined contribution scheme for staff other than senior managers who joined the College after 1 April 2021. The assets of the scheme are held separately from those of the College in an independently administered fund with Royal London. The pension cost charged represents the contributions payable under the scheme by the College to the fund. The College has no liability under the scheme other than for payment of these contributions.

11. Allocation of costs

Support costs as per note 8 above, can be broken down by activity, as follows:

(Current year)	Information technology £	Finance & HR £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	218,998	292,474	46,851	301,696	860,019
International development	27,260	37,932	5,832	50,928	121,952
Conferences & academic activities	26,035	35,935	5,570	102,685	170,225
Professional practice	118,228	164,704	25,293	81,112	389,337
Workforce	54,214	75,864	11,598	48,659	190,335
Communications	135,381	248,553	29,182	100,313	513,429
Trading activities & education centre	44,412	60,890	9,282	311,848	426,432
Advisory committees	58,502	81,853	12,516	86,341	239,212
Other	-	-	-	135,446	135,446
Total support costs year ended 30 June 2025					3,046,387

(Prior year)	Information technology £	Finance & HR £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	183,958	299,307	59,478	323,699	866,442
International development	22,531	39,908	7,675	56,601	126,715
Conferences & academic activities	31,146	49,884	11,512	55,957	148,499
Professional practice	96,750	169,607	32,617	106,325	405,299
Workforce	34,459	59,861	11,512	56,553	162,385
Communications	111,329	189,561	38,373	144,320	483,583
Trading activities & education centre	36,856	74,022	13,430	148,169	272,477
Advisory committees	46,935	65,654	17,268	110,338	240,195
Other	-	-	-	125,244	125,244
Total support costs year ended 30 June 2024					2,830,839

The basis of allocation of support costs is as follows:

Information technology costs have been allocated on the basis of the number of computers used by each department.
Finance costs and secretariat costs have been allocated on the basis of the headcount.
Premises costs have been allocated on the basis of the usage of floor areas.

Salary costs as per note 8 above can be further analysed as follows:

(Current year)	Directly Attributable £	HR, Payroll & IT £	Finance £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	952,239	165,715	147,747	76,364	60,078	1,402,143
Pathology portal	97,848	-	-	-	-	97,848
International development	148,865	20,831	18,558	9,505	7,478	205,237
Conferences & academic activities	143,733	20,073	17,871	9,078	7,142	197,897
Professional practice	617,686	93,838	80,975	41,226	32,433	866,158
Workforce	251,384	38,550	36,929	18,904	14,872	360,639
Communications	696,918	104,035	92,646	47,207	37,139	977,945
Trading activities & education centre	73,651	31,978	28,621	15,486	12,184	161,920
Advisory committees	286,424	44,856	39,953	20,399	16,049	407,681
Total salary costs year ended 30 June 2025						4,677,468

11. Allocation of costs (continued)

(Prior year)	Directly Attributable £	HR, Payroll & IT £	Finance £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	816,647	155,679	129,945	68,939	42,879	1,214,089
Pathology portal	78,591	-	-	-	-	78,591
International development	131,704	21,097	17,194	9,090	5,653	184,738
Conferences & academic activities	145,325	28,689	24,049	12,766	7,942	218,771
Professional practice	538,033	90,712	74,487	39,423	24,520	767,175
Workforce	224,038	33,390	26,563	31,196	8,703	323,890
Communications	633,815	104,293	85,338	45,142	28,078	896,666
Trading activities & education centre	119,375	32,111	27,774	14,809	9,211	203,280
Advisory committees	217,685	43,733	36,736	19,507	12,133	329,794
Total salary costs year ended 30 June 2024						4,216,994

The basis of allocation of salary costs is as follows:

Information technology costs have been allocated on the basis of the number of computers used by each department.

Finance costs, secretariat costs, premises costs and HR & payroll costs have been allocated on the basis of the headcount.

12. Taxation

As a registered charity the College is exempt from corporation tax since all income is applied for charitable purposes.

13. Tangible fixed assets

Consolidated and College

	Freehold Property £	Computer Systems & Software £	Fixtures, Fittings & Equipment £	Total £
Cost or valuation				
At 1 July 2024	38,500,308	1,088,533	904,904	40,493,745
Additions	-	-	101,178	101,178
Adjustment to purchase cost	(105,898)	-	-	(105,898)
Reclassification to Intangible Fixed Assets	-	(21,496)	-	(21,496)
At 30 June 2025	38,394,410	1,067,037	1,006,082	40,467,529
Depreciation				
At 1 July 2024	1,937,019	801,669	872,915	3,611,603
Reclassification to Intangible Fixed Assets	-	(7,180)	-	(7,180)
Provided in year	367,888	71,412	37,963	477,263
At 30 June 2025	2,304,907	865,901	910,878	4,081,686
Net book value at 30 June 2025	36,089,503	201,136	95,204	36,385,843
Net book value at 30 June 2024	36,563,289	286,864	31,989	36,882,142

In addition to the capitalised fixed assets held for the Charity's own use, the College also has a number of assets on trust for retention in perpetuity as a permanent record of the College's history. These comprise a unique collection of paintings depicting the College's 20 Presidents since its founding in 1962, together with a library collection and other artefacts whose intrinsic value is also bound up with the College's history. These are irreplaceable originals to which no reliable cost or value can be attributed and accordingly these assets have not been capitalised in the financial statements.

14. Intangible fixed assets

Consolidated and College

Cost or valuation	Database Project in Progress £	Total £
At 1 July 2024	75,177	75,177
Reclassification from Tangible Fixed Assets	21,496	21,496
Additions	601,549	601,549
At 30 June 2025	698,222	698,222
Depreciation		
At 1 July 2024	-	-
Reclassification from Tangible Fixed Assets	7,180	7,180
Provided in year	-	-
At 30 June 2025	7,180	7,180
Net book value at 30 June 2025	691,042	691,042
Net book value at 30 June 2024	75,177	75,177

15. Investments

	Consolidated		College	
	2025 £	2024 £	2025 £	2024 £
Market value at 1 July 2024	5,142,125	5,387,986	5,142,225	5,388,086
Disposals at market value	-	(657,034)	-	(657,034)
Net gain on revaluation	(212,504)	411,173	(212,504)	411,173
Market value at 30 June 2025	4,929,621	5,142,125	4,929,721	5,142,225
Historical cost at 30 June 2025	4,625,569	4,625,569	4,625,669	4,625,669
Investments at market value comprised:				
Listed investment trusts and unit trusts	4,929,621	5,142,125	4,929,621	5,142,125
Unlisted investments	-	-	100	100
Market value as at 30 June 2025	4,929,621	5,142,125	4,929,721	5,142,225

The College has a single investment holding in the CCLA COIF Ethical Investment Fund. The investment in this fund gives the College greater access to diversification rather than direct holdings.

Unlisted investments at cost comprise:	2025 £	2024 £
RCPath Trading Limited - 100 ordinary shares of £1 each	100	100
	100	100

The College owns 100% of the ordinary share capital of RCPath Trading Limited, company number 4535296, which has been consolidated as a subsidiary undertaking throughout. The registered address of the company is 6 Alie Street, London E1 8QT.

Further details of the investment policy and objectives are contained in the investment policy section of the report of the Trustees.

16. Stocks

Consolidated and College

	2025 £	2024 £
Memorabilia for resale	1,141	2,293
	1,141	2,293

17. Debtors

	Consolidated		College	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	379,988	472,302	126,706	96,256
Prepayments and accrued income	290,563	301,846	290,563	301,846
Other debtors	513,572	537,144	513,572	527,109
Amounts due from subsidiary undertaking	-	-	-	80,682
	1,184,123	1,311,292	930,841	1,005,893

18. Creditors

	Consolidated		College	
	2025	2024	2025	2024
Amounts falling due within one year	£	£	£	£
Deferred income (note 19)	3,736,073	3,495,434	3,362,734	3,236,112
Trade Creditors	390,836	380,371	131,014	125,686
Other creditors	143,483	153,287	143,483	153,287
Taxation and social security	145,148	48,831	145,148	48,831
Accruals	434,801	490,985	418,137	488,585
Bank Loan	224,204	229,394	224,204	229,394
Amounts due to subsidiary undertaking	-	-	122,278	-
	5,074,545	4,798,302	4,546,998	4,281,895

Amounts falling due after more than one year Consolidated and College	2025 £	2024 £
Bank loan - amount due between 2 and 5 years	1,037,232	1,088,812
Bank loan - amount due after 5 years	5,624,524	5,812,724
	6,661,756	6,901,536

The loan is a commercial mortgage loan secured by a first legal charge over the land and building owned by the College at 6 Alie Street. Interest is charged at 1.5% above base rate.

19. Deferred income

	Consolidated		College	
	2025	2024	2025	2024
	£	£	£	£
Balance at 1 July 2024	3,495,434	3,124,839	3,236,112	3,006,192
Amount released to incoming resources	(3,495,434)	(3,124,839)	(3,236,112)	(3,006,192)
Amount deferred in the year	3,736,073	3,495,434	3,362,734	3,236,112
Balance as at 30 June 2025	3,736,073	3,495,434	3,362,734	3,236,112

Deferred income comprises income from subscriptions, trainee registration, examinations, conferences and continuing professional development, received in advance, that will form part of incoming resources during the following financial year.

20. Movements in Funds (Current year)	Balance at 1 July 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	Balance at 30 June 2025 £
Restricted funds						
Research Pool Fund	16,951	654	(12,417)	24,000	-	29,188
Oliver Memorial Fund	145,220	5,966	(2,273)	-	(5,592)	143,321
Bhagwan Singh Fund	76,835	2,802	-	-	(2,810)	76,827
Flynn Fund	177,712	6,849	(9,872)	-	(6,093)	168,596
Kohn Memorial Fund	38,364	1,399	(180)	-	(1,407)	38,176
Developmental Pathology Fund	24,518	973	(1,692)	-	(808)	22,991
International Challenge Events Fund	18,683	674	(1,606)	6,000	-	23,751
Public Engagement Fund	2,088	54	(1,759)	-	-	383
Summer School Fund	42,704	14,673	(11,576)	1,000	-	46,801
William Tong Memorial Fund	2,259	84	(600)	-	-	1,743
Pathology Portal Fund	1,050,898	33,822	(168,644)	-	-	916,076
MTI Fund	51,787	1,509	-	(53,296)	-	-
Arise Project Fund	40,225	531	(32,421)	(8,335)	-	-
Galea Prize Fund	5,154	1,728	(372)	-	-	6,510
Undergraduate Pathology Fund	35,623	2,720	(4,400)	-	-	33,943
Covid Portal Fund	40,312	1,476	-	-	-	41,788
Ghana Project Fund	8,480	94	(7,800)	-	-	774
Global Health Workforce Programme Fund	47,518	42,879	(71,997)	-	-	18,400
Member Wellbeing Fund	-	77	-	20,000	-	20,077
	1,825,331	118,964	(327,609)	(10,631)	(16,710)	1,589,345
Unrestricted Funds						
Designated funds						
Property Fund	29,432,148	-	-	(228,606)	-	29,203,542
Cancer Reporting Fund	22,935	-	(7,835)	22,500	-	37,600
Sustainability Fund	33,020	-	-	-	-	33,020
Examinations Development Fund	100,000	-	-	-	-	100,000
Technology Transformation Fund	187,375	-	(187,376)	150,000	-	149,999
Major Repairs Fund	150,000	-	-	50,000	-	200,000
Corporate Membership Fund	861	-	(861)	-	-	0
General unrestricted fund	6,778,305	10,396,300	(9,823,586)	16,737	(195,794)	7,171,962
Total Funds	38,529,975	10,515,264	(10,347,267)	-	(212,504)	38,485,468

The transfer from the designated property fund is so as to maintain the balance on the fund being equal to the net book value of the land and buildings less the capital outstanding on the mortgage loan.

The transfer to the summer schools fund represents the College's share of the funding for this activity to match that made by other individual pathology associations who jointly run this event.

The transfer to the major repairs fund is to set aside monies for the replacement of large items of plant and equipment at 6 Alie Street.

The transfer to the technology transformation fund is to set aside monies to continue developing the new contact relationship management (CRM) and content management system (CMS), that form the enterprise platform of the College, phase 1 of which is due to launch in the first half of 2026.

The transfer to the cancer reporting fund is to allow the continuing participation in the International Collaboration on Cancer Reporting, of which the College is a founder member.

The transfer from the MTI fund to the research fund, international challenge events fund and wellbeing fund was agreed by the original funder since the project envisaged by the funder was no longer deliverable.

20. Movements in Funds (Prior period)	Balance at 1 July 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	Balance at 30 June 2024 £
Restricted funds						
Research Pool Fund	22,387	505	(5,941)	-	-	16,951
Oliver Memorial Fund	132,330	4,137	(2,823)	-	11,576	145,220
Bhagwan Singh Fund	68,865	2,152	0	-	5,818	76,835
Flynn Fund	163,904	5,011	(3,818)	-	12,615	177,712
Kohn Memorial Fund	34,521	1,079	(150)	-	2,914	38,364
Developmental Pathology Fund	22,166	678	-	-	1,674	24,518
International Challenge Events Fund	22,832	571	(4,720)	-	-	18,683
Public Engagement Fund	2,249	55	(216)	-	-	2,088
Summer School Fund	40,640	14,478	(13,414)	1,000	-	42,704
William Tong Memorial Fund	2,450	59	(250)	-	-	2,259
Pathology Portal Fund	1,283,749	30,515	(263,366)	-	-	1,050,898
MTI Fund	50,517	1,270	-	-	-	51,787
Arise Project Fund	49,104	1,149	(10,028)	-	-	40,225
Galea Prize Fund	5,028	126	-	-	-	5,154
Undergraduate Pathology Fund	37,209	3,414	(5,000)	-	-	35,623
Covid Portal Fund	40,175	1,002	(865)	-	-	40,312
Ghana Project Fund	7,635	845	0	-	-	8,480
Global Health Workforce Project Fund	-	54,402	(6,884)			47,518
	1,985,761	121,448	(317,475)	1,000	34,597	1,825,331
Unrestricted Funds						
Property Fund	28,874,491	-	-	557,657	-	29,432,148
Cancer Reporting Fund	22,935	-	0	-	-	22,935
Sustainability Fund	46,631	-	(13,611)	-		33,020
60th Anniversary Fund	2,000	-	(2,000)	-	-	-
Examinations Development Fund	100,000	-	-	-	-	100,000
Technology Transformation Fund	341,932	-	(154,557)	-	-	187,375
Major Repairs Fund	125,000	-	-	25,000	-	150,000
Corporate Membership Fund	7,416	-	(6,555)	-	-	861
General unrestricted fund	6,705,881	9,584,528	(9,305,023)	(583,657)	376,576	6,778,305
Total Funds	38,212,047	9,705,976	(9,799,221)	-	411,173	38,529,975

21. Restricted and designated funds

The Research Pool Fund was established in 1995 to promote research in pathology.

The Oliver Memorial Fund was established to perpetuate the name of Percy Lane Oliver, by providing an annual national award for service to blood transfusion, and for the furtherance of knowledge relating to the principles and practices of blood transfusion.

The Bhagwan Singh Fund was established in 1982 to sponsor occasional visits between the UK and Malaysia, to promote Malaysian pathology.

The Flynn Fund was established in 1998 to fund an annual lecture in clinical biochemistry. A number of bursaries are awarded to trainees to attend the scientific meeting where the lecture is delivered.

The Kohn Memorial Fund was established in 1987 to fund an annual lecture mainly in clinical biochemistry.

The Developmental Pathology Fund was established in July 2004 as a gift from the Developmental Pathology Society to fund an occasional named "Emery" lecture in paediatric pathology.

21. Restricted and designated funds (continued)

The Pathology Portal Fund was established by grant in aid from Health Education England to develop and implement a competence based model of learning support on a digital platform for pathology which would include digitisation of examinations.

The International Challenge Events Fund was established to raise funds for the College's international development projects.

The Public Engagement fund was established by way of a prize awarded by The Royal Society to Dr Suzy Lishman for her work on behalf of the College on public engagement and is available for the College's public engagement work.

The Summer School Fund was established to collect and administer the funds to run the annual pathology summer school, which is funded and run in association with a number of pathology specialist societies.

The William Tong Memorial Fund was established by way of donations from the family and friends of the late William Tong to provide an annual prize to a trainee in virology on the basis of a piece of work submitted as a poster.

The MTI Fund was established by grant in aid from the West London Cancer Alliance to deliver training opportunities across London for international medical graduates in histopathology as part of the medical training initiative. The funder agreed during the year to reporpose the fund towards research, wellbeing and international activities.

The Arise Project Fund was established by Grant in Aid from the European Union to fund the College's involvement in a multi-partner research project to share and spread best practice in newborn screening, diagnosis and treatment of Sickle Cell Disease, leading to improvements in overall disease outcome.

The undergraduate pathology fund was established to create undergraduate and foundation taster events and materials to support recruitment in pathology, and to provide bursaries under the medical elective scheme.

The Galea Prize Fund was established by way of gift from Metabolic Support UK to fund an annual prize to encourage research into a therapy that will ameliorate and in future help find a cure for metabolic disorders and inherited rare conditions.

The Covid Portal Fund was established to fund a research project to interrogate the Covid post-mortem portal to provide learning from the pandemic which will be disseminated by way of leaning materials, webinars or scientific papers.

The Ghana Project Fund was established by Grant in Aid from The Tropical Health and Education Trust to produce webinars to support the new pathology curricula of the Faculty of Pathology of the College of Physicians of Ghana.

The Global Health Workforce Programme Fund was established by Grant in Aid from the Tropical Health and Educational Trust to improve training and professional development in Chemical Pathology in Ghana, Nigeria and Kenya.

The member wellbeing fund was established to commission external rsearch to explore wellbeing following a member survey conducted in 2023 to inform the content of a planned webinar series.

The designated property fund was established to hold the net book value of the College's functional premises at Alie Street less the amount of the capital sum outstanding on the mortgage loan.

The designated cancer reporting fund was established to fund the College's share of the commitment to the International Collaboration on Cancer Reporting, whose aims are to pursue global harmonisation of cancer datasets for pathology reporting. The ICCR has been incorporated as a not for profit organisation and the College is a foundation member.

The designated sustainability fund was established to support the College's project to deliver and implement a carbon reduction roadmap and net zero strategy, and to be available for general sustainability initiatives.

The designated premises marketing fund was established for expenditure on the marketing of the facilities at Alie Street that will generate revenue for the College in subsequent years.

The designated 60th anniversary fund was established to fund activities associated with the 60th anniversary of the founding of the College, which will be on 21st June 2022.

The designated examinations development fund was established to fund the development of the digitisation of College examinations.

The designated technology transformation fund was established to fund the replacement of the College's central database system, which is an enterprise wide system incorporating membership, finance, examinations, training, CPD, academic symposia, and a dynamic link that integrates to the College website.

The designated major repairs fund was established to create a sinking fund for the repair and replacement of major pieces of plant and equipment within the College's premises at Alie Street.

The designated corporate membership fund was established to fund the development and expansion of the College's corporate membership scheme.

22. Analysis of group net assets between funds (Current year) - Consolidated

	Fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	987,383	4,541,985	1,642,593	-	7,171,961
Designated	36,089,502	-	296,416	(6,661,756)	29,724,162
Restricted	-	387,636	1,201,709	-	1,589,345
Net assets as at 30 June 2025	37,076,885	4,929,621	3,140,718	(6,661,756)	38,485,468

22. Analysis of group net assets between funds (Current year) - College

	Fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	987,383	4,542,085	1,642,493	-	7,171,961
Designated	36,089,502	-	296,416	(6,661,756)	29,724,162
Restricted	-	387,636	1,201,709	-	1,589,345
Net assets as at 30 June 2025	37,076,885	4,929,721	3,140,618	(6,661,756)	38,485,468

22. Analysis of group net assets between funds (Prior year) - Consolidated

	Fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	394,241	4,737,779	1,646,285	-	6,778,305
Designated	36,563,078	-	264,797	(6,901,536)	29,926,339
Restricted	-	404,346	1,420,985	-	1,825,331
Net assets as at 30 June 2024	36,957,319	5,142,125	3,332,067	(6,901,536)	38,529,975

22. Analysis of group net assets between funds (Prior year) - College

	Fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	394,241	4,737,879	1,685,885	-	6,818,005
Designated	36,563,078	-	264,797	(6,901,536)	29,926,339
Restricted	-	404,346	1,420,985	-	1,825,331
Net assets as at 30 June 2024	36,957,319	5,142,225	3,371,667	(6,901,536)	38,569,675

23. Presentational currency

The presentational currency is Sterling.

The Royal College of Pathologists
Pathology: the science behind the cure

Annual report and financial statements

For the year ended 30 June 2025

Registered charity number 261035

The Royal College of Pathologists
6 Alie Street, London, E1 8QT, UK
Tel: 020 7451 6700, www.rcpath.org

The Royal College of Pathologists

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The Royal College of Pathologists
Report of the trustees for the year ended 30 June 2025

The Trustee Board are pleased to present their report together with the financial statements of the College for the year ended 30 June 2025.

Objectives & activities

The College's mission is to promote excellence in the practice of pathology and maintain standards through training, assessments, examinations and professional development, to the benefit of the public. The trustees have complied with the duty in the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Pathology is the science at the heart of modern medicine, vital for the understanding, diagnosis and planning clinical management of disease. 95% of patients will have a pathologist involved in their healthcare journey. *(https://www.england.nhs.uk/wp-content/uploads/2014/02/pathol-dig-first.pdf)*

Pathologists study the causes of disease and the ways in which disease processes affect our bodies. Recognising the patterns that disease takes allows us to understand what's at the root of a problem, enabling accurate diagnosis. Following up this understanding helps treatments to be devised and preventative measures to be put in place.

Much of the work in pathology occurs behind the scenes which may explain why many people are largely unaware of its ongoing and vital contributions to modern medicine. Without the work of pathologists there would be no evidence to support the diagnosis and clinical management of disease, and improving or even maintaining the quality of medical care would be impossible.

The College's unique role ensures that high quality standards of knowledge and expertise are maintained in all areas relating to pathology. The College ensures that pathologists are qualified and up to date in their practice by:

- Setting standards for education and training in pathology.
- Examining against these standards.
- Providing a leading continuing professional development programme.
- Running scientific seminars, webinars and expert workshops on a national and regional basis.

The College looks after the interests of patients by:

- Producing guidelines and other documents that set standards of best practice.
- Making our case to parliamentarians through the Health Committee, All Party Health Groups, individual ministers and civil servants to raise awareness of the role pathology plays in providing safe patient care.
- Ensuring lay representation on all designated College committees.
- Working with organisations such as Lab Tests On-Line and Labs Are Vital as a resource for patients to provide information about the range of clinical tests that are used in their diagnosis and treatment.

Objectives & activities (continued)

The College helps in the search for cures to disease by committing to strengthening the research base of the specialty. This is achieved through:

- Supporting fellows and trainees who undertake research activities as part of their day-to-day work.
- Awarding bursaries and prizes for research.

The College has a public engagement programme whose aims include inspiring secondary school students to learn about science through an innovative and creative programme focusing on health and disease. The goals of this programme are to:

- Increase interest in pathology as a career option.
- Raise awareness of pathology and its crucial role in treating and curing disease.
- Contribute to the wider initiative of engaging the public in contemporary science.
- Support the teaching of science in secondary schools.
- Change attitudes towards science, in particular pathology.

Activities

To achieve our objectives the College has undertaken significant activities during the year under review:

Training, examinations and assessments:

- Setting the standards for training in pathology through the provision of medical, clinical science and veterinary pathology curricula.
- Administering medical pathology training through College Specialist Training Committees, who advise and provide guidance on all major issues relating to specialist training in pathology.
- Managing the development, implementation and evaluation of workplace-based assessments for medical trainees and advising on the development of workplace-based assessments for clinical science trainees.
- Registering and monitoring Specialty Registrars for the duration of their training and recommending them for the award of a Certificate of Completion of Training (CCT) to the General Medical Council (GMC).
- Providing electronic training portfolios to allow registered trainees to record their progress in training.
- Development, implementation and delivery of the FRCPath Part 1 and Part 2 examinations in the 17 pathology specialties, as well as the Certificate and Diploma examinations and the Stage A and Stage C BMS examinations.
- Ensuring that curricula, assessments and examinations are approved by the appropriate regulator, and that transitional arrangements are in place where these change significantly.

Activities (continued)

- Recommending to the GMC whether or not the training and/or qualifications and experience of pathologists applying to the Specialist Register under the Certificate of Equivalence of Specialist Registration (CESR) rules is equivalent in content and duration to that required for a Certificate of Completion of Training.
- Management of the review and approval of applications for Fellowship by published works.
- Supporting training and continuing professional development through the provision of the Pathology Portal.
- Supporting the provision and promotion of pathology in undergraduate and foundation training.

Patient safety

- Establishment of a new Patient Safety Strategy, overseen by the new Patient Safety Steering Group.
- Support pathologists and their teams to improve safety and quality of care.
- Encourage shared learning to advance patient safety and quality improvement.

Professional guidelines and practice

- Deliver a leading programme for continuing professional development and user friendly online CPD and revalidation portfolio for members.
- Supporting the Professional Performance Committee to deal with concerns about professional performance in all disciplines of pathology.
- Providing healthcare organisations with formal advice on professional performance in pathology.
- Supporting the ongoing oversight of, and governance for, external quality assessment stakeholders.
- Providing guidance and support to members and trainees on patient safety and quality improvement methodologies including clinical audit and delivering continuous quality improvement awareness months.
- Ensuring pathology input into guidelines and standards produced by national bodies.
- Continued membership of the International Collaboration on Cancer Reporting to support the production of common and internationally validated and evidence-based pathology datasets for cancer reporting for use throughout the world.
- The production of high-quality evidence based clinical guidelines in pathology to accredited standards.
- Hosting webinars for new guidance documents to support pathologist understanding and apply them in practice.

Commercial fundraising

- The provision of consultancy services to providers or commissioners where an authoritative independent review is required on the provision of high-quality pathology services, under the trading name RCPath Consulting.
- The provision of high quality conference and meeting facilities and catering services to external clients utilising College rooms when not used for our own purposes, under the trading name Events@No6.

Activities (continued)

Workforce

- Establishing the College's first Workforce Strategy (2025-28) that strives to ensure the pathology workforce is provided with the right support to deliver the highest quality of care for patients.
- Gathering robust insights and intelligence through a reformed approach to data collection. This includes a new, more comprehensive workforce survey of members, direct to service surveys and freedom of information requests of services across the UK
- Providing strong insights and intelligence to strengthen the College's voice on pathology workforce planning.
- Maintaining standards in pathology by reviewing and approving consultant level job descriptions and overseeing the College's statutory role in consultant advisory appointment committees (AAC's).

Conferences and academic activities

- Management and development of the programme of in-house symposia and online webinars designed to keep participants up to date with current thinking and practice in the pathology disciplines.

Advisory committees

- Much of the work of the College is achieved through the College's committee structure reporting to Council. These activities provide professional advice and guidance through specialty advisory committees, intercollegiate and joint committees.
- Committees deal with generic matters crossing all pathology specialties whilst the specialty advisory committees advise on specialty specific matters such as histopathology and microbiology, etc.
- Establishment of a network of lay advisors to input into specific committees.
- Regional councils for Northern Ireland, Scotland and Wales maintain valuable regional and local influence and insight.
- Committees that report to the Trustee Board include Council, Governance & Nominations Committee and the Remuneration Committee.

Communications

- Production of the quarterly publication *"The Bulletin"* distributed to members and subscribers electronically.
- Production of a range of publications and guidelines on best practice in pathology.
- Production of the monthly President's e-newsletter for members.
- Development and maintenance of the College's web site, including the members' area.
- Engagement with politicians, civil servants and other key stakeholders across the UK to raise awareness and understanding of the value of pathology and the role of the College.
- Responding to parliamentary questions and consultations.
- Identifying opportunities to promote the work of the College via the media and improve the understanding of pathology.
- Delivering the College's public engagement programme, including National Pathology Week.
- Managing grant schemes and awards.

Activities (continued)

International development

- Providing support for the work of the International Committee, chaired by the Clinical Director of International Activities, and the International Regional Advisors and Country Advisors.
- Supporting current international medical graduates through provision of the College sponsorship scheme and Medical Training Initiative, and the International Trainee Support Scheme.
- Supporting future international pathologists throughout their careers through the provision of the International Pathology School.
- Providing support for examinations and candidates based outside of the UK.
- Providing support for refugee pathologists in the UK.
- Providing resources for members and healthcare workers in regions affected by challenge and conflict.
- Fostering international strategic partnerships, collaborations and alliances through the development of Memorandums of Understanding and delivering the work agreed.
- Delivering International Pathology Day annually.
- Advocating and promoting the role of the College internationally, including through the delivery of projects.
- Supporting the professional development of international members and trainees.
- Raising awareness and understanding about the role and contribution of pathology to global health.

Equality, diversity and inclusion (EDI)

- Developing a new approach to EDI engagement with members and staff, through the establishment of a new online community.
- Delivering the EDI action plan to increase diversity and ensure inclusion.
- Progressing work to initiate a survey of member characteristics and barriers to engagement to better inform the College's policies and procedures.
- Hosting events to raise awareness of EDI matters and generate discussion.

Volunteers

Many members give their time freely to help the College achieve its objects by attending committee meetings, sitting on working parties, acting as examiners, commenting on reports, acting in a local liaison capacity, assisting with the public engagement programme, or undertaking some other task or function on behalf of the College. The Trustee Board is greatly indebted to these individuals for their commitment and support.

Achievements & performance

The College produces a full Annual Report, which should be consulted for an analysis of the achievements and performance of the College for the year to 30th June 2025.

Sustainability

The College has established its initial carbon baseline for the year ended June 2022 which was estimated at 1,036 tonnes of carbon dioxide equivalent for the six main greenhouse gasses. Trustee Board agreed an interim target of a 42% reduction in absolute emissions below this baseline by 2032 with a view to achieving Net Zero by 2040.

Investment performance

Global investment markets exhibited resilience over the year to 30 June 2025, navigating a complex macroeconomic landscape marked by geopolitical tensions, fluctuating inflation expectations, and evolving monetary policies. In the third quarter of the College's financial year, equity markets, particularly in the United States, experienced notable volatility following the announcement of new tariff measures by the U.S. administration. There was a rebound in the final quarter, supported by strong corporate earnings and renewed investor confidence in growth-oriented sectors such as technology and artificial intelligence.

In the year the COIF Charities Ethical Investment Fund returned a negative 1.32% missing the CPI+4% target of 7.36% and the comparator of 6.45%. The equities within the fund initially kept pace with the broader market but then lagged behind the market as cyclical sectors such as defence rebounded. In absolute terms, the best performance in the fund's share portfolio came from the financial sector and from consumer staples companies. Health care detracted from absolute performance.

Relative to its comparator benchmark, the fund's avoidance of the energy sector was a positive whilst the fund's under-weight positioning among financials and technology shares was the main detractor from relative performance. The fund's property portfolio delivered a positive contribution to returns. Private equity returns were negative, but the underlying portfolio companies remain strong. The value of infrastructure and fixed income assets in the fund suffered because investors now expect that interest rates will remain higher for longer.

Financial review

In the year ended 30 June 2025, the College generated total income of £10.5 million and incurred total expenditure of £10.35 million. Membership subscriptions remained the largest source of income, contributing £4.7 million. Income from postgraduate education and examinations increased slightly to £2.6 million, while expenditure on delivering these services rose to £2.9 million.

Our commercial conference centre, Events@No6, operated by the College's wholly owned subsidiary, achieved a record year with turnover reaching £2.3 million. After deducting all costs, combined profits from Events@No6 and RCPath Consulting amounted to £484,000. This success enabled us to fully repay the remaining £40,000 of start-up losses, make a charitable donation under Gift Aid of £445,000 to the College, and contribute an additional £144,000 towards shared College overheads.

Financial review (continued)

Staff costs rose compared to the previous year. This reflects an increase in headcount following a restructure of the IT department, additional staffing in the workforce department, and the full-year effect of new appointments in the examinations team. Premises costs also increased, mainly due to higher maintenance and utility expenses. We are actively managing these costs to reduce expenditure in future years.

We continued work on our technology transformation project, launched at the end of the previous financial year. This significant investment will replace both the College's main database system and the website content management platform. Phase 1 delivery is expected in the first half of 2026. At 30 June 2025, the College had invested £698,000 in capital expenditure for this project. Depreciation will begin once the initial phase is operational.

Reserves

The Trustee Board has established a reserves policy, whereby the unrestricted funds not committed or invested in fixed assets or designated for specific purposes (the 'free reserves') held by the College, should normally be sufficient to allow the College to operate without income for up to 9 months. This level of reserves is essential, because our income is not guaranteed and can be subject to significant fluctuations year on year.

The College's reserves ensure that short term changes in revenue will not materially affect the College's activities, secures the long term funding of the College and enables the College to meet its duties under statute and its Royal Charter to promote standards of education and practice of pathology. This level of reserves would also enable the College to address any unforeseeable ad-hoc expenditure arising from topical issues in pathology, which the College feels should be addressed. At 30th June 2025 the level of free reserves of £6.2 million equated to 7.5 months of unrestricted expenditure. The total amount of restricted funds at 30 June 2025 amounted to £1.6 million. Total College funds amounted to £38.5 million.

Going concern

The trustees have reviewed the financial position and financial forecasts, taking into account the levels of investment reserves and cash, and the systems of financial control and risk management. As a result of this review, the trustees believe that they are well placed to manage operational and financial risks successfully.

Accordingly, the trustees consider that the College has adequate resources to continue in operational existence for the foreseeable future. They continue to support the going concern basis in accounting and in preparing the annual financial accounts.

Risk management

The principal risks faced by the College are detailed below, together with the steps taken to mitigate against them.

Risk	Mitigation
NHS Trusts and other employers of pathologists may not release them to devote to College duties. A wide range of work, ultimately for the benefit of the NHS, is undertaken by pathologists for the College. Additionally, members may not feel that the College is relevant to their practice and may not volunteer for College roles or stand for election to College posts.	Trustee review of the volunteer model. Member engagement proposition is being drawn up explaining the value of the College and encouraging people to become involved. Encouraging meetings to take place electronically or in hybrid style using available technologies.
General economic conditions, including high rates of general cost inflation, higher bank base rates and utility costs increasing has led to significant financial pressures on the College, with a deficit projected for the next few years.	Monthly management accounts produced comparing actual against budget to inform trustees of the up to date position. Review of College activities to see if additional income can be generated from sources other than subscriptions and examination fees. Review of operating costs to establish efficiency savings .
Technology risks, including reliance on the College database, which is used by many departments across several different functions.	A technology transformation project is in progress for the database and website platform, which has incorporated a review of all business processes. A review of IT infrastructure took place in early 2022, and new hosting arrangements have been put in place.

Auditors

A resolution will be proposed at the Annual General Meeting that Begbies be re-appointed as auditors to the College for the ensuing year.

Investment policy and objectives

The Trustee Board's investment policy is to maximise the return on investments taking the medium to long-term view with a moderate level of risk. The capital value of the portfolio should be protected in line with the objective of generating an annual rate of return of inflation, as defined by the Consumer Price Index (CPI), plus 4% over a 5-year basis after expenses.

The Trustee Board may invest funds of the College in such stocks, funds, shares, or securities and other investments within the United Kingdom or elsewhere as the Board sees fit, provided that the Board is satisfied that such investment is not speculative and will not expose such monies and other investments to undue risk.

The Trustee Board has adopted an ethical investment policy precluding investment in fossil fuel, tobacco, mining or armament companies. The portfolio is managed by an investment management company. The total return approach where income and capital gains are considered in aggregate is adopted, including for those investments relating to restricted funds.

Designated funds

Designated funds are funds set aside by the Trustee Board out of unrestricted general funds for specific future purposes or projects and are excluded from the value of the College's free reserves. An explanation of the College's designated funds is given in note 21 to these accounts. The total of designated funds at 30 June 2024 amounted to £29.9 million.

Plans for future periods

Our new strategy for the five year period July 2024 to June 2029 was formally launched in May 2024.

Vision: Developing and supporting excellence in pathology for healthcare across the world.

Mission: To advance the science and practice of pathology.
To further public education in the field of pathology.
To promote study, research and innovation in pathology and disseminate the results.

Values: Teamwork.
Service.
Ambition.

Aims and Objectives:

Aim 1 – Lead excellence in pathology practice.

1. Promote the breadth of opportunities and patient benefits of a career in pathology and laboratory medicine.
2. Use robust data and analysis to provide insights into the pathology workforce and lobby for the action needed to sustain it in the interests of patients.
3. Work with stakeholders to ensure safe, supportive and inclusive workplaces for pathologists.

Plans for future periods (continued)

4. Establish strong policy positions and act on key priorities for pathology across the four UK nations.
5. Develop and maintain strong relationships with UK politicians, government bodies, public audiences and industry partners.

Aim 2 – Promote the highest standards of pathology education and training.

6. Keep curricula, assessments, and examinations under review to ensure they are reflective of current best practice.
7. Enable individuals to progress through training by removing barriers and ensuring equity to reach consultant practice.
8. Support appropriately qualified international medical graduates to obtain registration to practice in the UK.
9. Provide support and resources for trainees and new consultants.

Aim 3 – Foster a sense of pride and belonging among our members.

10. Listen to our members and use their insights to develop an engaging and inclusive membership benefit portfolio.
11. Provide opportunities for members to network, share best practice and find support to address any challenges they face.
12. Deliver professional development opportunities for members to safeguard their practice for the future.
13. Deliver high quality resources to support pathology practice.
14. Advocate for pathology and pathologists.

Aim 4 – Be the authoritative and trusted partner for pathology.

15. Maintain high standards of professionalism, integrity, and transparency in our interactions and communications.
16. Collaborate with partners to gather and share intelligence and provide a strong evidence base to support the recommendations and advice we provide.
17. Leverage partnerships with kindred organisations, stakeholders and devolved nation health services.
18. Build on our international profile as a trusted partner and advisor in pathology practice.
19. Develop industry partnerships to share knowledge and insights across pathology.

Aim 5 - Be a well-resourced sustainable and inclusive organisation.

20. Ensure equity, diversity and inclusion in all that we do.
21. Deliver digital transformation to advance organisational efficiency and support our members.
22. Prioritise staff wellbeing and workload management.
23. Deliver our carbon reduction plan and net zero commitment.
24. Promote sustainability in pathology practice through collaboration with relevant stakeholders.
25. Ensure financial sustainability; significantly reducing the deficit within five years.

Plans for future periods (continued)

26. Harness new opportunities for income generation expansion and enhancement and promotion of commercial activities of the College.
27. Explore how the College harnesses member expertise to deliver its mission.

Structure, Governance & Management

The College of Pathologists was founded on 21 June 1962 and was incorporated under Royal Charter on 28 February 1970 and registered as a Charitable Trust on 28 April 1970. The College is governed by its Royal Charter, Ordinances and By-laws, the "governing documents".

The Trustee Board is responsible for the structure, governance and management of the College, including financial matters. Members of the Board are the trustees of the College. Committees reporting to the Trustee Board include the Council, Governance & Nominations Committee, and Remuneration Committee. Council is responsible for the clinical, educational and professional functions of the College. Council has sub committees, including specialty and standing advisory committees, examinations and training committees, and regional councils.

The trustees who served during the year are set out below. They comprise the 7 honorary officers, the chairs of each of the regional councils for Northern Ireland, Scotland and Wales, and 3 lay trustees. Trustees are elected or appointed for a three-year term of office after which they may serve again only after a one-year gap, unless elected to another honorary officer role. The Treasurer, Registrar and lay trustees can serve for two consecutive three-year terms of office.

The honorary officers are elected by the fellows and diplomate members as a whole from amongst the fellows. The chairs of the regional councils are elected by the fellows and diplomate members in that region from amongst the fellows resident within the particular region. The three lay trustees are appointed following a process which includes advertising these positions, completion of an application form, shortlisting against the requirements contained in the role description and person specification, and a panel interview.

Trustees take decisions in the best interests of the College as a whole. They operate in accordance with a code of conduct that makes explicit reference to objectivity in decision-making. A register of interests is maintained in respect of each member of the Trustee Board and Council. On appointment to office trustees receive an induction pack and are invited to attend the annual induction training meeting.

The Trustee Board approves the College's annual budget and strategic plan. Once approved, the implementation of the plan is delegated to the staff, who have the authority to work within the parameters set by the Board. Decisions of a strategic nature, or items out with the agreed budget and plan, must be referred to the Board.

The College wholly owns a subsidiary company, RCPath Trading Limited, which undertakes certain trading activities. The directors of the company are the College's President, Treasurer, Chief Executive, and an independent director appointed by the College's Trustee Board. The Trustee Board requires that the taxable profits of the company be paid to the College under gift aid.

Responsibilities of the trustees

The trustees are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the College and of the incoming resources and application of resources of the College for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals of the Statement of Recommended Practice (Charities SORP);
- Made judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the College will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the College and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities SORP (FRS 102) and the provisions of the Royal Charter, Ordinances and By-Laws. They are also responsible for safeguarding the assets of the College and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the College and financial information included on the College's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Key management personnel remuneration

The trustees consider the Trustee Board and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the College on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of trustees' expenses are disclosed in note 6 to the accounts.

The pay of all staff, including the senior staff, is reviewed annually by the remuneration committee which reports to the trustee board. Pay is benchmarked periodically by an external expert in employee remuneration arrangements against the median of the range for similar roles in similar sized organisations in the London not for profit sector. Remuneration is based upon eight pay bands each with five pay points. Staff progress up the pay scale on successful completion of an annual performance review. The senior management team meet annually to review and agree performance review summaries for all staff, and the remuneration committee reviews and ratifies this decision.

Key management personnel remuneration (continued)

The remuneration committee reviews the performance reviews for all of the members of the senior management team and agrees their progression up the pay scale. No employee of the College or of its contractors is paid below the London living wage. The College consults its employees on significant employment matters via the staff forum.

Statement of disclosure to auditor

So far as the trustees are aware, there is no relevant audit information of which the College's auditors are unaware. Additionally, the trustees have taken all the steps they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the College's auditors are aware of that information.

Reference & administrative details

Trustees

Those who served as trustees during the year were as follows:

Dr Shubha Allard	Co-opted Trustee (appointed 13 November 2024)
Dr John Ashcroft	Treasurer
Dr Charu Chopra	Chair, Scotland regional council (appointed 13 November 2024)
Prof Marta Cohen	Vice President
Prof Sarah Coupland	Registrar
Dr Bernie Croal	President
Dr Noha El Sakka	Vice President
Ms Lesli Flinn	Lay Trustee
Dr Anu Gunavardhan	Chair, Wales regional council
Dr Laszlo Igali	Vice President
Prof Peter Johnston	Chair, Scotland regional council (demitted office 13 November 2024) Vice President (appointed 13 November 2024)
Dr Gareth McKeeman	Chair, Northern Ireland regional council
Dr Stephen Morley	Assistant Registrar (demitted office 13 November 2024)
Prof Marco Novelli	Co-opted Trustee (appointed 13 November 2024)
Ms Jennifer Phillips	Lay Trustee
Mr Vincent Voon	Lay Trustee & Chair of Trustee Board

Senior Staff

Daniel Ross	Chief Executive
Joanne Brinklow	Director of Learning
Diane Gaston	Director of Communications
Ian Hopper	Interim Director of Corporate Services (from 8 April 2025)
Nigel Pollard	Director of Corporate Services (to 30 April 2025)
Katherine Timms	Director of Professional Practice

Reference & administrative details (continued)

Principal Office

The Royal College of Pathologists, 6 Alie Street, London E1 8QT.
Telephone: 020 7451 6700
E-mail: info@rcpath.org
Website: www.rcpath.org

Registered charity number 261035 in England & Wales.
Company registration number RC000127.

Professional advisors to the College

Auditors	Begbies, 9 Bonhill Street, London EC2A 4DJ.
Taxation advisors	Crowe, 55 Ludgate Hill, London EC4M 7JW.
Solicitors	Womble Bond Dickinson, 4 More London Riverside, London SE1 2AU.
Investment managers	CCLA, One Angel Lane, London EC4R 3AB.
Bankers	HSBC, 69 Pall Mall, St. James's, London SW1Y 5EY. Co-operative Bank, 1 King William Street, London EC4N 7AF.

Approved by the Trustee Board and signed on their behalf by:



Dr Bernie Croal
President
7 August 2025

Independent auditor's report to the trustees of The Royal College of Pathologists

Opinion

We have audited the financial statements of The Royal College of Pathologists (the 'charity') for the year ended 30 June 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and College Balance Sheets, the Consolidated Statement of Cash Flows 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 parent charity and its subsidiary undertaking's affairs as at 30 June 2025 and of their incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 discussed in the auditor's responsibilities for the financial statements section of our report. We are independent of the charity 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 directors' 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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 report of the trustees. 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.

Independent auditor's report to the trustees of The Royal College of Pathologists

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the report of the trustees.

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

- The information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 relating to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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

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:

- Agreement of the financial statement disclosures to underlying supporting documentation;
- Enquiries and confirmation of management and the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- Review of minutes of Board meetings throughout the period;
- Incorporating unpredictability into the nature, timing and/or extent of testing;
- Evaluation of the selection and application of the accounting policies chosen by the charity;
- In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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.

Independent auditor's report to the trustees of The Royal College of Pathologists

Use of our report

This report is made solely to the College's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the College'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 College and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Begbies
Chartered Accountants
Statutory Auditors

9 Bonhill Street
London
EC2A 4DJ

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

The Royal College of Pathologists
Consolidated Statement of Financial Activities for the year ended 30 June 2025

Income from:	Note	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations & legacies	5	2,387	-	-	2,387	50,588
Charitable activities						
Subscriptions		4,643,435	-	-	4,643,435	4,430,527
Postgraduate education & examinations		2,640,687	-	4,501	2,645,188	2,521,116
International development		18,300	-	42,262	60,562	68,763
Conferences & academic activities		119,103	-	10,500	129,603	122,783
Professional practice		75,840	-	-	75,840	108,935
Communications		23,450	-	1,500	24,950	10,000
Trading activities		2,228,010	-	-	2,228,010	1,712,308
Investments	4	347,561	-	60,201	407,762	389,247
Other		297,527	-	-	297,527	291,709
Total income		10,396,300	-	118,964	10,515,264	9,705,976
Expenditure on:						
Raising funds						
Trading activities & education centre		2,107,571	12,184	-	2,119,755	2,073,295
Investment management		-	-	-	-	17,166
Other		135,446	-	-	135,446	125,244
Charitable activities						
Postgraduate education & examinations		2,903,234	60,078	5,000	2,968,312	2,771,812
Pathology portal		-	-	168,642	168,642	263,366
International development		271,657	7,478	113,826	392,961	344,014
Conferences & academic activities		368,579	7,142	11,576	387,297	388,962
Research		-	-	12,417	12,417	6,806
Professional practice		1,243,250	40,269	-	1,283,519	1,190,376
Workforce		554,086	14,872	-	568,958	519,937
Communications		1,550,397	38,000	16,148	1,604,545	1,511,298
Advisory committees		689,366	16,049	-	705,415	586,945
Total expenditure	8	9,823,586	196,072	327,609	10,347,267	9,799,221
Net income / (expenditure) before net gains on investments		572,714	(196,072)	(208,645)	167,997	(93,245)
Net (losses) / gains on investments	15	(195,794)	-	(16,710)	(212,504)	411,173
Net income / (expenditure)		376,920	(196,072)	(225,355)	(44,507)	317,928
Transfers between funds	20	16,737	(6,106)	(10,631)	-	-
Net movement in funds		393,657	(202,178)	(235,986)	(44,507)	317,928
Reconciliation of funds:						
Total funds brought forward		6,778,305	29,926,339	1,825,331	38,529,975	38,212,047
Total funds carried forward	20	7,171,962	29,724,161	1,589,345	38,485,468	38,529,975

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The notes on pages 22 to 36 form part of these accounts.

The Royal College of Pathologists
Consolidated and College Balance Sheets as at 30 June 2025

	Note	Consolidated 2025 £	Consolidated 2024 £	College 2025 £	College 2024 £
Fixed Assets:					
Tangible assets	13	36,385,843	36,882,142	36,385,843	36,882,142
Intangible assets	14	691,042	75,177	691,042	75,177
Investments	15	4,929,621	5,142,125	4,929,721	5,142,225
Total fixed assets		42,006,506	42,099,444	42,006,606	42,099,544
Current assets:					
Stocks	16	1,141	2,293	1,141	2,293
Debtors	17	1,184,123	1,311,292	930,841	1,005,893
Cash at bank and in hand		7,029,999	6,816,784	6,755,634	6,645,376
Total current assets		8,215,263	8,130,369	7,687,616	7,653,562
Liabilities:					
Creditors: Amounts falling due within one year	18	(5,074,545)	(4,798,302)	(4,546,998)	(4,281,895)
Net current assets		3,140,718	3,332,067	3,140,618	3,371,667
Total assets less current liabilities		45,147,224	45,431,511	45,147,224	45,471,211
Creditors: Amounts falling due after more than one year	18	(6,661,756)	(6,901,536)	(6,661,756)	(6,901,536)
Total net assets		38,485,468	38,529,975	38,485,468	38,569,675
The funds of the College:					
Unrestricted funds - general funds	22	7,171,962	6,778,305	7,171,962	6,818,005
Unrestricted funds - designated funds	22	29,724,161	29,926,339	29,724,161	29,926,339
Restricted funds	22	1,589,345	1,825,331	1,589,345	1,825,331
Total College funds		38,485,468	38,529,975	38,485,468	38,569,675

The notes on pages 22 to 36 form part of these accounts.

The financial statements were approved by the Trustee Board on 7th August 2025 and signed on behalf of the Trustee Board by

Dr Bernie Croal
President

Dr John Ashcroft
Treasurer

The Royal College of Pathologists
Consolidated statement of cash flows for the year ended 30 June 2025

	2025	2024
Cash flows from operating activities:	£	£
Net cash provided by / (used in) operating activities (note 1 below)	647,252	(71,566)
Cash flows from investing activities:		
Dividends and interest received	407,762	389,247
VAT reclaim relating to the historic cost of freehold property	105,898	105,110
Purchase of property, plant and equipment	(702,727)	(448,347)
Proceeds from the sale of investments	-	657,034
Net cash provided by / (used in) investing activities	(189,067)	703,044
Cash flows from financing activities		
Repayment of borrowing	(244,970)	(1,022,473)
Net cash provided by / (used in) financing activities	(244,970)	(1,022,473)
Change in cash and cash equivalents in the year	213,215	(390,995)
Cash and cash equivalents at the beginning of the year	6,816,784	7,207,779
Cash and cash equivalents at the end of the year (note 2 below)	7,029,999	6,816,784

Notes to the statement of cash flows

1. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2025	2024
	£	£
Net income / (expenditure) for the year (as per the statement of financial activities)	(44,507)	317,928
Adjustments for:		
Depreciation charges	477,263	482,206
(Gains) / losses on investments	212,504	(411,173)
Dividends and interest	(407,762)	(389,247)
(Increase) / decrease in stocks	1,152	593
(Increase) / decrease in debtors	127,169	(352,549)
Increase / (decrease) in creditors	281,433	280,676
Net cash provided by / (used in) operating activities	647,252	(71,566)

2. Analysis of cash and cash equivalents

	2025	2024	Change in year
	£	£	£
Cash at bank	1,126,822	2,266,784	(1,139,962)
COIF Charity Deposit Fund	5,903,177	4,550,000	1,353,177
Total cash and cash equivalents	7,029,999	6,816,784	213,215

Analysis of changes in net debt	2025	Cash flows	2024
	£	£	£
Cash	1,126,822	(1,139,962)	2,266,784
COIF Charity Deposit Fund	5,903,177	1,353,177	4,550,000
Loans falling due within one year	(224,204)	5,190	(229,394)
Loans falling due more than one year	(6,661,756)	239,780	(6,901,536)
	144,039	458,185	(314,146)

1. Accounting policies

(a) Basis of preparation

The 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) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

(b) Public benefit entity

The College meets the definition of a public benefit entity under FRS 102.

(c) Going concern

The trustees consider that there are no material uncertainties about the College's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

(d) Group financial statements

The financial statements consolidate the results of the College and its wholly owned subsidiary, RCPath Trading Limited, on a line by line basis.

(e) Income

Income is included on a receivable basis. Income from subscriptions, trainee registration and fees for participation in the continuing professional development scheme are recognised in the accounting period to which the services covered by those fees relate. Fees received in advance are accounted for as deferred income within creditors.

Income from examinations and conferences & academic activities are included in the accounting period in which the examination or conference takes place.

(f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of delivering examinations, training and educational activities undertaken to further the purposes of the College and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(g) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned, based on staff numbers engaged in each activity. Governance costs are apportioned on the same basis.

(h) Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange prevailing at the time of the transaction.

(i) Operating leases

Instalments under operating lease commitments arising in the year are included in the Statement of Financial Activities for the year in which they arise.

(j) **Tangible fixed assets and depreciation**

Tangible fixed assets costing more than £2,500 are capitalised. Depreciation is charged on fixed assets at rates calculated to write off their cost evenly as follows:

Freehold buildings	over 50 years to residual value
Land	not depreciated
Fixtures, fittings and office equipment	over 3 to 5 years
Computer systems and software	over 2 to 5 years

The College has adopted an accounting policy of capitalising borrowing costs that are directly attributable to the construction of the new building. From the date of occupation of the premises in November 2019 interest has been charged to the Statement of Financial Activities.

As explained in note 14, heritage assets have not been capitalised or depreciated as no reliable value can be attributed.

(k) **Stocks**

These are stated at the lower of cost and net realisable value.

(l) **Funds accounting**

Funds held by the College are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustee Board.

Unrestricted Designated funds - these are funds set aside by the Trustee Board out of unrestricted general funds for specific future purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the College. Restrictions arise when specified by the donor or where funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

(m) **Pension schemes**

The College participates in 2 pension schemes: the defined benefit scheme, operated by SAUL (Superannuation Arrangements of the University of London) and the defined contribution scheme operated by Royal London.

For SAUL, the actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL's assets at 31 March 2023 was £3,096 million representing 105% of the liabilities. It is not possible to identify an individual employer's share of the underlying assets and liabilities of SAUL. The College accounts for its participation in SAUL as if it were a defined contribution scheme and pension costs are based on the amounts actually paid (i.e. cash amounts) in accordance with paragraphs 28.11 of FRS 102. As there was a technical provisions surplus at 31 March 2023, no deficit contributions were required following the 2023 valuation and there is no defined benefit liability (i.e. the present value of any deficit contributions due to SAUL) to be recognised by the College.

For the Royal London scheme, the pension charge represents the contributions payable by the College.

(n) **Research grants**

Grants payable and receivable are recognised in the statement of financial activities in the period to which the grant relates and where conditions relating to the grant have been fulfilled.

(o) **Termination payments**

Termination payments are recognised in the Statement of Financial Activities when incurred.

(p) **Fixed asset investments**

Fixed asset investments are included at their fair values (market value) at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

(q) **Debtors**

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

(r) **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances include amounts held by way of rent deposits from tenants.

(s) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

2. Trading income and expenditure

RCPath Trading Limited

The College owns 100% of RCPath Trading Limited (Company number 04535296). The main activities of the company are to undertake various trading activities of the College. The company supplies consultancy services under the trading name of RCPath consulting, and operates a commercial conference centre called Events@No6 at the College's Alie Street premises. It has entered into a Deed of Covenant to donate taxable profits to the College under gift aid. Trading results extracted from its audited accounts are as follows:

Profit & Loss account	2025 £	2024 £
Turnover	2,334,298	1,813,330
Cost of sales and administrative expenses	(1,849,942)	(1,663,129)
Net profit	484,356	150,201
Payable under gift aid to The Royal College of Pathologists	(444,657)	-
Profit retained in RCPath Trading Limited	39,699	150,201

Balance sheet	2025 £	2024 £
Debtors	375,561	386,081
Cash at bank	274,365	171,409
	649,926	557,490
Creditors: amounts falling due within one year	(649,826)	(597,089)
Net current assets	100	(39,599)
Creditors: amounts falling due after more than one year	-	-
Net assets / (liabilities)	100	(39,599)
Share capital	100	100
Profit and loss account	-	(39,699)
Capital and reserves at 30 June	100	(39,599)

The College purchased £106,288 (2024 - £100,926) of services from its wholly owned subsidiary during the year and received a payment of £144,000 (2024 - £120,000) towards the cost of shared overheads. In accordance with the SORP, these transactions have been removed on consolidation. In addition, the College paid £161,920 (2024 - £203,280) of salaries relating to staff employed by the subsidiary company that were recharged in full.

3. Detailed comparatives for the statement of financial activities in 2024

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 30 June 2024 £
Income from:				
Donations & legacies	50,588	-	-	50,588
Charitable activities				
Subscriptions	4,430,527	-	-	4,430,527
Postgraduate education & examinations	2,518,616	-	2,500	2,521,116
International development	14,175	-	54,588	68,763
Conferences & academic activities	109,283	-	13,500	122,783
Professional practice	108,935	-	-	108,935
Communications	10,000	-	-	10,000
Trading activities	1,712,308	-	-	1,712,308
Investments	338,387	-	50,860	389,247
Other	291,709	-	-	291,709
Total income	9,584,528	-	121,448	9,705,976
Expenditure on:				
Raising funds				
Trading activities	2,057,065	16,230	-	2,073,295
Investment management	17,166	-	-	17,166
Other	125,244	-	-	125,244
Charitable activities				
Postgraduate education & examinations	2,713,866	52,696	5,250	2,771,812
Pathology portal	-	-	263,366	263,366
International development	315,589	6,793	21,632	344,014
Conferences & academic activities	366,398	9,150	13,414	388,962
Research	-	-	6,806	6,806
Professional practice	1,163,053	27,323	-	1,190,376
Workforce	509,880	10,057	-	519,937
Communications	1,470,368	33,923	7,007	1,511,298
Advisory committees	566,394	20,551	-	586,945
Total expenditure	9,305,023	176,723	317,475	9,799,221
Net income / (expenditure) before net gains on investments	279,505	(176,723)	(196,027)	(93,245)
Net gains on investments	376,576	-	34,597	411,173
Net income / (expenditure)	656,081	(176,723)	(161,430)	317,928
Transfers between funds	(583,657)	582,657	1,000	-
Net movement in funds	72,424	405,934	(160,430)	317,928
Reconciliation of funds:				
Total funds brought forward	6,705,881	29,520,405	1,985,761	38,212,047
Total funds carried forward	6,778,305	29,926,339	1,825,331	38,529,975

4. Income from investments

	2025	2024
	£	£
Bank deposit interest	249,533	245,030
Income from listed investments	158,229	144,217
	407,762	389,247

5. Donations & Legacies

	2025	2024
	£	£
Legacies	-	50,000
College members	2,387	588
	2,387	50,588

6. Staff costs, trustee remuneration and expenses, and the cost of key management personnel

The total cost of salaries and wages were	2025 £	2024 £
Salaries and wages	3,763,724	3,390,211
Redundancy and termination costs	31,701	1,998
Social security costs	425,263	368,147
Pension contributions	456,780	456,638
	4,677,468	4,216,994

The redundancy and termination costs were settled and paid at the balance sheet date.

The number of employees whose emoluments exceeded £60,000 in the year was as follows:

	2025 No.	2024 No.
£60,001 - £70,000	3	4
£70,001 - £80,000	3	-
£80,001 - £90,000	1	2
£90,001 - £100,000	2	2
£130,001 - £140,000	1	-
£140,001 - £150,000	-	1

The key management personnel of the charity comprise the trustees, the Chief Executive and the 4 (2024 - 4) other senior managers. The total employee remuneration of the key management personnel amounted to £638,684 (2024 - £594,341).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024 - £Nil). No charity trustee received payment for professional or other services supplied to the charity (2024 - £Nil).

Travel, subsistence and accommodation costs incurred amounting to £39,284 (2024 - £45,788) were reimbursed to 12 (2024 - 14) members of the Trustee Board.

Details of the transactions with the trading subsidiary are included in note 2.

During the year there were no other related party transactions (2024 - £Nil).

7. Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2025 No.	2024 No.
Postgraduate education & examinations	27.0	23.0
Conferences & academic activities	3.0	3.5
Professional practice	14.9	13.2
Advisory committees	6.8	5.9
Communications	17.2	16.5
Workforce	5.8	5.2
Education centre	2.6	3.7
International development	3.5	3.2
	80.8	74.2
The average number of full time equivalent employees during the year was	74.3	68.0

8. Total expenditure (Current year)	Direct Costs £	Staff Costs £	Support Costs £	Total 2025 £	Total 2024 £
Trading activities & education centre	1,531,402	161,920	426,433	2,119,755	2,073,295
Investment management	-	-	-	-	17,166
Other	-	-	135,446	135,446	125,244
Postgraduate education & examinations	706,150	1,402,142	860,020	2,968,312	2,771,812
Pathology Portal	70,794	97,848	-	168,642	263,366
International development	65,771	205,238	121,952	392,961	344,014
Conferences & academic activities	19,175	197,897	170,225	387,297	388,962
Research	12,417	-	-	12,417	6,806
Professional practice	28,023	866,159	389,337	1,283,519	1,190,376
Workforce	17,984	360,640	190,334	568,958	519,937
Communications	113,172	977,944	513,429	1,604,545	1,511,298
Advisory committees	58,524	407,680	239,211	705,415	586,945
Total for the year ended 30 June 2025	2,623,412	4,677,468	3,046,387	10,347,267	9,799,221

8. Total expenditure (Prior year)	Direct Costs £	Staff Costs £	Support Costs £	Total 2024 £
Trading activities & education centre	1,597,538	203,280	272,477	2,073,295
Investment management	17,166	-	-	17,166
Other	-	-	125,244	125,244
Postgraduate education & examinations	691,281	1,214,089	866,442	2,771,812
Pathology Portal	184,775	78,591	-	263,366
International development	32,561	184,738	126,715	344,014
Conferences & academic activities	21,692	218,771	148,499	388,962
Research	6,806	-	-	6,806
Professional practice	17,902	767,175	405,299	1,190,376
Workforce	33,662	323,890	162,385	519,937
Communications	131,049	896,666	483,583	1,511,298
Advisory committees	16,956	329,794	240,195	586,945
Total for the year ended 30 June 2024	2,751,388	4,216,994	2,830,839	9,799,221

Governance costs are contained within support costs and are not shown separately. They comprise the expenditure in relation to the trustee board of £25,099 (2024 - £27,154), legal and professional costs of £4,671 (2024 - £Nil) and the auditors remuneration as detailed in note 9.

9. Net incoming resources for the year

This is stated after charging:	2025 £	2024 £
Depreciation	477,263	482,206
Auditor's remuneration - external audit	8,106	8,731
Auditor's remuneration - subsidiary company	2,953	2,400
Auditor's remuneration - payroll bureau services	9,330	9,937
Trustee liability indemnity insurance	1,185	970

10. Pensions

The College participates in 2 pension schemes: the defined benefit scheme, operated by SAUL (Superannuation Arrangements of the University of London) and the defined contribution scheme, operated by Royal London.

SAUL scheme

The College participates in the Superannuation Arrangements of the University of London ("SAUL"), which is a centralised defined benefit scheme within the United Kingdom and was contracted-out of the Second State Pension (prior to April 2016)

SAUL is an independently-managed pension scheme for the non-academic staff of over 50 colleges and institutions with links to higher education.

Pension benefits accrued within SAUL currently build up on a Career Average Revalued Earnings ("CARE") basis.

The College is not expected to be liable to SAUL for any other current participating employer's obligations under the Rules of SAUL, but in the event of an insolvency of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

Funding Policy

SAUL's statutory funding objective is to have sufficient and appropriate assets to meet the costs incurred by the Trustee in paying SAUL's benefits as they fall due (the "Technical Provisions"). The Trustee adopts assumptions which, taken as a whole, are intended to be sufficiently prudent for pensions and benefits already in payment to continue to be paid and for the commitments which arise from Members' accrued pension rights to be met.

The Technical Provisions assumptions include appropriate margins to allow for the possibility of events turning out worse than expected. However, the funding method and assumptions do not completely remove the risk that the Technical Provisions could be insufficient to provide benefits in the future.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2023. Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations.

The funding principles were agreed by the Trustee and Employers in June 2024 and will be reviewed again at SAUL's next formal valuation in 2026.

At the 31 March 2023 valuation SAUL was 105% funded on its Technical Provisions basis. As SAUL was in surplus on its Technical Provisions basis, no deficit contributions were required. The Trustee and the Employers have agreed that the ongoing Employers' contributions will fall from a rate of 21% of CARE salaries to 19% of CARE salaries from 1 September 2024.

Royal London scheme

The College operates a defined contribution scheme for staff other than senior managers who joined the College after 1 April 2021. The assets of the scheme are held separately from those of the College in an independently administered fund with Royal London. The pension cost charged represents the contributions payable under the scheme by the College to the fund. The College has no liability under the scheme other than for payment of these contributions.

11. Allocation of costs

Support costs as per note 8 above, can be broken down by activity, as follows:

(Current year)	Information technology £	Finance & HR £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	218,998	292,474	46,851	301,696	860,019
International development	27,260	37,932	5,832	50,928	121,952
Conferences & academic activities	26,035	35,935	5,570	102,685	170,225
Professional practice	118,228	164,704	25,293	81,112	389,337
Workforce	54,214	75,864	11,598	48,659	190,335
Communications	135,381	248,553	29,182	100,313	513,429
Trading activities & education centre	44,412	60,890	9,282	311,848	426,432
Advisory committees	58,502	81,853	12,516	86,341	239,212
Other	-	-	-	135,446	135,446
Total support costs year ended 30 June 2025					3,046,387

(Prior year)	Information technology £	Finance & HR £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	183,958	299,307	59,478	323,699	866,442
International development	22,531	39,908	7,675	56,601	126,715
Conferences & academic activities	31,146	49,884	11,512	55,957	148,499
Professional practice	96,750	169,607	32,617	106,325	405,299
Workforce	34,459	59,861	11,512	56,553	162,385
Communications	111,329	189,561	38,373	144,320	483,583
Trading activities & education centre	36,856	74,022	13,430	148,169	272,477
Advisory committees	46,935	65,654	17,268	110,338	240,195
Other	-	-	-	125,244	125,244
Total support costs year ended 30 June 2024					2,830,839

The basis of allocation of support costs is as follows:

Information technology costs have been allocated on the basis of the number of computers used by each department.
Finance costs and secretariat costs have been allocated on the basis of the headcount.
Premises costs have been allocated on the basis of the usage of floor areas.

Salary costs as per note 8 above can be further analysed as follows:

(Current year)	Directly Attributable £	HR, Payroll & IT £	Finance £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	952,239	165,715	147,747	76,364	60,078	1,402,143
Pathology portal	97,848	-	-	-	-	97,848
International development	148,865	20,831	18,558	9,505	7,478	205,237
Conferences & academic activities	143,733	20,073	17,871	9,078	7,142	197,897
Professional practice	617,686	93,838	80,975	41,226	32,433	866,158
Workforce	251,384	38,550	36,929	18,904	14,872	360,639
Communications	696,918	104,035	92,646	47,207	37,139	977,945
Trading activities & education centre	73,651	31,978	28,621	15,486	12,184	161,920
Advisory committees	286,424	44,856	39,953	20,399	16,049	407,681
Total salary costs year ended 30 June 2025						4,677,468

11. Allocation of costs (continued)

(Prior year)	Directly Attributable £	HR, Payroll & IT £	Finance £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	816,647	155,679	129,945	68,939	42,879	1,214,089
Pathology portal	78,591	-	-	-	-	78,591
International development	131,704	21,097	17,194	9,090	5,653	184,738
Conferences & academic activities	145,325	28,689	24,049	12,766	7,942	218,771
Professional practice	538,033	90,712	74,487	39,423	24,520	767,175
Workforce	224,038	33,390	26,563	31,196	8,703	323,890
Communications	633,815	104,293	85,338	45,142	28,078	896,666
Trading activities & education centre	119,375	32,111	27,774	14,809	9,211	203,280
Advisory committees	217,685	43,733	36,736	19,507	12,133	329,794
Total salary costs year ended 30 June 2024						4,216,994

The basis of allocation of salary costs is as follows:

Information technology costs have been allocated on the basis of the number of computers used by each department.

Finance costs, secretariat costs, premises costs and HR & payroll costs have been allocated on the basis of the headcount.

12. Taxation

As a registered charity the College is exempt from corporation tax since all income is applied for charitable purposes.

13. Tangible fixed assets

Consolidated and College

	Freehold Property £	Computer Systems & Software £	Fixtures, Fittings & Equipment £	Total £
Cost or valuation				
At 1 July 2024	38,500,308	1,088,533	904,904	40,493,745
Additions	-	-	101,178	101,178
Adjustment to purchase cost	(105,898)	-	-	(105,898)
Reclassification to Intangible Fixed Assets	-	(21,496)	-	(21,496)
At 30 June 2025	38,394,410	1,067,037	1,006,082	40,467,529
Depreciation				
At 1 July 2024	1,937,019	801,669	872,915	3,611,603
Reclassification to Intangible Fixed Assets	-	(7,180)	-	(7,180)
Provided in year	367,888	71,412	37,963	477,263
At 30 June 2025	2,304,907	865,901	910,878	4,081,686
Net book value at 30 June 2025	36,089,503	201,136	95,204	36,385,843
Net book value at 30 June 2024	36,563,289	286,864	31,989	36,882,142

In addition to the capitalised fixed assets held for the Charity's own use, the College also has a number of assets on trust for retention in perpetuity as a permanent record of the College's history. These comprise a unique collection of paintings depicting the College's 20 Presidents since its founding in 1962, together with a library collection and other artefacts whose intrinsic value is also bound up with the College's history. These are irreplaceable originals to which no reliable cost or value can be attributed and accordingly these assets have not been capitalised in the financial statements.

14. Intangible fixed assets

Consolidated and College

Cost or valuation	Database Project in Progress £	Total £
At 1 July 2024	75,177	75,177
Reclassification from Tangible Fixed Assets	21,496	21,496
Additions	601,549	601,549
At 30 June 2025	698,222	698,222
Depreciation		
At 1 July 2024	-	-
Reclassification from Tangible Fixed Assets	7,180	7,180
Provided in year	-	-
At 30 June 2025	7,180	7,180
Net book value at 30 June 2025	691,042	691,042
Net book value at 30 June 2024	75,177	75,177

15. Investments

	Consolidated		College	
	2025 £	2024 £	2025 £	2024 £
Market value at 1 July 2024	5,142,125	5,387,986	5,142,225	5,388,086
Disposals at market value	-	(657,034)	-	(657,034)
Net gain on revaluation	(212,504)	411,173	(212,504)	411,173
Market value at 30 June 2025	4,929,621	5,142,125	4,929,721	5,142,225
Historical cost at 30 June 2025	4,625,569	4,625,569	4,625,669	4,625,669
Investments at market value comprised:				
Listed investment trusts and unit trusts	4,929,621	5,142,125	4,929,621	5,142,125
Unlisted investments	-	-	100	100
Market value as at 30 June 2025	4,929,621	5,142,125	4,929,721	5,142,225

The College has a single investment holding in the CCLA COIF Ethical Investment Fund. The investment in this fund gives the College greater access to diversification rather than direct holdings.

Unlisted investments at cost comprise:	2025 £	2024 £
RCPath Trading Limited - 100 ordinary shares of £1 each	100	100
	100	100

The College owns 100% of the ordinary share capital of RCPath Trading Limited, company number 4535296, which has been consolidated as a subsidiary undertaking throughout. The registered address of the company is 6 Alie Street, London E1 8QT.

Further details of the investment policy and objectives are contained in the investment policy section of the report of the Trustees.

16. Stocks

Consolidated and College

	2025 £	2024 £
Memorabilia for resale	1,141	2,293
	1,141	2,293

17. Debtors

	Consolidated		College	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	379,988	472,302	126,706	96,256
Prepayments and accrued income	290,563	301,846	290,563	301,846
Other debtors	513,572	537,144	513,572	527,109
Amounts due from subsidiary undertaking	-	-	-	80,682
	1,184,123	1,311,292	930,841	1,005,893

18. Creditors

	Consolidated		College	
	2025	2024	2025	2024
Amounts falling due within one year	£	£	£	£
Deferred income (note 19)	3,736,073	3,495,434	3,362,734	3,236,112
Trade Creditors	390,836	380,371	131,014	125,686
Other creditors	143,483	153,287	143,483	153,287
Taxation and social security	145,148	48,831	145,148	48,831
Accruals	434,801	490,985	418,137	488,585
Bank Loan	224,204	229,394	224,204	229,394
Amounts due to subsidiary undertaking	-	-	122,278	-
	5,074,545	4,798,302	4,546,998	4,281,895

Amounts falling due after more than one year Consolidated and College	2025 £	2024 £
Bank loan - amount due between 2 and 5 years	1,037,232	1,088,812
Bank loan - amount due after 5 years	5,624,524	5,812,724
	6,661,756	6,901,536

The loan is a commercial mortgage loan secured by a first legal charge over the land and building owned by the College at 6 Alie Street. Interest is charged at 1.5% above base rate.

19. Deferred income

	Consolidated		College	
	2025	2024	2025	2024
	£	£	£	£
Balance at 1 July 2024	3,495,434	3,124,839	3,236,112	3,006,192
Amount released to incoming resources	(3,495,434)	(3,124,839)	(3,236,112)	(3,006,192)
Amount deferred in the year	3,736,073	3,495,434	3,362,734	3,236,112
Balance as at 30 June 2025	3,736,073	3,495,434	3,362,734	3,236,112

Deferred income comprises income from subscriptions, trainee registration, examinations, conferences and continuing professional development, received in advance, that will form part of incoming resources during the following financial year.

20. Movements in Funds (Current year)	Balance at 1 July 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	Balance at 30 June 2025 £
Restricted funds						
Research Pool Fund	16,951	654	(12,417)	24,000	-	29,188
Oliver Memorial Fund	145,220	5,966	(2,273)	-	(5,592)	143,321
Bhagwan Singh Fund	76,835	2,802	-	-	(2,810)	76,827
Flynn Fund	177,712	6,849	(9,872)	-	(6,093)	168,596
Kohn Memorial Fund	38,364	1,399	(180)	-	(1,407)	38,176
Developmental Pathology Fund	24,518	973	(1,692)	-	(808)	22,991
International Challenge Events Fund	18,683	674	(1,606)	6,000	-	23,751
Public Engagement Fund	2,088	54	(1,759)	-	-	383
Summer School Fund	42,704	14,673	(11,576)	1,000	-	46,801
William Tong Memorial Fund	2,259	84	(600)	-	-	1,743
Pathology Portal Fund	1,050,898	33,822	(168,644)	-	-	916,076
MTI Fund	51,787	1,509	-	(53,296)	-	-
Arise Project Fund	40,225	531	(32,421)	(8,335)	-	-
Galea Prize Fund	5,154	1,728	(372)	-	-	6,510
Undergraduate Pathology Fund	35,623	2,720	(4,400)	-	-	33,943
Covid Portal Fund	40,312	1,476	-	-	-	41,788
Ghana Project Fund	8,480	94	(7,800)	-	-	774
Global Health Workforce Programme Fund	47,518	42,879	(71,997)	-	-	18,400
Member Wellbeing Fund	-	77	-	20,000	-	20,077
	1,825,331	118,964	(327,609)	(10,631)	(16,710)	1,589,345
Unrestricted Funds						
Designated funds						
Property Fund	29,432,148	-	-	(228,606)	-	29,203,542
Cancer Reporting Fund	22,935	-	(7,835)	22,500	-	37,600
Sustainability Fund	33,020	-	-	-	-	33,020
Examinations Development Fund	100,000	-	-	-	-	100,000
Technology Transformation Fund	187,375	-	(187,376)	150,000	-	149,999
Major Repairs Fund	150,000	-	-	50,000	-	200,000
Corporate Membership Fund	861	-	(861)	-	-	0
General unrestricted fund	6,778,305	10,396,300	(9,823,586)	16,737	(195,794)	7,171,962
Total Funds	38,529,975	10,515,264	(10,347,267)	-	(212,504)	38,485,468

The transfer from the designated property fund is so as to maintain the balance on the fund being equal to the net book value of the land and buildings less the capital outstanding on the mortgage loan.

The transfer to the summer schools fund represents the College's share of the funding for this activity to match that made by other individual pathology associations who jointly run this event.

The transfer to the major repairs fund is to set aside monies for the replacement of large items of plant and equipment at 6 Alie Street.

The transfer to the technology transformation fund is to set aside monies to continue developing the new contact relationship management (CRM) and content management system (CMS), that form the enterprise platform of the College, phase 1 of which is due to launch in the first half of 2026.

The transfer to the cancer reporting fund is to allow the continuing participation in the International Collaboration on Cancer Reporting, of which the College is a founder member.

The transfer from the MTI fund to the research fund, international challenge events fund and wellbeing fund was agreed by the original funder since the project envisaged by the funder was no longer deliverable.

20. Movements in Funds (Prior period)	Balance at 1 July 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	Balance at 30 June 2024 £
Restricted funds						
Research Pool Fund	22,387	505	(5,941)	-	-	16,951
Oliver Memorial Fund	132,330	4,137	(2,823)	-	11,576	145,220
Bhagwan Singh Fund	68,865	2,152	0	-	5,818	76,835
Flynn Fund	163,904	5,011	(3,818)	-	12,615	177,712
Kohn Memorial Fund	34,521	1,079	(150)	-	2,914	38,364
Developmental Pathology Fund	22,166	678	-	-	1,674	24,518
International Challenge Events Fund	22,832	571	(4,720)	-	-	18,683
Public Engagement Fund	2,249	55	(216)	-	-	2,088
Summer School Fund	40,640	14,478	(13,414)	1,000	-	42,704
William Tong Memorial Fund	2,450	59	(250)	-	-	2,259
Pathology Portal Fund	1,283,749	30,515	(263,366)	-	-	1,050,898
MTI Fund	50,517	1,270	-	-	-	51,787
Arise Project Fund	49,104	1,149	(10,028)	-	-	40,225
Galea Prize Fund	5,028	126	-	-	-	5,154
Undergraduate Pathology Fund	37,209	3,414	(5,000)	-	-	35,623
Covid Portal Fund	40,175	1,002	(865)	-	-	40,312
Ghana Project Fund	7,635	845	0	-	-	8,480
Global Health Workforce Project Fund	-	54,402	(6,884)			47,518
	1,985,761	121,448	(317,475)	1,000	34,597	1,825,331
Unrestricted Funds						
Property Fund	28,874,491	-	-	557,657	-	29,432,148
Cancer Reporting Fund	22,935	-	0	-	-	22,935
Sustainability Fund	46,631	-	(13,611)	-		33,020
60th Anniversary Fund	2,000	-	(2,000)	-	-	-
Examinations Development Fund	100,000	-	-	-	-	100,000
Technology Transformation Fund	341,932	-	(154,557)	-	-	187,375
Major Repairs Fund	125,000	-	-	25,000	-	150,000
Corporate Membership Fund	7,416	-	(6,555)	-	-	861
General unrestricted fund	6,705,881	9,584,528	(9,305,023)	(583,657)	376,576	6,778,305
Total Funds	38,212,047	9,705,976	(9,799,221)	-	411,173	38,529,975

21. Restricted and designated funds

The Research Pool Fund was established in 1995 to promote research in pathology.

The Oliver Memorial Fund was established to perpetuate the name of Percy Lane Oliver, by providing an annual national award for service to blood transfusion, and for the furtherance of knowledge relating to the principles and practices of blood transfusion.

The Bhagwan Singh Fund was established in 1982 to sponsor occasional visits between the UK and Malaysia, to promote Malaysian pathology.

The Flynn Fund was established in 1998 to fund an annual lecture in clinical biochemistry. A number of bursaries are awarded to trainees to attend the scientific meeting where the lecture is delivered.

The Kohn Memorial Fund was established in 1987 to fund an annual lecture mainly in clinical biochemistry.

The Developmental Pathology Fund was established in July 2004 as a gift from the Developmental Pathology Society to fund an occasional named "Emery" lecture in paediatric pathology.

21. Restricted and designated funds (continued)

The Pathology Portal Fund was established by grant in aid from Health Education England to develop and implement a competence based model of learning support on a digital platform for pathology which would include digitisation of examinations.

The International Challenge Events Fund was established to raise funds for the College's international development projects.

The Public Engagement fund was established by way of a prize awarded by The Royal Society to Dr Suzy Lishman for her work on behalf of the College on public engagement and is available for the College's public engagement work.

The Summer School Fund was established to collect and administer the funds to run the annual pathology summer school, which is funded and run in association with a number of pathology specialist societies.

The William Tong Memorial Fund was established by way of donations from the family and friends of the late William Tong to provide an annual prize to a trainee in virology on the basis of a piece of work submitted as a poster.

The MTI Fund was established by grant in aid from the West London Cancer Alliance to deliver training opportunities across London for international medical graduates in histopathology as part of the medical training initiative. The funder agreed during the year to reporpose the fund towards research, wellbeing and international activities.

The Arise Project Fund was established by Grant in Aid from the European Union to fund the College's involvement in a multi-partner research project to share and spread best practice in newborn screening, diagnosis and treatment of Sickle Cell Disease, leading to improvements in overall disease outcome.

The undergraduate pathology fund was established to create undergraduate and foundation taster events and materials to support recruitment in pathology, and to provide bursaries under the medical elective scheme.

The Galea Prize Fund was established by way of gift from Metabolic Support UK to fund an annual prize to encourage research into a therapy that will ameliorate and in future help find a cure for metabolic disorders and inherited rare conditions.

The Covid Portal Fund was established to fund a research project to interrogate the Covid post-mortem portal to provide learning from the pandemic which will be disseminated by way of leaning materials, webinars or scientific papers.

The Ghana Project Fund was established by Grant in Aid from The Tropical Health and Education Trust to produce webinars to support the new pathology curricula of the Faculty of Pathology of the College of Physicians of Ghana.

The Global Health Workforce Programme Fund was established by Grant in Aid from the Tropical Health and Educational Trust to improve training and professional development in Chemical Pathology in Ghana, Nigeria and Kenya.

The member wellbeing fund was established to commission external rsearch to explore wellbeing following a member survey conducted in 2023 to inform the content of a planned webinar series.

The designated property fund was established to hold the net book value of the College's functional premises at Alie Street less the amount of the capital sum outstanding on the mortgage loan.

The designated cancer reporting fund was established to fund the College's share of the commitment to the International Collaboration on Cancer Reporting, whose aims are to pursue global harmonisation of cancer datasets for pathology reporting. The ICCR has been incorporated as a not for profit organisation and the College is a foundation member.

The designated sustainability fund was established to support the College's project to deliver and implement a carbon reduction roadmap and net zero strategy, and to be available for general sustainability initiatives.

The designated premises marketing fund was established for expenditure on the marketing of the facilities at Alie Street that will generate revenue for the College in subsequent years.

The designated 60th anniversary fund was established to fund activities associated with the 60th anniversary of the founding of the College, which will be on 21st June 2022.

The designated examinations development fund was established to fund the development of the digitisation of College examinations.

The designated technology transformation fund was established to fund the replacement of the College's central database system, which is an enterprise wide system incorporating membership, finance, examinations, training, CPD, academic symposia, and a dynamic link that integrates to the College website.

The designated major repairs fund was established to create a sinking fund for the repair and replacement of major pieces of plant and equipment within the College's premises at Alie Street.

The designated corporate membership fund was established to fund the development and expansion of the College's corporate membership scheme.

22. Analysis of group net assets between funds (Current year) - Consolidated

	Fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	987,383	4,541,985	1,642,593	-	7,171,961
Designated	36,089,502	-	296,416	(6,661,756)	29,724,162
Restricted	-	387,636	1,201,709	-	1,589,345
Net assets as at 30 June 2025	37,076,885	4,929,621	3,140,718	(6,661,756)	38,485,468

22. Analysis of group net assets between funds (Current year) - College

	Fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	987,383	4,542,085	1,642,493	-	7,171,961
Designated	36,089,502	-	296,416	(6,661,756)	29,724,162
Restricted	-	387,636	1,201,709	-	1,589,345
Net assets as at 30 June 2025	37,076,885	4,929,721	3,140,618	(6,661,756)	38,485,468

22. Analysis of group net assets between funds (Prior year) - Consolidated

	Fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	394,241	4,737,779	1,646,285	-	6,778,305
Designated	36,563,078	-	264,797	(6,901,536)	29,926,339
Restricted	-	404,346	1,420,985	-	1,825,331
Net assets as at 30 June 2024	36,957,319	5,142,125	3,332,067	(6,901,536)	38,529,975

22. Analysis of group net assets between funds (Prior year) - College

	Fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	394,241	4,737,879	1,685,885	-	6,818,005
Designated	36,563,078	-	264,797	(6,901,536)	29,926,339
Restricted	-	404,346	1,420,985	-	1,825,331
Net assets as at 30 June 2024	36,957,319	5,142,225	3,371,667	(6,901,536)	38,569,675

23. Presentational currency

The presentational currency is Sterling.

THE ROYAL COLLEGE OF PATHOLOGISTS

England & Wales - Charity number 261035

Accounts

The Royal College of Pathologists
Pathology: the science behind the cure

Annual report and financial statements

For the year ended 30 June 2024

Registered charity number 261035

The Royal College of Pathologists
6 Alie Street, London, E1 8QT, UK
Tel: 020 7451 6700, www.rcpath.org

The Royal College of Pathologists

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The Royal College of Pathologists
Report of the trustees for the year ended 30 June 2024

The Trustee Board are pleased to present their report together with the financial statements of the College for the year ended 30 June 2024.

Objectives & activities

The College's mission is to promote excellence in the practice of pathology and maintain standards through training, assessments, examinations and professional development, to the benefit of the public. The trustees have complied with the duty in the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Pathology is the science at the heart of modern medicine, vital for the understanding, diagnosis and planning clinical management of disease. 95% of patients will have a pathologist involved in their healthcare journey. *(https://www.england.nhs.uk/wp-content/uploads/2014/02/pathol-dig-first.pdf)*

Pathologists study the causes of disease and the ways in which disease processes affect our bodies. Recognising the patterns that disease takes allows us to understand what's at the root of a problem, enabling accurate diagnosis. Following up this understanding helps treatments to be devised and preventative measures to be put in place.

Much of pathology goes on behind the scenes which may account for the fact that many people are almost unaware of its ongoing and vital contributions to modern medicine. Without the work of pathologists there would be no evidence to support the diagnosis and clinical management of disease, and improving or even maintaining the quality of medical care would be impossible.

The College's unique role ensures that high quality standards of knowledge and expertise are maintained in all areas relating to pathology. The College ensures that pathologists are qualified and up to date in their practice by:

- Setting standards for education and training in pathology.
- Examining against these standards.
- Providing a leading continuing professional development programme.
- Running scientific seminars, webinars and expert workshops on a national and regional basis.

The College looks after the interests of patients by:

- Producing guidelines and other documents that set standards of best practice.
- Making our case to parliamentarians through the Health Committee, All Party Health Groups, individual ministers and civil servants to raise awareness of the role pathology plays in providing safe patient care.
- Ensuring lay representation on all designated College committees.
- Working with organisations such as Lab Tests On-Line and Labs Are Vital as a resource for patients to provide information about the range of clinical tests that are used in their diagnosis and treatment.

Objectives & activities (continued)

The College helps in the search for cures to disease by committing to strengthening the research base of the specialty. This is achieved through:

- Supporting fellows and trainees who undertake research activities as part of their day-to-day work.
- Awarding bursaries and prizes for research.

The College has a public engagement programme whose aims include inspiring secondary school students to learn about science through an innovative and creative programme focusing on health and disease. The goals of this programme are to:

- Increase interest in pathology as a career option.
- Raise awareness of pathology and its crucial role in treating and curing disease.
- Contribute to the wider initiative of engaging the public in contemporary science.
- Support the teaching of science in secondary schools.
- Change attitudes towards science, in particular pathology.

Activities

To achieve our objectives the College has undertaken significant activities during the year under review:

Training, examinations and assessments:

- Setting the standards for training in pathology through the provision of medical, clinical science and veterinary pathology curricula.
- Administering medical pathology training through College Specialist Training Committees, who advise and provide guidance on all major issues relating to specialist training in pathology.
- Managing the development, implementation and evaluation of workplace-based assessments for medical trainees and advising on the development of workplace-based assessments for clinical science trainees.
- Registering and monitoring Specialty Registrars for the duration of their training and recommending them for the award of a Certificate of Completion of Training (CCT) to the General Medical Council (GMC).
- Providing electronic training portfolios to allow registered trainees to record their progress in training.
- Development, implementation and delivery of the FRCPath Part 1 and Part 2 examinations in the 17 pathology specialties, as well as the Certificate and Diploma examinations and the Stage A and Stage C BMS examinations.
- Ensuring that curricula, assessments and examinations are approved by the appropriate regulator, and that transitional arrangements are in place where these change significantly.

Activities (continued)

- Recommending to the GMC whether or not the training and/or qualifications and experience of pathologists applying to the Specialist Register under the Certificate of Equivalence of Specialist Registration (CESR) rules is equivalent in content and duration to that required for a Certificate of Completion of Training.
- Management of the review and approval of applications for Fellowship by published works.
- Supporting training and continuing professional development through the provision of the Pathology Portal.
- Supporting the provision and promotion of pathology in undergraduate and foundation training.

Patient safety

- Support pathologists and their teams to improve safety and quality of care.
- Encourage shared learning to advance patient safety and quality improvement.

Professional guidelines and practice

- Deliver a leading continuing professional development scheme and user friendly online CPD and revalidation portfolio for members.
- Supporting the Professional Conduct Committee to deal with revalidation queries and concerns about professional performance in all disciplines of pathology.
- Delivering invited reviews of pathology services for healthcare organisations and providing formal advice on professional performance in pathology.
- Supporting the ongoing oversight of, and governance for, external quality assessment stakeholders.
- Providing guidance and support to members and trainees on patient safety and quality improvement methodologies including clinical audit and delivering continuous quality improvement awareness months.
- Ensuring pathology input into guidelines and standards produced by national bodies.
- Continued membership of the International Collaboration on Cancer Reporting to support the production of common and internationally validated and evidence-based pathology datasets for cancer reporting for use throughout the world.
- The production of high-quality evidence based clinical guidelines in pathology to accredited standards.
- Hosting webinars for new guidance documents to support pathologist understanding and apply them in practice.

Commercial fundraising

- The provision of consultancy services to providers or commissioners where an authoritative independent review is required on the provision of high-quality pathology services, under the trading name RCPath Consulting.
- The provision of high quality conference and meeting facilities and catering services to external clients utilising College rooms when not used for our own purposes, under the trading name Events@No6.

Activities (continued)

Workforce

- Maintaining standards in pathology by reviewing and approving consultant level job descriptions and overseeing the College's statutory role in consultant advisory appointment committees (AAC's).
- Collecting data from direct surveys and the outcomes of appointments to enable the College to define the workforce required to deliver high quality patient centred pathology services throughout the UK.
- Providing data to enable the College to have a clear voice on pathology workforce planning.

Conferences and academic activities

- Management and development of the programme of in-house symposia and online webinars designed to keep participants up to date with current thinking and practice in the pathology disciplines.

Advisory committees

- Much of the work of the College is achieved through the College's committee structure reporting to Council. These activities provide professional advice and guidance through specialty advisory committees, intercollegiate and joint committees.
- Committees deal with generic matters crossing all pathology specialties whilst the specialty advisory committees advise on specialty specific matters such as histopathology and microbiology, etc.
- Establishment of a network of lay advisors to input into specific committees.
- Regional councils for Northern Ireland, Scotland and Wales maintain valuable regional and local influence and insight.
- Committees that report to the Trustee Board include Council, Governance & Nominations Committee and the Remuneration Committee.

Communications

- Production of the quarterly publication *"The Bulletin"* distributed to members and subscribers.
- Production of a range of publications and guidelines on best practice in pathology.
- Production of the monthly President's e-newsletter for members.
- Development and maintenance of the College's web site, including the members' area.
- Engagement with politicians, civil servants and other key stakeholders across the UK to raise awareness and understanding of the value of pathology and the role of the College.
- Responding to parliamentary questions and consultations.
- Identifying opportunities to promote the work of the College via the media and improve the understanding of pathology.
- Providing a professional point of contact for all media enquiries.
- Delivering the College's public engagement programme, including National Pathology Week.
- Managing grant schemes and awards.

Activities (continued)

International development

- Providing support for the work of the International Committee, chaired by the Clinical Director of International Activities, and the International Regional Advisors and Country Advisors.
- Supporting current international medical graduates through provision of the College sponsorship scheme and Medical Training Initiative, and the International Trainee Support Scheme.
- Supporting future international pathologists throughout their careers through the provision of the International Pathology School.
- Providing support for examinations and candidates based outside of the UK.
- Providing support for refugee pathologists in the UK.
- Providing resources for members and healthcare workers in regions affected by challenge and conflict.
- Fostering international strategic partnerships, collaborations and alliances through the development of Memorandums of Understanding and delivering the work agreed.
- Delivering International Pathology Day annually.
- Advocating and promoting the role of the College internationally, including through the delivery of projects.
- Supporting the professional development of international members and trainees.
- Raising awareness and understanding about the role and contribution of pathology to global health.

Equality, diversity and inclusion (EDI)

- Hosting regular meetings of the EDI Network to ensure EDI is embedded in all the College does.
- Developing an action plan to increase diversity and ensure inclusion.
- Progressing work to initiate a survey of member characteristics and barriers to engagement to better inform the College's policies and procedures.
- Hosting events to raise awareness of EDI matters and generate discussion.

Volunteers

Many members give their time freely to help the College achieve its objects by attending committee meetings, sitting on working parties, acting as examiners, commenting on reports, acting in a local liaison capacity, assisting with the public engagement programme, or undertaking some other task or function on behalf of the College. The Trustee Board is greatly indebted to these individuals for their commitment and support.

Achievements & performance

The College produces a full Annual Report, which should be consulted for an analysis of the achievements and performance of the College for the year to 30th June 2024.

Sustainability

During the year the College established its initial carbon baseline for the year ended June 2022 which was estimated at 1,036 tonnes of carbon dioxide equivalent for the six main greenhouse gasses. Trustee Board agreed an interim target of a 42% reduction in absolute emissions below this baseline by 2032 with a view to achieving Net Zero by 2040.

Investment performance

The year to 30th June 2024 has seen strong market gains. Global Equities, over 70% of the Fund, have returned 20.88%, with UK Government gilts up 4.5%, commercial property 0.88% and cash 5.29%.

In the early part of the financial year, the markets experienced a robust upswing driven by renewed investor confidence post-pandemic and positive economic data. The Bank of England's cautious approach to monetary tightening provided a supportive backdrop, enabling companies to navigate the economic landscape with a degree of certainty regarding interest rates. However, the latter half of the year witnessed increased volatility and a downward trend, influenced by a confluence of geopolitical tensions and macroeconomic challenges.

Within equities it has been a mixed picture with technology performing particularly strongly. For the first few months of the year technology and more specifically AI focused tech was the only game in town. Unlike the dotcom era much of the increase in value has been supported by earnings growth. Technology started and finished the year as the largest sector exposure in the fund spread over 20 world-class business. Other notable sectors including healthcare and finance have advanced as the market rally broadened. Whilst sectors with little or no exposure; energy, mining and utilities have struggled.

Rising earnings were supported by the sharp fall in inflation and interest rate expectations that have now stabilised and point to a more normalised policy going forward. Market fundamentals are solid. Leading indicators are pointing to modest global growth, something that should bode well for corporate returns and hence risk assets over the medium term.

Financial review

For the year , the College's total income amounted to £9.7 million, while expenditure reached £9.8 million. Subscriptions remain the largest source of income, contributing £4.4 million. Income from postgraduate education and examinations increased slightly to £2.5 million, with corresponding expenditure of £2.8 million. The rising number of candidates sitting College examinations has driven both the increase in revenue and associated costs.

The College operates a commercial conference venue through its wholly owned subsidiary company. Following a surge in income as pandemic restrictions eased, it is encouraging that this level of income has been maintained at £1.7 million. While margins have remained steady, staff related costs have risen due to the tight labour market in hospitality and the need to source temporary staff for multiple concurrent events. Despite these challenges, a healthy surplus has been generated from this activity.

Financial review (continued)

Investment income and interest received have increased in line with the rise in general interest rates and the full year effect of transitioning to our new investment management firm. Conversely, mortgage interest payments have also risen for the same reason. Rental income from the 5th floor at Alie Street has remained constant.

Despite these positive developments, overall costs have increased compared to the previous year. Inflationary pressures, though easing, have elevated the running costs associated with all College activities. However, we have achieved budgetary savings due to the delayed commencement of the CRM replacement system, and lower staff cost resulting from longer than anticipated vacancy periods.

As outlined in this report, the College generates funds through subscriptions, examination fees, grants and trading via its subsidiary. The College does not solicit donations from the general public and does not employ or engage fundraisers from commercial participants. No voluntary fundraising schemes have been joined, and no fundraising complaints have been received.

The College's subsidiary initially incurred deficits due to the commencement of trading and the significant impact of Covid-19, which severely restricted events over an extended period. The subsidiary began the year with £190k deficit, however, strong trading reduced this deficit to £40k by generating a £150k profit. The company is expected to eliminate the remaining deficit in the next year.

During the year the College disposed of its investment property and applied the net proceeds to repay capital on the mortgage loan. Other capital repayments took place during the year with the balance outstanding at 30th June amounting to £7.1 million.

Reserves

The Trustee Board has established a reserves policy, whereby the unrestricted funds not committed or invested in tangible fixed assets or designated for specific purposes (the 'free reserves') held by the College, should normally be sufficient to allow the College to operate without income for up to 9 months. This level of reserves is essential, because our income is not guaranteed and can be subject to significant fluctuations year on year.

The College's reserves ensure that short term changes in revenue will not materially affect the College's activities, secures the long term funding of the College and enables the College to meet its duties under statute and its Royal Charter to promote standards of education and practice of pathology. This level of reserves would also enable the College to address any unforeseeable ad-hoc expenditure arising from topical issues in pathology, which the College feels should be addressed. At 30th June 2024 the level of free reserves of £6.4 million equated to 8 months of unrestricted expenditure. The total amount of restricted funds at 30 June 2024 amounted to £1.8 million. Total College funds amounted to £38.5 million.

Going concern

The trustees have reviewed the financial position and financial forecasts, taking into account the levels of investment reserves and cash, and the systems of financial control and risk management. As a result of this review, the trustees believe that they are well placed to manage operational and financial risks successfully.

Accordingly, the trustees consider that the College has adequate resources to continue in operational existence for the foreseeable future. They continue to support the going concern basis in accounting and in preparing the annual financial accounts.

Risk management

The principal risks faced by the College are detailed below, together with the steps taken to mitigate against them.

Risk	Mitigation
NHS Trusts and other employers of pathologists may not release them to devote to College duties. A wide range of work, ultimately for the benefit of the NHS, is undertaken by pathologists for the College. Additionally, members may not feel that the College is relevant to their practice and may not volunteer for College roles or stand for election to College posts.	Trustee review of the volunteer model. Member engagement proposition is being drawn up explaining the value of the College and encouraging people to become involved. Encouraging meetings to take place electronically or in hybrid style using available technologies.
General economic conditions, including high rates of general cost inflation, higher bank base rates and utility costs increasing has led to significant financial pressures on the College, with a deficit projected for the next few years.	Monthly management accounts produced comparing actual against budget to inform trustees of the up to date position. Review of College activities to see if additional income can be generated from sources other than subscriptions and examination fees. Review of activities to see if some could be paused whilst cost pressures are experienced.
Technology risks, including reliance on the College database, which is used by many departments across several different functions.	A technology transformation project is in progress for the database and website platform, which has incorporated a review of all business processes. A review of IT infrastructure took place in early 2022, and new hosting arrangements have been put in place.

Auditors

A resolution will be proposed at the Annual General Meeting that Begbies be re-appointed as auditors to the College for the ensuing year.

Investment policy and objectives

The Trustee Board's investment policy is to maximise the return on investments taking the medium to long-term view with a moderate level of risk. The capital value of the portfolio should be protected in line with the objective of generating an annual rate of return of inflation, as defined by the Consumer Price Index (CPI), plus 4% over a 5-year basis after expenses.

The Trustee Board may invest funds of the College in such stocks, funds, shares, or securities and other investments within the United Kingdom or elsewhere as the Board sees fit, provided that the Board is satisfied that such investment is not speculative and will not expose such monies and other investments to undue risk.

The Trustee Board has adopted an ethical investment policy precluding investment in fossil fuel, tobacco, mining or armament companies. The portfolio is managed by an investment management company. The total return approach where income and capital gains are considered in aggregate is adopted, including for those investments relating to restricted funds.

Designated funds

Designated funds are funds set aside by the Trustee Board out of unrestricted general funds for specific future purposes or projects and are excluded from the value of the College's free reserves. An explanation of the College's designated funds is given in note 21 to these accounts. The total of designated funds at 30 June 2024 amounted to £29.9 million.

Plans for future periods

Our new strategy for the five year period July 2024 to June 2029 was launched in May 2024.

Vision: Developing and supporting excellence in pathology for healthcare across the world.

Mission: To advance the science and practice of pathology.
To further public education in the field of pathology.
To promote study, research and innovation in pathology and disseminate the results.

Values: Teamwork.
Service.
Ambition.

Aims and Objectives:

Aim 1 – Lead excellence in pathology practice.

1. Promote the breadth of opportunities and patient benefits of a career in pathology and laboratory medicine.

Plans for future periods (continued)

2. Use robust data and analysis to provide insights into the pathology workforce and lobby for the action needed to sustain it in the interests of patients.
3. Work with stakeholders to ensure safe, supportive and inclusive workplaces for pathologists.
4. Establish strong policy positions and act on key priorities for pathology across the four UK nations.
5. Develop and maintain strong relationships with UK politicians, government bodies, public audiences and industry partners.

Aim 2 – Promote the highest standards of pathology education and training.

6. Keep curricula, assessments, and examinations under review to ensure they are reflective of current best practice.
7. Enable individuals to progress through training by removing barriers and ensuring equity to reach consultant practice.
8. Support appropriately qualified international medical graduates to obtain registration to practice in the UK.
9. Provide support and resources for trainees and new consultants.

Aim 3 – Foster a sense of pride and belonging among our members.

10. Listen to our members and use their insights to develop an engaging and inclusive membership benefit portfolio.
11. Provide opportunities for members to network, share best practice and find support to address any challenges they face.
12. Deliver professional development opportunities for members to safeguard their practice for the future.
13. Deliver high quality resources to support pathology practice.
14. Advocate for pathology and pathologists.

Aim 4 – Be the authoritative and trusted partner for pathology.

15. Maintain high standards of professionalism, integrity, and transparency in our interactions and communications.
16. Collaborate with partners to gather and share intelligence and provide a strong evidence base to support the recommendations and advice we provide.
17. Leverage partnerships with kindred organisations, stakeholders and devolved nation health services.
18. Build on our international profile as a trusted partner and advisor in pathology practice.
19. Develop industry partnerships to share knowledge and insights across pathology.

Aim 5 - Be a well-resourced sustainable and inclusive organisation.

20. Ensure equity, diversity and inclusion in all that we do.
21. Deliver digital transformation to advance organisational efficiency and support our members.
22. Prioritise staff wellbeing and workload management.
23. Deliver our carbon reduction plan and net zero commitment.

Plans for future periods (continued)

24. Promote sustainability in pathology practice through collaboration with relevant stakeholders.
25. Ensure financial sustainability; significantly reducing the deficit within five years.
26. Harness new opportunities for income generation expansion and enhancement and promotion of commercial activities of the College.
27. Explore how the College harnesses member expertise to deliver its mission.

Structure, Governance & Management

The College of Pathologists was founded on 21 June 1962 and was incorporated under Royal Charter on 28 February 1970 and registered as a Charitable Trust on 28 April 1970. The College is governed by its Royal Charter, Ordinances and By-laws, the "governing documents".

The Trustee Board is responsible for the structure, governance and management of the College, including financial matters. Members of the Board are the trustees of the College. Committees reporting to the Trustee Board include the Council, Governance & Nominations Committee, and Remuneration Committee. Council is responsible for the clinical, educational and professional functions of the College. Council has sub committees, including specialty and standing advisory committees, examinations and training committees, and regional councils.

The trustees who served during the year are set out below. They comprise the 7 honorary officers, the chairs of each of the regional councils for Northern Ireland, Scotland and Wales, and 3 lay trustees. Trustees are elected or appointed for a three-year term of office after which they may serve again only after a one-year gap, unless elected to another honorary officer role. The Treasurer, Registrar and lay trustees can serve for two consecutive three-year terms of office.

The honorary officers are elected by the fellows and diplomate members as a whole from amongst the fellows. The chairs of the regional councils are elected by the fellows and diplomate members in that region from amongst the fellows resident within the particular region. The three lay trustees are appointed following a process which includes advertising these positions, completion of an application form, shortlisting against the requirements contained in the role description and person specification, and a panel interview.

Trustees take decisions in the best interests of the College as a whole. They operate in accordance with a code of conduct that makes explicit reference to objectivity in decision-making. A register of interests is maintained in respect of each member of the Trustee Board and Council. On appointment to office trustees receive an induction pack and are invited to attend the annual induction training meeting.

The Trustee Board approves the College's annual budget and strategic plan. Once approved, the implementation of the plan is delegated to the staff, who have the authority to work within the parameters set by the Board. Decisions of a strategic nature, or items out with the agreed budget and plan, must be referred to the Board.

Structure, Governance & Management (continued)

The College wholly owns a subsidiary company, RCPath Trading Limited, which undertakes certain trading activities. The directors of the company are the College's President, Treasurer, Chief Executive, and an independent director appointed by the College's Trustee Board. The Trustee Board requires that the taxable profits of the company be paid to the College under gift aid.

Responsibilities of the trustees

The trustees are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the College and of the incoming resources and application of resources of the College for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals of the Statement of Recommended Practice (Charities SORP);
- Made judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the College will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the College and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities SORP (FRS 102) and the provisions of the Royal Charter, Ordinances and By-Laws. They are also responsible for safeguarding the assets of the College and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the College and financial information included on the College's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Key management personnel remuneration

The trustees consider the Trustee Board and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the College on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of trustees' expenses are disclosed in note 6 to the accounts.

Key management personnel remuneration (continued)

The pay of all staff, including the senior staff, is reviewed annually by the remuneration committee which reports to the trustee board. Pay is benchmarked periodically by an external expert in employee remuneration arrangements against the median of the range for similar roles in similar sized organisations in the London not for profit sector. Remuneration is based upon eight pay bands each with five pay points. Staff progress up the pay scale on successful completion of an annual performance review. The senior management team meet annually to review and agree performance review summaries for all staff, and the remuneration committee reviews and ratifies this decision.

The remuneration committee reviews the performance reviews for all of the members of the senior management team and agrees their progression up the pay scale. No employee of the College or of its contractors is paid below the London living wage. The College consults its employees on significant employment matters via the staff forum.

Statement of disclosure to auditor

So far as the trustees are aware, there is no relevant audit information of which the College's auditors are unaware. Additionally, the trustees have taken all the steps they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the College's auditors are aware of that information.

Reference & administrative details

Trustees

Those who served as trustees during the year were as follows:

Dr John Ashcroft	Treasurer
Prof Marta Cohen	Vice President (appointed 16 November 2023)
Prof Sarah Coupland	Vice President (demitted office 16 November 2023) Registrar (appointed 16 November 2023)
Dr Bernie Croal	Chair, Scotland regional council (demitted office 16 November 2023) President (appointed 16 November 2023)
Prof Angharad Davies	Vice President (demitted office 16 November 2023)
Dr Noha El Sakka	Vice President (appointed 16 November 2023)
Ms Lesli Flinn	Lay Trustee (appointed 16 November 2023)
Dr Anu Gunavardhan	Chair, Wales regional council
Dr Anita Hill	Co-opted Trustee (demitted office 16 November 2023)
Dr Laszlo Igali	Vice President (appointed 16 November 2023)
Prof Peter Johnston	Vice President (demitted office 16 November 2023) Chair, Scotland regional council (appointed 16 November 2023)
Dr Elijah Matovu	Co-opted Trustee (demitted office 16 November 2023)
Dr Gareth McKeeman	Chair, Northern Ireland regional council
Dr Stephen Morley	Assistant Registrar
Prof Mike Osborn	President (demitted office 16 November 2023)
Ms Jennifer Phillips	Lay Trustee (appointed 16 November 2023)
Dr Lance Sandle	Registrar (demitted office 16 November 2023)
Mr Robert Smith	Lay Trustee & Chair of Trustee Board (demitted office 16 November 2023)
Mr Vincent Voon	Lay Trustee & from 16 November 2023 Chair of Trustee Board

Reference & administrative details (continued)

Senior Staff

Daniel Ross	Chief Executive
Joanne Brinklow	Director of Learning
Diane Gaston	Director of Communications
Nigel Pollard	Director of Corporate Services
Katherine Timms	Director of Professional Practice

Principal Office

The Royal College of Pathologists, 6 Alie Street, London E1 8QT.
Telephone: 020 7451 6700
E-mail: info@rcpath.org
Website: www.rcpath.org

Registered charity number 261035 in England & Wales.
Company registration number RC000127.

Professional advisors to the College

Auditors	Begbies, 9 Bonhill Street, London EC2A 4DJ.
Taxation advisors	Crowe, 55 Ludgate Hill, London EC4M 7JW.
Solicitors	Womble Bond Dickinson, 4 More London Riverside, London SE1 2AU.
Investment managers	CCLA, One Angel Lane, London EC4R 3AB.
Bankers	HSBC, 69 Pall Mall, St. James's, London SW1Y 5EY. Co-operative Bank, 1 King William Street, London EC4N 7AF.

Approved by the Trustee Board and signed on their behalf by:



Dr Bernie Croal
President
8 August 2024

Independent auditor's report to the trustees of The Royal College of Pathologists

Opinion

We have audited the financial statements of The Royal College of Pathologists (the 'charity') for the year ended 30 June 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and College Balance Sheets, the Consolidated Statement of Cash Flows 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 parent charity and its subsidiary undertaking's affairs as at 30 June 2024 and of their incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 discussed in the auditor's responsibilities for the financial statements section of our report. We are independent of the charity 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 directors' 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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 report of the trustees. 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.

Independent auditor's report to the trustees of The Royal College of Pathologists

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the report of the trustees.

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

- The information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 relating to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Independent auditor's report to the trustees of The Royal College of Pathologists

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.

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

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:

- Agreement of the financial statement disclosures to underlying supporting documentation;
- Enquiries and confirmation of management and the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- Review of minutes of Board meetings throughout the period;
- Incorporating unpredictability into the nature, timing and/or extent of testing;
- Evaluation of the selection and application of the accounting policies chosen by the charity;
- In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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.

Independent auditor's report to the trustees of The Royal College of Pathologists

Use of our report

This report is made solely to the College's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the College'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 College and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Begbies
Chartered Accountants
Statutory Auditors

9 Bonhill Street
London
EC2A 4DJ

16/09/24

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

The Royal College of Pathologists
Consolidated Statement of Financial Activities for the year ended 30 June 2024

Income from:	Note	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations & legacies	5	50,588	-	-	50,588	588
Charitable activities						
Subscriptions		4,430,527	-	-	4,430,527	4,047,750
Postgraduate education & examinations		2,518,616	-	2,500	2,521,116	2,428,610
Pathology portal		-	-	-	-	500,000
International development		14,175	-	54,588	68,763	56,584
Conferences & academic activities		109,283	-	13,500	122,783	207,090
Professional practice		108,935	-	-	108,935	64,777
Communications & public engagement		10,000	-	-	10,000	-
Trading activities		1,712,308	-	-	1,712,308	1,713,200
Investments	4	338,387	-	50,860	389,247	167,917
Other		291,709	-	-	291,709	253,690
Total income		9,584,528	-	121,448	9,705,976	9,440,206
Expenditure on:						
Raising funds						
Trading activities & education centre		2,057,065	16,230	-	2,073,295	1,779,242
Investment management		17,166	-	-	17,166	16,876
Other		125,244	-	-	125,244	228,630
Charitable activities						
Postgraduate education & examinations		2,713,866	52,696	5,250	2,771,812	2,704,046
Pathology portal		-	-	263,366	263,366	164,162
International development		315,589	6,793	21,632	344,014	426,579
Conferences & academic activities		366,398	9,150	13,414	388,962	506,448
Research		-	-	6,806	6,806	-
Professional practice		1,163,053	27,323	-	1,190,376	1,058,787
Workforce		509,880	10,057	-	519,937	424,860
Communications & public engagement		1,470,368	33,923	7,007	1,511,298	1,508,455
Advisory committees		566,394	20,551	-	586,945	597,252
Total expenditure	8	9,305,023	176,723	317,475	9,799,221	9,415,337
Net income / (expenditure) before net gains on investments		279,505	(176,723)	(196,027)	(93,245)	24,869
Net gains on investments	15	376,576	-	34,597	411,173	232,104
Net income / (expenditure)		656,081	(176,723)	(161,430)	317,928	256,973
Transfers between funds	20	(583,657)	582,657	1,000	-	-
Net movement in funds		72,424	405,934	(160,430)	317,928	256,973
Reconciliation of funds:						
Total funds brought forward		6,705,881	29,520,405	1,985,761	38,212,047	37,955,074
Total funds carried forward	20	6,778,305	29,926,339	1,825,331	38,529,975	38,212,047

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The notes on pages 22 to 36 form part of these accounts.

The Royal College of Pathologists
Consolidated and College Balance Sheets as at 30 June 2024

	Note	Consolidated 2024 £	Consolidated 2023 £	College 2024 £	College 2023 £
Fixed Assets:					
Tangible assets	13	36,882,142	37,096,288	36,882,142	37,096,288
Intangible assets	14	75,177	-	75,177	-
Investments	15	5,142,125	5,387,986	5,142,225	5,388,086
Total fixed assets		42,099,444	42,484,274	42,099,544	42,484,374
Current assets:					
Stocks	16	2,293	2,886	2,293	2,886
Debtors	17	1,311,292	958,743	1,005,893	784,189
Cash at bank and in hand		6,816,784	7,207,779	6,645,376	7,146,393
Total current assets		8,130,369	8,169,408	7,653,562	7,933,468
Liabilities:					
Creditors: Amounts falling due within one year	18	(4,798,302)	(4,484,144)	(4,281,895)	(4,058,404)
Net current assets		3,332,067	3,685,264	3,371,667	3,875,064
Total assets less current liabilities		45,431,511	46,169,538	45,471,211	46,359,438
Creditors: Amounts falling due after more than one year	18	(6,901,536)	(7,957,491)	(6,901,536)	(7,957,491)
Total net assets		38,529,975	38,212,047	38,569,675	38,401,947
The funds of the College:					
Unrestricted funds - general funds	22	6,778,305	6,705,881	6,818,005	6,895,781
Unrestricted funds - designated funds	22	29,926,339	29,520,405	29,926,339	29,520,405
Restricted funds	22	1,825,331	1,985,761	1,825,331	1,985,761
Total College funds		38,529,975	38,212,047	38,569,675	38,401,947

The notes on pages 22 to 36 form part of these accounts.

The financial statements were approved by the Trustee Board on 8th August 2024 and signed on behalf of the Trustee Board by

Dr Bernie Croal
President

Dr John Ashcroft
Treasurer

The Royal College of Pathologists
Consolidated statement of cash flows for the year ended 30 June 2024

	2024	2023
Cash flows from operating activities:	£	£
Net cash provided by / (used in) operating activities (note 1 below)	(71,566)	373,371
Cash flows from investing activities:		
Dividends and interest received	389,247	167,917
VAT reclaim relating to the historic cost of freehold property	105,110	-
Purchase of property, plant and equipment	(448,347)	(16,823)
Proceeds from the sale of investments	657,034	4,682,091
Purchase of investments	-	(4,737,135)
Net cash provided by / (used in) investing activities	703,044	96,050
Cash flows from financing activities		
Repayment of borrowing	(1,022,473)	(460,804)
Net cash provided by / (used in) financing activities	(1,022,473)	(460,804)
Change in cash and cash equivalents in the year	(390,995)	8,617
Cash and cash equivalents at the beginning of the year	7,207,779	7,199,162
Cash and cash equivalents at the end of the year (note 2 below)	6,816,784	7,207,779

Notes to the statement of cash flows

1. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net income / (expenditure) for the year (as per the statement of financial activities)	317,928	256,973
Adjustments for:		
Depreciation charges	482,206	697,950
(Gains) / losses on investments	(411,173)	(232,104)
Dividends and interest	(389,247)	(167,917)
(Increase) / decrease in stocks	593	1,603
(Increase) / decrease in debtors	(352,549)	(155,050)
Increase / (decrease) in creditors	280,676	(28,084)
Net cash provided by / (used in) operating activities	(71,566)	373,371

2. Analysis of cash and cash equivalents

	2024	2023	Change in year
	£	£	£
Cash at bank	2,266,784	3,207,779	(940,995)
COIF Charity Deposit Fund	4,550,000	4,000,000	550,000
Total cash and cash equivalents	6,816,784	7,207,779	(390,995)

Analysis of changes in net debt	2024	Cash flows	2023
	£	£	£
Cash	2,266,784	(940,995)	3,207,779
COIF Charity Deposit Fund	4,550,000	550,000	4,000,000
Loans falling due within one year	(229,394)	(33,482)	(195,912)
Loans falling due more than one year	(6,901,536)	1,055,955	(7,957,491)
	(314,146)	631,478	(945,624)

1. Accounting policies

(a) Basis of preparation

The 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) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

(b) Public benefit entity

The College meets the definition of a public benefit entity under FRS 102.

(c) Going concern

The trustees consider that there are no material uncertainties about the College's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

(d) Group financial statements

The financial statements consolidate the results of the College and its wholly owned subsidiary, RCPath Trading Limited, on a line by line basis.

(e) Income

Income is included on a receivable basis. Income from subscriptions, trainee registration and fees for participation in the continuing professional development scheme are recognised in the accounting period to which the services covered by those fees relate. Fees received in advance are accounted for as deferred income within creditors.

Income from examinations and conferences & academic activities are included in the accounting period in which the examination or conference takes place.

(f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of delivering examinations, training and educational activities undertaken to further the purposes of the College and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(g) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned, based on staff numbers engaged in each activity. Governance costs are apportioned on the same basis.

(h) Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange prevailing at the time of the transaction.

(i) Operating leases

Instalments under operating lease commitments arising in the year are included in the Statement of Financial Activities for the year in which they arise.

(j) **Tangible fixed assets and depreciation**

Tangible fixed assets costing more than £2,500 are capitalised. Depreciation is charged on fixed assets at rates calculated to write off their cost evenly as follows:

Freehold buildings	over 50 years to residual value
Land	not depreciated
Fixtures, fittings and office equipment	over 3 to 5 years
Computer systems and software	over 2 to 5 years

The College has adopted an accounting policy of capitalising borrowing costs that are directly attributable to the construction of the new building. From the date of occupation of the premises in November 2019 interest has been charged to the Statement of Financial Activities.

As explained in note 14, heritage assets have not been capitalised or depreciated as no reliable value can be attributed.

(k) **Stocks**

These are stated at the lower of cost and net realisable value.

(l) **Funds accounting**

Funds held by the College are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustee Board.

Unrestricted Designated funds - these are funds set aside by the Trustee Board out of unrestricted general funds for specific future purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the College. Restrictions arise when specified by the donor or where funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

(m) **Pension schemes**

The College participates in 2 pension schemes: the defined benefit scheme, operated by SAUL (Superannuation Arrangements of the University of London) and the defined contribution scheme operated by Royal London.

For SAUL, the actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL's assets at 31 March 2023 was £3,096 million representing 105% of the liabilities. It is not possible to identify an individual employer's share of the underlying assets and liabilities of SAUL. The College accounts for its participation in SAUL as if it were a defined contribution scheme and pension costs are based on the amounts actually paid (i.e. cash amounts) in accordance with paragraphs 28.11 of FRS 102. As there was a technical provisions surplus at 31 March 2023, no deficit contributions were required following the 2023 valuation and there is no defined benefit liability (i.e. the present value of any deficit contributions due to SAUL) to be recognised by the College.

For the Royal London scheme, the pension charge represents the contributions payable by the College.

(n) **Research grants**

Grants payable and receivable are recognised in the statement of financial activities in the period to which the grant relates and where conditions relating to the grant have been fulfilled.

(o) **Termination payments**

Termination payments are recognised in the Statement of Financial Activities when incurred.

(p) **Fixed asset investments**

Fixed asset investments are included at their fair values (market value) at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

(q) **Debtors**

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

(r) **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances include amounts held by way of rent deposits from tenants.

(s) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

2. Trading income and expenditure

RCPath Trading Limited

The College owns 100% of RCPath Trading Limited (Company number 04535296). The main activities of the company are to undertake various trading activities of the College. The company supplies consultancy services under the trading name of RCPath consulting, and operates a commercial conference centre called Events@No6 at the College's Alie Street premises. The latter operation commenced in January 2019 and has made some losses to date in it's start-up situation. It will donate future taxable profits to the College under gift aid. Trading results extracted from its audited accounts are as follows:

Profit & Loss account	2024 £	2023 £
Turnover	1,813,330	1,799,202
Cost of sales and administrative expenses	(1,663,129)	(1,569,520)
Net profit	150,201	229,682
Payable under gift aid to The Royal College of Pathologists	-	-
Profit retained in RCPath Trading Limited	150,201	229,682

Balance sheet	2024 £	2023 £
Debtors	386,081	266,923
Cash at bank	171,409	61,386
	557,490	328,309
Creditors: amounts falling due within one year	(597,089)	(425,740)
Net current assets	(39,599)	(97,431)
Creditors: amounts falling due after more than one year	-	(92,369)
Net assets / (liabilities)	(39,599)	(189,800)
Share capital	100	100
Profit and loss account	(39,699)	(189,900)
Capital and reserves at 30 June	(39,599)	(189,800)

The College has agreed a formal loan to financially support its trading subsidiary company's losses during the start-up phase of its conference centre operations. The loan is for a period of up to 10 years.

The College purchased £100,926 (2023 - £86,002) of services from its wholly owned subsidiary during the year and received a payment of £120,000 (2023 - £234,442) towards the cost of shared overheads. In accordance with the SORP, these transactions have been removed on consolidation. In addition, the College paid £203,280 (2023 - £57,282) of salaries relating to staff employed by the subsidiary company that were recharged in full.

3. Detailed comparatives for the statement of financial activities in 2023

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 30 June 2023 £
Income from:				
Donations & legacies	588	-	-	588
Charitable activities				
Subscriptions	4,047,750	-	-	4,047,750
Postgraduate education & examinations	2,413,610	-	15,000	2,428,610
Pathology portal	-	-	500,000	500,000
International development	44,290	-	12,294	56,584
Conferences & academic activities	207,090	-	-	207,090
Professional standards	64,777	-	-	64,777
Trading activities	1,713,200	-	-	1,713,200
Investments	153,171	-	14,746	167,917
Other	253,690	-	-	253,690
Total income	8,898,166	-	542,040	9,440,206
Expenditure on:				
Raising funds				
Trading activities	1,777,035	2,207	-	1,779,242
Investment management fees	16,876	-	-	16,876
Other	192,190	36,440	-	228,630
Charitable activities				
Postgraduate education & examinations	2,674,685	18,834	10,527	2,704,046
Pathology portal	-	-	164,162	164,162
International development	413,675	5,738	7,166	426,579
Conferences & academic activities	501,518	4,930	-	506,448
Professional practice	1,042,478	16,309	-	1,058,787
Workforce	420,516	4,344	-	424,860
Communications & public engagement	1,468,333	20,286	19,836	1,508,455
Advisory committees	592,100	5,152	-	597,252
Total expenditure	9,099,406	114,240	201,691	9,415,337
Net income / (expenditure) before net gains on investments	(201,240)	(114,240)	340,349	24,869
Net gains on investments	198,611	-	33,493	232,104
Net income / (expenditure)	(2,629)	(114,240)	373,842	256,973
Transfers between funds	(78,997)	77,997	1,000	-
Net movement in funds	(81,626)	(36,243)	374,842	256,973
Reconciliation of funds:				
Total funds brought forward	6,787,507	29,556,648	1,610,919	37,955,074
Total funds carried forward	6,705,881	29,520,405	1,985,761	38,212,047

4. Income from investments

	2024	2023
	£	£
Bank deposit interest	245,030	31,351
Income from listed investments	144,217	106,483
Income from investment properties	-	30,083
	389,247	167,917

5. Donations & Legacies

	2024	2023
	£	£
Legacies	50,000	-
College members	588	588
	50,588	588

6. Staff costs, trustee remuneration and expenses, and the cost of key management personnel

The total cost of salaries and wages were	2024	2023
	£	£
Salaries and wages	3,390,211	3,121,715
Redundancy and termination costs	1,998	15,131
Social security costs	368,147	343,794
Pension contributions	456,638	416,538
	4,216,994	3,897,178

The redundancy and termination costs were settled and paid at the balance sheet date.

The number of employees whose emoluments exceeded £60,000 in the year was as follows:

	2024	2023
	No.	No.
£60,001 - £70,000	4	3
£70,001 - £80,000	-	1
£80,001 - £90,000	2	3
£90,001 - £100,000	2	-
£130,001 - £140,000	-	1
£140,001 - £150,000	1	-

Contributions were made to a defined benefit pension scheme amounting to £131,215 (2023 - £122,098) in respect of the staff noted above.

The key management personnel of the charity comprise the trustees, the Chief Executive and the 4 (2023 - 4) other senior managers. The total employee remuneration of the key management personnel amounted to £653,703 (2023 - £617,880).

The charity trustees were not paid and did not receive any other benefits from employment with the charity in the year (2023 - £Nil). No charity trustee received payment for professional or other services supplied to the charity (2023 - £Nil).

Travel, subsistence and accommodation costs incurred amounting to £45,788 (2023 - £45,532) were reimbursed to 14 (2023 - 13) members of the Trustee Board.

Details of the transactions with the trading subsidiary are included in note 2.

During the year there were no other related party transactions (2023 - £Nil).

7. Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2024 No.	2023 No.
Postgraduate education & examinations	23.0	23.3
Conferences & academic activities	3.5	6.3
Professional practice	13.2	11.8
Advisory committees	5.9	6.3
Communications & public relations	16.5	17.5
Workforce	5.2	4.5
Education centre	3.7	1.8
International development	3.2	3.6
	74.2	75.1
The average number of full time equivalent employees during the year was	68.0	69.5

8. Total expenditure (Current year)

	Direct Costs £	Staff Costs £	Support Costs £	Total 2024 £	Total 2023 £
Trading activities & education centre	1,597,538	203,280	272,477	2,073,295	1,779,242
Investment management	17,166	-	-	17,166	16,876
Other	-	-	125,244	125,244	228,630
Postgraduate education & examinations	691,281	1,214,089	866,442	2,771,812	2,704,046
Pathology Portal	184,775	78,591	-	263,366	164,162
International development	32,561	184,738	126,715	344,014	426,579
Conferences & academic activities	21,692	218,771	148,499	388,962	506,448
Research	6,806	-	-	6,806	-
Professional practice	17,902	767,175	405,299	1,190,376	1,058,787
Workforce	33,662	323,890	162,385	519,937	424,860
Communications & public engagement	131,049	896,666	483,583	1,511,298	1,508,455
Advisory committees	16,956	329,794	240,195	586,945	597,252
Total for the year ended 30 June 2024	2,751,388	4,216,994	2,830,839	9,799,221	9,415,337

8. Total expenditure (Prior year)

	Direct Costs £	Staff Costs £	Support Costs £	Total 2023 £
Trading activities & education centre	1,048,402	57,282	673,558	1,779,242
Investment management	16,876	-	-	16,876
Other	46,193	-	182,437	228,630
Postgraduate education & examinations	773,375	1,143,588	787,083	2,704,046
Pathology Portal	89,106	75,056	-	164,162
International development	31,097	190,340	205,142	426,579
Conferences & academic activities	14,366	279,562	212,520	506,448
Professional practice	59,432	694,038	305,317	1,058,787
Workforce	2,065	258,795	164,000	424,860
Communications & public engagement	190,657	877,006	440,792	1,508,455
Advisory committees	82,614	321,511	193,127	597,252
Total for the year ended 30 June 2023	2,354,183	3,897,178	3,163,976	9,415,337

Governance costs are contained within support costs and are not shown separately. They comprise the expenditure in relation to the trustee board of £27,154 (2023 - £12,757), trustee recruitment costs of £Nil (2023 - £34,872), legal and professional costs of £Nil (2023 - £12,269) and the auditors remuneration as detailed in note 9.

9. Net incoming resources for the year

This is stated after charging:	2024 £	2023 £
Depreciation	482,206	697,950
Auditor's remuneration - external audit	8,731	8,604
Auditor's remuneration - subsidiary company	2,400	2,308
Auditor's remuneration - payroll bureau services	9,937	8,833
Trustee liability indemnity insurance	970	1,000

10. Pensions

The College participates in 2 pension schemes: the defined benefit scheme, operated by SAUL (Superannuation Arrangements of the University of London) and the defined contribution scheme, operated by Royal London.

SAUL scheme

The College participates in the Superannuation Arrangements of the University of London ("SAUL"), which is a centralised defined benefit scheme within the United Kingdom and was contracted-out of the Second State Pension (prior to April 2016).

SAUL is an independently-managed pension scheme for the non-academic staff of over 50 colleges and institutions with links to higher education.

Pension benefits accrued within SAUL currently build up on a Career Average Revalued Earnings ("CARE") basis.

The College is not expected to be liable to SAUL for any other current participating employer's obligations under the Rules of SAUL, but in the event of an insolvency of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

Funding Policy

SAUL's statutory funding objective is to have sufficient and appropriate assets to meet the costs incurred by the Trustee in paying SAUL's benefits as they fall due (the "Technical Provisions"). The Trustee adopts assumptions which, taken as a whole, are intended to be sufficiently prudent for pensions and benefits already in payment to continue to be paid and for the commitments which arise from Members' accrued pension rights to be met.

The Technical Provisions assumptions include appropriate margins to allow for the possibility of events turning out worse than expected. However, the funding method and assumptions do not completely remove the risk that the Technical Provisions could be insufficient to provide benefits in the future.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2023. Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations.

The funding principles were agreed by the Trustee and Employers in June 2024 and will be reviewed again at SAUL's next formal valuation in 2026.

At the 31 March 2023 valuation SAUL was 105% funded on its Technical Provisions basis. As SAUL was in surplus on its Technical Provisions basis, no deficit contributions were required. The Trustee and the Employers have agreed that the ongoing Employers' contributions will fall from a rate of 21% of CARE salaries to 19% of CARE salaries from 1 September 2024.

Royal London scheme

The College operates a defined contribution scheme for staff other than senior managers who joined the College after 1 April 2021. The assets of the scheme are held separately from those of the College in an independently administered fund with Royal London. The pension cost charged represents the contributions payable under the scheme by the College to the fund. The College has no liability under the scheme other than for payment of these contributions.

11. Allocation of costs

Support costs as per note 8 above, can be broken down by activity, as follows:

(Current year)	Information technology £	Finance & HR £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	183,958	299,307	59,478	323,699	866,442
International development	22,531	39,908	7,675	56,601	126,715
Conferences & academic activities	31,146	49,884	11,512	55,957	148,499
Professional practice	96,750	169,607	32,617	106,325	405,299
Workforce	34,459	59,861	11,512	56,553	162,385
Communications & public engagement	111,329	189,561	38,373	144,320	483,583
Trading activities & education centre	36,856	74,022	13,430	148,169	272,477
Advisory committees	46,935	65,654	17,268	110,338	240,195
Other	-	-	-	125,244	125,244
Total support costs year ended 30 June 2024					2,830,839

(Prior year)	Information technology £	Finance & HR £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	138,455	285,675	51,968	310,985	787,083
International development	42,186	84,552	15,381	63,023	205,142
Conferences & academic activities	36,236	72,544	13,197	90,543	212,520
Professional practice	58,411	117,072	21,297	108,537	305,317
Workforce	31,910	64,540	11,741	55,809	164,000
Communications & public engagement	90,437	181,111	32,947	136,297	440,792
Trading activities & education centre	16,225	32,520	5,916	618,897	673,558
Advisory committees	37,859	67,574	12,287	75,407	193,127
Other	-	-	-	182,437	182,437
Total support costs year ended 30 June 2023					3,163,976

The basis of allocation of support costs is as follows:

Information technology costs have been allocated on the basis of the number of computers used by each department.
Finance costs and secretariat costs have been allocated on the basis of the headcount.
Premises costs have been allocated on the basis of the usage of floor areas.

Salary costs as per note 8 above can be further analysed as follows:

(Current year)	Directly Attributable £	HR, Payroll & IT £	Finance £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	816,647	155,679	129,945	68,939	42,879	1,214,089
Pathology portal	78,591	-	-	-	-	78,591
International development	131,704	21,097	17,194	9,090	5,653	184,738
Conferences & academic activities	145,325	28,689	24,049	12,766	7,942	218,771
Professional practice	538,033	90,712	74,487	39,423	24,520	767,175
Clinical effectiveness	-	-	-	-	-	-
Workforce	224,038	33,390	26,563	31,196	8,703	323,890
Communications & public engagement	633,815	104,293	85,338	45,142	28,078	896,666
Trading activities & education centre	119,375	32,111	27,774	14,809	9,211	203,280
Advisory committees	217,685	43,733	36,736	19,507	12,133	329,794
Total salary costs year ended 30 June 2024						4,216,994

11. Allocation of costs (continued)

(Prior year)	Directly Attributable £	HR, Payroll & IT £	Finance £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	754,982	148,121	132,150	69,302	39,033	1,143,588
Digital education project	75,056	-	-	-	-	75,056
International development	112,151	29,402	26,786	14,079	7,922	190,340
Conferences & academic activities	200,934	30,458	26,503	13,860	7,807	279,562
Professional practice	499,584	75,352	65,530	34,269	19,303	694,038
Workforce	179,378	30,525	26,884	14,079	7,929	258,795
Communications & public engagemer	605,067	104,430	92,100	48,239	27,170	877,006
Trading activities & education centre	35,385	8,274	7,481	3,929	2,213	57,282
Advisory committees	205,024	44,184	39,717	20,845	11,741	321,511
Total salary costs year ended 30 June 2023						3,897,178

The basis of allocation of salary costs is as follows:

Information technology costs have been allocated on the basis of the number of computers used by each department.

Finance costs, secretariat costs, premises costs and HR & payroll costs have been allocated on the basis of the headcount.

12. Taxation

As a registered charity the College is exempt from corporation tax since all income is applied for charitable purposes.

13. Tangible fixed assets

Consolidated and College

	Freehold Property £	Computer Systems & Software £	Fixtures, Fittings & Equipment £	Total £
Cost or valuation				
At 1 July 2023	38,605,418	1,180,988	910,529	40,696,935
Additions	-	360,257	12,913	373,170
Adjustment to purchase cost	(105,110)	-	-	(105,110)
Disposals	-	(452,712)	(18,538)	(471,250)
At 30 June 2024	38,500,308	1,088,533	904,904	40,493,745
Depreciation				
At 1 July 2023	1,577,524	1,158,574	864,549	3,600,647
Provided in year	359,495	95,807	26,904	482,206
Disposals	-	(452,712)	(18,538)	(471,250)
At 30 June 2024	1,937,019	801,669	872,915	3,611,603
Net book value at 30 June 2024	36,563,289	286,864	31,989	36,882,142
Net book value at 30 June 2023	37,027,894	22,414	45,980	37,096,288

In addition to the capitalised fixed assets held for the Charity's own use, the College also has a number of assets on trust for retention in perpetuity as a permanent record of the College's history. These comprise a unique collection of paintings depicting the College's 20 Presidents since its founding in 1962, together with a library collection and other artefacts whose intrinsic value is also bound up with the College's history. These are irreplaceable originals to which no reliable cost or value can be attributed and accordingly these assets have not been capitalised in the financial statements.

14. Intangible fixed assets

Consolidated and College

	Database Project in Progress	Total
Cost or valuation	£	£
At 1 July 2023	-	-
Additions	75,177	75,177
At 30 June 2024	75,177	75,177
Net book value at 30 June 2024	75,177	75,177
Net book value at 30 June 2023	-	-

15. Investments

	Consolidated		College	
	2024	2023	2024	2023
	£	£	£	£
Market value at 1 July 2023	5,387,986	5,233,165	5,388,086	5,233,265
Additions at cost	-	4,737,135	-	4,737,135
Disposals at market value	(657,034)	(4,814,418)	(657,034)	(4,814,418)
Net gain on revaluation	411,173	232,104	411,173	232,104
Market value at 30 June 2024	5,142,125	5,387,986	5,142,225	5,388,086
Historical cost at 30 June 2024	4,625,569	5,360,425	4,625,669	5,360,525
Investments at market value comprised:				
Listed investment trusts and unit trusts	5,142,125	4,702,165	5,142,125	4,702,165
Investment property	-	685,821	-	685,821
Unlisted investments	-	-	100	100
Market value as at 30 June 2023	5,142,125	5,387,986	5,142,225	5,388,086

During the prior year the College tendered its investment management arrangements. The result of this is that with effect from December 2022 CCLA Investment Management were appointed. The College now has a single investment holding in the CCLA COIF Ethical Investment Fund. The investment in this fund gives the College greater access to diversification rather than direct holdings.

Unlisted investments at cost comprise:	2024	2023
	£	£
RCPath Trading Limited - 100 ordinary shares of £1 each	100	100
	100	100

The College owns 100% of the ordinary share capital of RCPath Trading Limited, company number 4535296, which has been consolidated as a subsidiary undertaking throughout. The registered address of the company is 6 Alie Street, London E1 8QT.

Further details of the investment policy and objectives are contained in the investment policy section of the report of the Trustees.

16. Stocks

Consolidated and College

	2024	2023
	£	£
Memorabilia for resale	2,293	2,886
	2,293	2,886

17. Debtors

	Consolidated		College	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	472,302	284,365	96,256	24,442
Prepayments and accrued income	301,846	99,702	301,846	99,702
Other debtors	537,144	574,676	527,109	567,676
Amounts due from subsidiary undertaking	-	-	80,682	92,369
	1,311,292	958,743	1,005,893	784,189

18. Creditors

	Consolidated		College	
	2024	2023	2024	2023
Amounts falling due within one year	£	£	£	£
Deferred income (note 19)	3,495,434	3,124,839	3,236,112	3,006,192
Trade Creditors	380,371	365,693	125,686	61,001
Other creditors	153,287	202,572	153,287	202,571
Taxation and social security	48,831	91,687	48,831	91,687
Accruals	490,985	503,441	488,585	501,041
Bank Loan	229,394	195,912	229,394	195,912
	4,798,302	4,484,144	4,281,895	4,058,404

Amounts falling due after more than one year Consolidated and College	2024 £	2023 £
Bank loan - amount due between 2 and 5 years	1,088,812	912,166
Bank loan - amount due after 5 years	5,812,724	7,045,325
	6,901,536	7,957,491

The loan is a commercial mortgage loan secured by a first legal charge over the land and building owned by the College at 6 Alie Street. Interest is charged at 1.5% above base rate.

19. Deferred income

	Consolidated		College	
	2024	2023	2024	2023
	£	£	£	£
Balance at 1 July 2023	3,124,839	3,378,715	3,006,192	3,244,738
Amount released to incoming resources	(3,124,839)	(3,341,155)	(3,006,192)	(3,244,738)
Amount deferred in the year	3,495,434	3,087,279	3,236,112	3,006,192
Balance as at 30 June 2024	3,495,434	3,124,839	3,236,112	3,006,192

Deferred income comprises income from subscriptions, trainee registration, examinations, conferences and continuing professional development, received in advance, that will form part of incoming resources during the following financial year.

The College was in receipt of £Nil of statutory funding for the year (2023 - £500,000) by way of grants for specific projects. All conditions relating to these grants have been met in full.

20. Movements in Funds (Current year)	Balance at 1 July 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	Balance at 30 June 2024 £
Restricted funds						
Research Pool Fund	22,387	505	(5,941)	-	-	16,951
Oliver Memorial Fund	132,330	4,137	(2,823)	-	11,576	145,220
Bhagwan Singh Fund	68,865	2,152	-	-	5,818	76,835
Flynn Fund	163,904	5,011	(3,818)	-	12,615	177,712
Kohn Memorial Fund	34,521	1,079	(150)	-	2,914	38,364
Developmental Pathology Fund	22,166	678	-	-	1,674	24,518
International Challenge Events Fund	22,832	571	(4,720)	-	-	18,683
Public Engagement Fund	2,249	55	(216)	-	-	2,088
Summer School Fund	40,640	14,478	(13,414)	1,000	-	42,704
William Tong Memorial Fund	2,450	59	(250)	-	-	2,259
Pathology Portal Fund	1,283,749	30,515	(263,366)	-	-	1,050,898
MTI Fund	50,517	1,270	-	-	-	51,787
Arise Project Fund	49,104	1,149	(10,028)	-	-	40,225
Galea Prize Fund	5,028	126	-	-	-	5,154
Undergraduate Pathology Fund	37,209	3,414	(5,000)	-	-	35,623
Covid Portal Fund	40,175	1,002	(865)	-	-	40,312
Ghana Project Fund	7,635	845	-	-	-	8,480
Global Health Workforce Project Fund	-	54,402	(6,884)	-	-	47,518
	1,985,761	121,448	(317,475)	1,000	34,597	1,825,331
Unrestricted Funds						
Designated funds						
Property Fund	28,874,491	-	-	557,657	-	29,432,148
Cancer Reporting Fund	22,935	-	-	-	-	22,935
Sustainability Fund	46,631	-	(13,611)	-	-	33,020
60th Anniversary Fund	2,000	-	(2,000)	-	-	-
Examinations Development Fund	100,000	-	-	-	-	100,000
Technology Transformation Fund	341,932	-	(154,557)	-	-	187,375
Major Repairs Fund	125,000	-	-	25,000	-	150,000
Corporate Membership Fund	7,416	-	(6,555)	-	-	861
General unrestricted fund	6,705,881	9,584,528	(9,305,023)	(583,657)	376,576	6,778,305
Total Funds	38,212,047	9,705,976	(9,799,221)	-	411,173	38,529,975

The transfer to the designated property fund is so as to maintain the balance on the fund being equal to the net book value of the land and buildings less the capital outstanding on the mortgage loan.

The transfer to the summer schools fund represents the College's share of the funding for this activity to match that made by other individual pathology associations who jointly run this event.

The transfer to the major repairs fund is to set aside monies for the replacement of large items of plant and equipment at 6 Alie Street.

20. Movements in Funds (Prior period)	Balance at 1 July 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	Balance at 30 June 2023 £
Restricted funds						
Research Pool Fund	22,289	98	-	-	-	22,387
Oliver Memorial Fund	121,978	3,217	(7,025)	-	14,160	132,330
Bhagwan Singh Fund	62,912	1,162	(2)	-	4,793	68,865
Flynn Fund	165,655	2,302	(12,081)	-	8,028	163,904
Kohn Memorial Fund	29,831	588	(25)	-	4,127	34,521
Developmental Pathology Fund	19,462	319	-	-	2,385	22,166
International Challenge Events Fund	22,733	99	-	-	-	22,832
Public Engagement Fund	2,531	11	(293)	-	-	2,249
Furness Prize Fund	159	-	(159)	-	-	-
Summer School Fund	35,040	15,127	(10,527)	1,000	-	40,640
William Tong Memorial Fund	2,689	11	(250)	-	-	2,450
Pathology Portal Fund	941,899	506,012	(164,162)	-	-	1,283,749
MTI Fund	50,297	220	-	-	-	50,517
Arise Project Fund	51,391	222	(2,509)	-	-	49,104
Galea Prize Fund	5,006	22	-	-	-	5,028
Undergraduate Pathology Fund	37,047	162	-	-	-	37,209
Covid Portal Fund	40,000	175	-	-	-	40,175
Ghana Project Fund	-	12,293	(4,658)	-	-	7,635
	1,610,919	542,040	(201,691)	1,000	33,493	1,985,761
Unrestricted Funds						
Property Fund	28,821,494	-	-	52,997	-	28,874,491
Cancer Reporting Fund	31,298	-	(8,363)	-	-	22,935
EQA Fund	50,000	-	-	(50,000)	-	-
Sustainability Fund	-	-	(3,369)	50,000		46,631
Premises Marketing Fund	36,440	-	(36,440)	-	-	-
60th Anniversary Fund	10,000	-	(8,000)	-	-	2,000
Examinations Development Fund	100,000	-	-	-	-	100,000
Technology Transformation Fund	400,000	-	(58,068)	-	-	341,932
Major Repairs Fund	100,000	-	-	25,000	-	125,000
Corporate Membership Fund	7,416	-	-	-	-	7,416
General unrestricted fund	6,787,507	8,898,166	(9,099,406)	(78,997)	198,611	6,705,881
Total Funds	37,955,074	9,440,206	(9,415,337)	-	232,104	38,212,047

21. Restricted and designated funds

The Research Pool Fund was established in 1995 to promote research in pathology.

The Oliver Memorial Fund was established to perpetuate the name of Percy Lane Oliver, by providing an annual national award for service to blood transfusion, and for the furtherance of knowledge relating to the principles and practices of blood transfusion.

The Bhagwan Singh Fund was established in 1982 to sponsor occasional visits between the UK and Malaysia, to promote Malaysian pathology.

The Flynn Fund was established in 1998 to fund an annual lecture in clinical biochemistry. A number of bursaries are awarded to trainees to attend the scientific meeting where the lecture is delivered.

The Kohn Memorial Fund was established in 1987 to fund an annual lecture mainly in clinical biochemistry.

The Developmental Pathology Fund was established in July 2004 as a gift from the Developmental Pathology Society to fund an occasional named "Emery" lecture in paediatric pathology.

21. Restricted and designated funds (continued)

The Pathology Portal Fund was established by grant in aid from Health Education England to develop and implement a competence based model of learning support on a digital platform for pathology which would include digitisation of examinations.

The International Challenge Events Fund was established to raise funds for the College's international development projects.

The Public Engagement fund was established by way of a prize awarded by The Royal Society to Dr Suzy Lishman for her work on behalf of the College on public engagement and is available for the College's public engagement work.

The Furness Prize fund was established in 2010 to fund an annual prize in science communication in relation to pathology.

The Summer School Fund was established to collect and administer the funds to run the annual pathology summer school, which is funded and run in association with a number of pathology specialist societies.

The William Tong Memorial Fund was established by way of donations from the family and friends of the late William Tong to provide an annual prize to a trainee in virology on the basis of a piece of work submitted as a poster.

The MTI Fund was established by grant in aid from the West London Cancer Alliance to deliver training opportunities across London for international medical graduates in histopathology as part of the medical training initiative.

The Arise Project Fund was established by Grant in Aid from the European Union to fund the College's involvement in a multi-partner research project to share and spread best practice in newborn screening, diagnosis and treatment of Sickle Cell Disease, leading to improvements in overall disease outcome.

The undergraduate pathology fund was established to create undergraduate and foundation taster events and materials to support recruitment in pathology, and to provide bursaries under the medical elective scheme.

The Galea Prize Fund was established by way of gift from Metabolic Support UK to fund an annual prize to encourage research into a therapy that will ameliorate and in future help find a cure for metabolic disorders and inherited rare conditions.

The Covid Portal Fund was established to fund a research project to interrogate the Covid post-mortem portal to provide learning from the pandemic which will be disseminated by way of leaning materials, webinars or scientific papers.

The Ghana Project Fund was established by Grant in Aid from The Tropical Health and Education Trust to produce webinars to support the new pathology curricula of the Faculty of Pathology of the College of Physicians of Ghana.

The Global Health Workforce Programme Fund was established by Grant in Aid from the Tropical Health and Educational Trust to improve training and professional development in Chemical Pathology in Ghana, Nigeria and Kenya.

The designated property fund was established to hold the net book value of the College's functional premises at Alie Street less the amount of the capital sum outstanding on the mortgage loan.

The designated cancer reporting fund was established to fund the College's share of the commitment to the International Collaboration on Cancer Reporting, whose aims are to pursue global harmonisation of cancer datasets for pathology reporting. The ICCR has been incorporated as a not for profit organisation and the College is a foundation member.

The designated EQA fund was established to fund initial expenditure on interpretive EQA and technical EQA monitoring systems.

The designated sustainability fund was established to support the College's project to deliver and implement a carbon reduction roadmap and net zero strategy, and to be available for general sustainability initiatives.

The designated premises marketing fund was established for expenditure on the marketing of the facilities at Alie Street that will generate revenue for the College in subsequent years.

The designated 60th anniversary fund was established to fund activities associated with the 60th anniversary of the founding of the College, which will be on 21st June 2022.

The designated examinations development fund was established to fund the development of the digitisation of College examinations.

The designated technology transformation fund was established to fund the replacement of the College's central database system, which is an enterprise wide system incorporating membership, finance, examinations, training, CPD, academic symposia, and a dynamic link that integrates to the College website.

The designated major repairs fund was established to create a sinking fund for the repair and replacement of major pieces of plant and equipment within the College's premises at Alie Street.

The designated corporate membership fund was established to fund the development and expansion of the College's corporate membership scheme.

22. Analysis of group net assets between funds (Current year) - Consolidated	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	394,241	4,737,779	1,646,285	-	6,778,305
Designated	36,563,078	-	264,797	(6,901,536)	29,926,339
Restricted	-	404,346	1,420,985	-	1,825,331
Net assets as at 30 June 2024	36,957,319	5,142,125	3,332,067	(6,901,536)	38,529,975

22. Analysis of group net assets between funds (Current year) - College	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	394,241	4,737,879	1,685,885	-	6,818,005
Designated	36,563,078	-	264,797	(6,901,536)	29,926,339
Restricted	-	404,346	1,420,985	-	1,825,331
Net assets as at 30 June 2024	36,957,319	5,142,225	3,371,667	(6,901,536)	38,569,675

22. Analysis of group net assets between funds (Prior year) - Consolidated	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	68,394	5,018,236	1,619,251	-	6,705,881
Designated	37,027,894	-	450,002	(7,957,491)	29,520,405
Restricted	-	369,750	1,616,011	-	1,985,761
Net assets as at 30 June 2023	37,096,288	5,387,986	3,685,264	(7,957,491)	38,212,047

22. Analysis of group net assets between funds (Prior year) - College	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	68,394	5,018,336	1,809,051	-	6,895,781
Designated	37,027,894	-	450,002	(7,957,491)	29,520,405
Restricted	-	369,750	1,616,011	-	1,985,761
Net assets as at 30 June 2023	37,096,288	5,388,086	3,875,064	(7,957,491)	38,401,947

23. Presentational currency

The presentational currency is Sterling.



The Royal College of Pathologists

Pathology: the science behind the cure

Annual report & accounts

2023–2024

Section 1

Introduction

Working as one,
we can provide better
outcomes for all

Introduction

We represent a worldwide community of pathologists across all 17 specialties and career stages. Working together, we can do more to develop and support excellence in pathology, resulting in better health outcomes for people across the world.

We develop innovative and readily accessible resources to support pathology education.

For example, the Pathology Portal provides easy access to one of the biggest collections of pathology specialty training materials that is unavailable elsewhere. This year, the Portal received the Outstanding Innovation Award at the Healthcare Honours 2023, was highly commended at the 2024 HSJ Digital Awards and was given the Margaret Kenwright award at the British Blood Transfusion Society 2024 conference.

Thanks to our members' expertise and knowledge, we can make vital improvements in diagnostic and pathology services that benefit patients' lives.

Our new technical external quality assurance (EQA) governance and oversight frameworks are a case in point. Participation in these frameworks will afford greater transparency to the process of ensuring standards of quality and safety are being upheld in all pathology specialties across the UK.

We develop and deliver internationally recognised exams, upholding the highest standards of pathology practice.

In the last year, we ran 67 exams for 2,278 FRCPath, Diploma, Certificate and Biomedical Scientist exam candidates. Working with our international regional advisors and country advisors, we set up new international exam centres in Singapore and Qatar, providing greater access to those wishing to take exams outside the UK.

We are proud to work with you and your support allows us to advocate for better pathology services and patient care across the world. Read on to learn more about our achievements in the last year and how these have paved the way for future work as we set out on our new ambitious 5-year journey.





Welcome from the President

My first year as College President has been a real honour and privilege. Working closely with College staff, volunteer members and other stakeholders has highlighted the great skill, commitment and dedication that everyone puts in to help the College deliver work that is vital for healthcare, patients and our membership. So, a huge thank you to everyone for your much valued contributions that are so essential.

There has been considerable deterioration in healthcare provision across the UK in recent years. This is deeply concerning and we are determined to ensure that pathology is fully incorporated into future healthcare models.

We must cement high levels of professional wellbeing and job satisfaction to support improved patient care and outcomes. Direct and potent engagement with the new government and other stakeholders is one of the most important elements of our strategy for pathology.

Over the last year, we developed and launched our new 5-year strategy, which will be pivotal to our objectives. This strategy is focused on and relevant to both the demands of healthcare and the needs of our membership.

Our College continues to do great things in areas such as examinations and assessment, education, national representation, international work and guidelines. However, our renewed focus on workforce and relations with the diagnostic industry is increasingly important and will feed directly into how we function, service delivery, innovation, professional wellbeing and patient care.

We commit to delivering this strategy in the years ahead and ask for your continued involvement in helping us to achieve this.

Dr Bernie Croal
President

Message from the Registrar

I am delighted to welcome you to my first annual report as Registrar since I took on this role last November. Like any of the honorary officer (HO) positions within the College, it is a huge honour to have been elected. Each HO has their different remits and the roles are associated with steep learning curves and many hours of dedication.



To use some sport analogies (since we've had a summer of sports viewing, including the Men's Euro 2024, Tour de France, the Olympics and Paralympics), the role of the Registrar is a bit like a 'sweeper' (or libero). That is, the Registrar has to be versatile – taking on tasks that crosscut directorates and don't necessarily fall into a specific pigeonhole, acting as back-up for the President when needed, and helping to 'glue' the HO team together by 'sweeping up' and providing cover. The Registrar also has the wonderful role of announcing all the new fellows at our twice-yearly ceremonies, which take place in the College building with families and friends seeing loved ones receive their certificates.

In keeping with our mission, the HO team and College staff have seized opportunities presented by external consultations to use our collective voice to influence how decisions are made across a range of pathology issues, from education and training, to regulation, and how to create a sustainable workforce. We have taken up these issues with the new government, lobbying health policymakers with the combined voice of the Pathology Alliance, which remains committed to working with NHS Improvement, to ensure patients have equitable access to high-quality, cost-effective pathology provision wherever they live.

We have responded to consultations on a wide range of issues, including pathology staffing and how the new medical examiner service will interact with the Health Services Safety Investigations Body. All affect the quality of services we can provide to patients.

As well as responding to these external challenges, the HOs have worked with College staff to draw up our new 5-year strategy, which includes how we can work with other stakeholders in diagnostics to ensure the College stays 'ahead of the curve' with respect to technological developments and research in healthcare.

Finally, our award-winning Pathology Portal, the online learning resource hosted by NHS England, continues to grow in all specialties, with access being extended to our international members, in line with our increasing international outreach.

Please remember the HOs of the College are volunteers from the membership: as your Registrar, I will endeavour to represent you and your concerns. I look forward to working with you over the next 2 years..

Professor Sarah Coupland
Registrar

Section 2

Our progress in numbers

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Members & training



13,515
members

10%
of our members volunteer for the College

153
new specialty registrars registered with the College

86
Certificate of Completion of Training (CCT) recommendations to the GMC

35
Certificate of Eligibility for Specialist Registration (CESR)/Portfolio Pathway evaluations recommended to the GMC

23
medical training initiative applications completed

5
international medical graduates sponsored for GMC registration

Events



30
educational events managed, including a mixture of online and in-person events

268
new fellows welcomed across the College's admission ceremonies in September 2023 and February 2024

4,356
attendees at all our events



CPD



6,740
CPD returns processed

314
events and 20 courses accredited for CPD

5,391
people used our CPD portfolio

232,278
hours of CPD logged

Consultation, guidelines & audits



19
NICE-accredited guidelines were published

13
audits published

24
audits submitted to the audit certification scheme

600
people attended guideline implementation webinars

280
external consultations addressed

LEPT

417
multi-source feedback assessments created

776
annual review of competence progression (ARCPs) created

12,688
workplace-based assessments reviewed in those ARCPs

Job descriptions

330
job descriptions reviewed and approved

180
College assessors attended advisory appointment committees in England, Wales and Northern Ireland

Committees

64
committees managed by College staff

Pathology Portal

5,555
resources on the Pathology Portal

3,819
active users

171,812
visits to our resources since launch

100+
editors and content contributors





Section 3

Our achievements

Working as one, we’re more inclusive, innovative and have more impact

Our community

Nurturing excellence in pathology by supporting a diverse and inclusive professional community.

Celebrating our new fellows

We were delighted to welcome 268 new fellows to the College and to celebrate their achievements at our New Fellows' Ceremonies. Our Member Engagement and Support team showcased their journeys to becoming pathologists, what fellowship means to them and what we can do to support them in the next stages of their careers.



"I have been practising pathology since 2014. I was inspired to join the Royal College of Pathologists by members who attended a meeting about the College in my home country, Egypt.

"To become a member … is a nice feeling; the feeling of being a part of a family. It's one of the biggest things I have achieved in my life so far.

"In terms of my hopes for my time at the College, I'm planning to publish papers, and to volunteer as an examiner.

Dr Nesrin Tolba

Supporting our members with high-quality resources

While the demand on our pathology workforce increases, so too does the need to fill gaps in recruitment. Understanding how we can support our members at this time has become a key focus for the College. The College's Medical Microbiology and Medical Virology Specialty Advisory Committee (SAC) has published several practical guidance documents to help microbiologists streamline service provision and lab processes.

We developed and reviewed 3 comprehensive fetal autopsy guidelines. The voice of bereaved parents and engagement with charities and stakeholders were central to producing these guidelines, and the authors held the narrative of parents' vulnerabilities and wishes at the heart of the discussions. The guidelines are now referenced by NHS England as the new policy for perinatal post-mortem examinations.





Assisting pathologists through new processes

We collaborated with the General Medical Council and our Specialty Training Committees to develop new specialty-specific guidance (SSG) in preparation for the implementation of the new Portfolio Pathway system, which replaced the Certificate of Eligibility for Specialist Registration (CESR) in November 2023.

The guidance sets out the evidence that doctors will need to provide to apply for specialist registration. The change in system gives applicants more flexibility to submit evidence that holistically demonstrates their knowledge, skills and experience and how they have achieved the high level capabilities in practice (CiPs) of the relevant curriculum. The College has seen a considerable increase in the number of CESR/Portfolio Pathway applications and the increased flexibility for those applicants who are successful will enable more doctors to apply for NHS consultant posts.

In addition to the SSG, a template has been produced to allow Portfolio Pathway applicants to map their evidence to the relevant curriculum CiPs and describe how they meet them. This will help assessors (our members) to better understand how applicants intended the evidence submitted to be used. We also held webinars to support both current and new Portfolio Pathway assessors in assessing applications received under the new system.

Building national and international networks

We co-hosted a multiprofessional, multispecialty in-person northern symposium with the Institute of Biomedical Science in October 2023 in response to feedback from our members during the Your College, Your Profession member engagement tour. The symposium presented members in the north of England with the opportunity to discuss local issues, share experiences and network with local colleagues. 100 people attended the event from a variety of specialties and professional backgrounds.

We collaborated with our international partners to produce 26 new webinars. These supported the roll out of new pathology curricula in Ghana across a range of specialties, including medical microbiology, chemical pathology and haematology.



We signed 2 new Memoranda of Understanding that outline how these partnerships will improve pathology and training standards. In September 2023, we delivered 2 webinars to guide UK employers and international medical graduates (IMGs) on the process of obtaining GMC registration in order to come to the UK to obtain training.

We were awarded a grant under the Global Health Workforce programme (GHWP) to improve the quality of chemical pathology training and service provision in Ghana, Kenya and Nigeria, in collaboration with the National Postgraduate Medical College of Nigeria (NPMCN), the Ghana College of Physicians of Surgeons (GCPS), the Aga Khan University in Kenya and The Association for Laboratory Medicine. As part of this project, we will provide CPD sessions that will also be available to our chemical pathology members.

This year, we furthered our alliances with hospital teams, as part of the African Research and Innovative Initiative for Sickle cell Education (ARISE) project. ARISE is a staff exchange programme that has enabled an inter-agency and multidisciplinary exchange between researchers, early stage investigators and other relevant staff members of the project partner institutions.

In support of the staff exchange programme, we expanded our collaborations with laboratories, partnering with North Bristol NHS Trust Severn Pathology and Trafford General Hospital under Manchester University NHS Foundation Trust. This development has allowed us to host 3 more incoming secondments. These secondments facilitate the exchange of skills and knowledge, offering new perspectives that benefit the secondee, their home hospital and the host hospital. Dr Theresa Otu and Dr Hannah Olawumi shared how the programme benefitted them.



"We had a wonderful experience in Manchester. Our time in the laboratory exposed us to haemoglobinopathy diagnostic facilities that we were not familiar with before now. The clinical experience also gave us the opportunity to see how management of haemoglobinopathy can be patient friendly.

Dr Theresa Otu and Dr Hannah Olawumi

Providing standardised and equitable care

The UK Standards for Microbiology Investigations (UK SMIs) are an important resource for those working in laboratories and are used in the diagnosis of infectious diseases and to standardise processes. They help ensure patients receive the same standard of care regardless of the laboratory used.

In October 2023, as part of a collaboration with the Standards Unit at the UK Health Security Agency and UK SMI Steering Committee, our website became the new host for these evidence-based NICE-accredited standards for diagnostic and public health microbiology laboratories.



Promoting and funding pathology careers

Our Medical Electives Scheme, which we deliver with several partner specialist societies, continues to fund undergraduate medical and veterinary students to undertake pathology electives and projects, providing essential exposure to pathology early on in careers. We have now funded 5 students, and our first cohorts have finished their electives and projects.

Lucie Williamson, who undertook a forensic pathology elective at the University of Glasgow, highlights the benefits of this scheme.



"I have always been interested in a career in forensic pathology and have attended many events run by the College, including the Summer School Unfortunately, the general medical training curriculum does not contain large amounts of pathology; therefore, I was very keen to pursue an elective in pathology.

I was fortunate to undertake my elective at the University of Glasgow Forensic Medicine Department. This insight into life as a forensic pathologist and the histopathology training path is very valuable to my career ... I really enjoyed my elective in forensic pathology, and I am very appreciative for the advice and training that I was given to pursue a career in this area.

I am very grateful for the Royal College of Pathologists and The Pathological Society combined medical elective bursary for allowing me to carry out this elective.

Lucie Williamson

As part of our pathology outreach strategy, the College launched a rolling programme of careers webinars in 2023, showcasing roles across pathology specialties. More than 300 students have attended webinars on 6 specialties so far. Our annual Pathology Summer School remains a hugely successful event, with 70 medical students from around the UK attending the 2-day event. The feedback from students highlights how important this event is with all respondents stating that it had either persuaded them or made them think about a career in pathology.

We awarded 13 Foundation Fellowships to foundation doctors with posts in pathology departments, to support their learning and involvement in their specialties of interest.

Our innovation

Transforming pathology together through innovation and collaboration.

Lobbying for investment and working collaboratively

Artificial intelligence (AI) could change the landscape of diagnostic services in the UK, helping to improve patient outcomes and reduce waiting lists. However, we are fully aware of the challenges and work required to ensure its use across the NHS. We delivered our position statement on the role of AI in cellular pathology, which highlighted the potential of AI to improve laboratory workflow and consistency of diagnosis. We are pushing for its implementation to be clinically lead and for investment in digital pathology and AI, both for technology and training.

We co-chaired a meeting at 10 Downing Street to discuss the role of AI in facilitating rapid and early diagnoses in the NHS and published a joint report with the Royal College of Radiologists. The report focuses on discussions from the meeting and sets out a shared plan of action for the UK government, the NHS and medical royal colleges to ensure patients and the pathology workforce benefit from diagnostic AI.

We have used this report to engage politicians and policymakers. Our Wales Regional Council sought support from the Minister for Health and Social Services for funding of digital pathology across Wales in response to the slow progress on developments around digital pathology and AI. Dr Bernie Croal and Dr Anu Gunavardhan, Chair of the RCPath Wales Regional Council, met Mike Emery (Chief Digital and Innovation Officer for NHS Wales) and Dr Delia Ripley (Wales' Deputy Chief Scientific Adviser for Health) to discuss issues specific to the roll out of digital pathology in Wales and they updated us on the status of digital pathology. With funding secured for the digitisation of pathology services in Wales, including equipment such as scanners, we will be collaborating with them and providing guidance and support.



Action is needed to develop digital pathology in remote areas to ensure patients receive equitable care and the benefits that digital pathology has to offer. Our Scotland Regional Council responded to the Scottish Parliament Health, Social Care and Sport Committee consultation on remote and rural healthcare. We met Neil Gray MSP, the Cabinet Secretary for NHS Recovery, Health and Social Care in Scotland, to update them on the College's work in this area and discuss how digital pathology can be progressed in Scotland.

Our Northern Ireland Regional Council provided input into the rollout of the encompass project. The project will deliver a single digital care record for anyone who receives health and social care in Northern Ireland, with the aim of improving access to health information for both patients and healthcare professionals.

Our manifesto and priorities for pathology

Ahead of the 2024 general election, we published a manifesto setting out 4 key challenges facing the pathology workforce — challenges the government must act on. These key areas are: 1. investing in workforce for patients; 2. tailoring treatment for patients; 3. harnessing digital pathology for better patient care; and 4. diagnosis closer to patients. The challenge to transform healthcare cannot be underestimated. We will, however, advocate and campaign on your behalf, lend our expertise and join with other voices to bring pathology to the forefront of discussions and planning. Through our manifestos and policy reports on workforce, AI, digital pathology, genomics and point-of-care testing, we have provided clear steps the government could take to address the challenges facing pathology and healthcare.



Following the restoration of the Northern Ireland Executive, our Northern Ireland Regional Council published their new priorities to focus on areas that are central to the delivery of pathology services. This includes AI, ongoing pathology service transformation and new LIMS roll out.

Optimising healthcare through partnerships

We need to optimise pathology services as healthcare evolves, but we can't do this on our own. By fostering partnerships and collaborating with stakeholders, kindred organisations and industry, we can bring about change to benefit our members, the wider pathology workforce and, ultimately, patients.

Our first Industry Leaders' Forum in April 2024 was an opportunity to discuss examples of successful collaboration between pathology and pathology-related industry and put forward ideas for future partnerships. Following the event, we produced a report highlighting key discussion points and setting out areas for strategic collaboration with industry. We are working with industry partners to bring freely accessible educational material to our members and build joint educational initiatives.

How patients interact with healthcare has changed, with greater access to test results and direct-to-consumer testing. Therefore, it is vital that patients understand what the tests are for and how to interpret results. We are focusing on areas where we can engage with patients, such as funding of Lab Tests Online-UK, which provides free advice to patients about the laboratory tests that are used to diagnose, monitor and treat illnesses. Our College representative for Lab Tests Online-UK and our Lay Advisory Group provide professional advice and editorial support to ensure information is accurate.

We are members of a now expanded Pathology Alliance – a group of 10 organisations committed to greater interaction and collaboration with sub-groups set up to cover diagnostic stewardship, workforce and National Pathology Week. By joining forces with other pathology associations, our reach and impact is widened.



Funding pathology research

Our Research Committee launched a new small grant scheme in 2023 to support undergraduate and postgraduate students to develop pathology-related research ideas into viable research projects. New clinical research can improve health outcomes and patient care. With the use of increasingly complex molecular diagnostics and involvement in clinical trials, research literacy among the pathology workforce is important; but funding, particularly in the early stages of careers, is limited. In 2023, we awarded 2 grants and in 2024 we awarded 3.

Creating more accessible learning content

We delivered 17 free, specialty-focused webinars as part of our new focus on providing more CPD-accredited events for our members. The webinars provide updates and insights into the work of the specialties and the recordings are available on our website and the Pathology Portal, offering further resources for members and trainees. Over 2,000 people from 76 countries attended the webinars and the recordings have 1,400 views to date.

Delivering a new workforce strategy

We are developing a new workforce strategy that builds on our work over the last year. During 2023 and 2024 we focused on fostering relationships with a diverse range of stakeholders to aid the sharing of data and information and ensure our workforce efforts are grounded and reflect the needs of our members, the profession and patients. Our workforce stakeholder event was attended by over 50 organisations and the event facilitated a significant shift in how and from where we will source workforce data in the future.

Our new strategy seeks to secure timely and robust data aimed at tackling the workforce crisis that is facing pathology services. Robust workforce data and intelligence for both workforce and workload is fundamental for evidence-based workforce planning. It is therefore more important than ever that we have the best possible insight on workforce.



Our impact

Working together to bring about better outcomes for more people across the world in ways that are sustainable for our community and the planet.



Calling for effective patient care: right test, in the right place, at the right time

As joint secretariat for the All-Party Parliamentary Group for Diagnostics, we worked with the Royal College of Radiologists to produce the report 'CDCs Unveiled: Challenges & Triumphs: An Inquiry into Community Diagnostic Centres' in January 2024. The report followed an inquiry into community diagnostic centres (CDCs).

In the report, we call for further funding so CDCs can be established in community-based settings and areas with high levels of deprivation and health inequalities. A national strategy is needed so that patient data and digital tools to support and streamline diagnostic pathways can be integrated into CDCs. While progress against targets have been made, significant challenges persist; not least staffing the centres from an already over-stretched pathology workforce compounded by chronic shortages. The report featured in a Daily Mail article highlighting the issue around visibility of CDCs, both in terms of GP referrals and location in easy-to-reach places.

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In January 2024, the Department of Health and Social Care (DHSC) accepted and published the UK National Screening Committee's recommendation for the use of digital pathology in screening programmes – this should make screening for breast, bowel and cervical cancer quicker and more effective under plans to roll out the use of digital images to detect cancer. In 2020, we asked the UK National Screening Committee to consider evidence for using whole slide imaging for examining body tissue samples as part of cancer screening programmes. We were pleased to see the recommendation was accepted and published, allowing roll out across the NHS.

Hearing patient voices

Regulations introducing reforms to the death certification process became statutory on 9 September 2024. The reforms build on the non-statutory system and further improve support for bereaved people and care for patients. As the lead royal college for medical examiners, we have campaigned for years for their implementation. To support the medical examiner and medical examiner officer community, we hosted 2 online events to share information on the reforms. Over 1,400 people attended the events and the recordings have been watched over 1,000 times. To date, we have trained over 3,000 medical examiners and medical examiner officers.

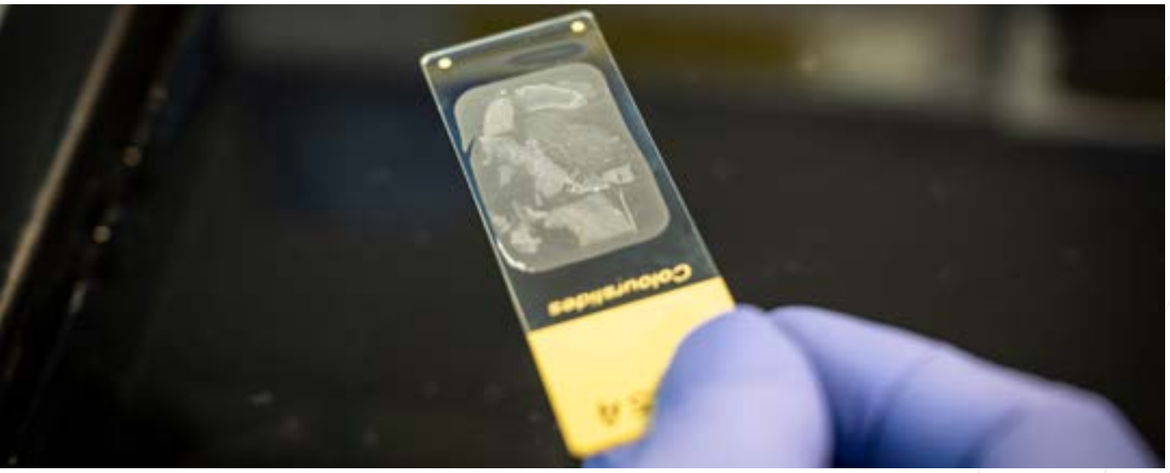
Providing sustainable pathology services

We are supporting our members and the pathology community to work in sustainable ways to reduce their carbon footprint. Our 'How green is your lab?' event in December 2023 explored how we can collaborate to improve sustainability.

Practical solutions included: narrative reporting in microbiology laboratories, which has been proven to decrease the number of samples sent to the laboratory, and replacing plastic bags with reusable racks to transport specimens. We shared learning in our April issue of the Bulletin, which was dedicated to sustainability initiatives in pathology services, and the effect of climate change on them.

The effect of climate change on disease was the focus of International Pathology Day 2023, which brought together insights from colleagues from around the world. Our global speakers explored how climate change-related increases in tropical diseases are creating pressure on blood transfusion services in India. They highlighted the barrier to laboratories implementing sustainable processes, and they discussed the increases in diseases such as Dengue, malaria and cholera seen during extreme weather events.





Leading the fight against antimicrobial resistance

We partnered with other organisations to call for the development and use of rapid diagnostic technology in a consensus statement coordinated by the British In Vitro Diagnostics Association. This technology will speed up the process of identifying infections and deciding on the most suitable antibiotics for treatment, helping in the fight against antimicrobial resistance (AMR). College fellow Professor Angharad Davies reiterated the need to invest in diagnostic services to support prescribing decisions during her talk at the APPG Roundtable 'The Race Against Resistance', and at the Infection Management Coalition roundtable at the King's Fund annual conference.

We published our position statement on AMR focusing on the support and investment needed to tackle this global health threat. Our call for action includes increasing the number of medical microbiology and virology trainee places (both medical and clinical scientists), since the number of trainees will need to double over the next 5 years to meet current demands, the existing shortfall in workforce and expected retirements.

The UK government's 5-year national action plan to combat AMR aligned with many of the recommendations in our position statement. We are leading the way in many areas of work in the national plan and have forged strong connections with partners around the world through our Memoranda of Understanding and webinar series. This year we delivered a 6-part global webinar series exploring best practice for antimicrobial stewardship in different healthcare settings with 23 speakers from 12 countries worldwide.

Our good practice series paper on the recording of AMR as a cause of death was used as an example of good practice in the House of Lords when Baroness Bennett asked what progress has been made towards introducing the recording of AMR as a cause of death to support surveillance of AMR.

Professor Roberto La Ragione, immediate past Chair of our Veterinary Pathology Specialty Advisory Committee, spoke at a Westminster Health Forum conference on the next steps for tackling AMR. He underlined the need to reduce antibiotic use in animals, highlighting the new tools veterinary microbiologists are researching to achieve this while improving antimicrobial stewardship.



Section 4

Building a stronger future



A new outlook for a new strategy

Over the last year, the Trustee Board and the Senior Management Team have been heavily involved in setting the future direction of the College, both at a strategic and an operational level.

As we headed towards the end of our current 2021–2024 strategy, our intentions were to develop a new strategy by asking what is the key role of the College and what unique services do we provide. This provoked an in-depth discussion (and some soul-searching) about what distinguishes us from other royal colleges and organisations, and what matters most to our members and their patients, our staff and the public.

We identified 4 key purposes for the College:

1. be the leading advocate for pathology, influencing and providing leadership
2. focus on education, training and research for our members
3. define the professional standards for patient care
4. create a global community of pathologists.

These focal points formed the basis for our 5-year strategy, with a new and energised perspective of the communities we support, serve and create. The 5 aims of our strategy are very much focused on leading from the front in areas such as pathology excellence, standards for education and training, advocacy and being a trusted partner, in addition to fostering a greater sense of belonging with our members, and ensuring the College is well resourced to support our members and communities.

You will see distinct differences in our new strategy. We are looking at the longer-term ambitions for the College, hence the extended 5-year view. We intend to identify and define measurable outcomes, wherever possible, so that members will have greater visibility of what the College does and the tangible value it brings.

The new strategy builds on strong foundations of the significant work done so far by the College in raising the profile of pathology as a career, advocating for the profession, maintaining high training and educational standards, and in being a clear and coherent voice for the pathology profession and its members. Operationally, we continue with our ambitious digital transformation project, which will provide new and improved services to our members, member engagement plans and our carbon reduction and Net Zero strategy, to name but a few.

The College cannot, however, achieve its ambitions without the engagement and involvement of its members. We are at the cusp of driving a new strategy, developed from a bold new perspective of the unique value we bring to our members. We hope that more of you will actively get involved in the College and join us on this new journey.

The past 3.5 years of working with the College (first as a Lay Trustee and the last year as Chair) have made me reflect on our resilience in facing a wide range of global and economic uncertainties. The College has emerged unshaken because of the strength, innovation and tenacity of our staff and volunteers in persevering in unprecedented times. This reminds us of a fundamental truth: “We are only as strong as our people”. I therefore hope that many of you will continue to volunteer and support the College.

Vince Voon
Chair of Trustee Board

Our new 5-year strategy

Our 5-year plan combines our strategic aims with our core values of teamwork, service and ambition. We must become agile and evolve if we’re to meet the challenges ahead for us and our members. Our new longer-term strategy will provide us with the tools to do this.

We have identified 5 areas of focus that build on the foundations of previous successes and projects. Each area represents strategic objectives that will align our efforts with what matters most to our members and the pathology profession.



1 Lead excellence in pathology practice

We are committed to developing relationships across all 4 UK nations, while advocating for safe, supportive and resourced workplaces by:

- promoting the breadth of opportunities, along with the patient benefits, that a career in pathology and laboratory medicine presents
- using robust data and analysis to provide insights into the pathology workforce and lobby for the action needed to sustain it in the interests of patients
- working with stakeholders to ensure safe, supportive and inclusive workplaces for pathologists
- establishing strong policy positions and act on key priorities for pathology across the 4 UK nations
- developing and maintaining strong relationships with UK politicians, government bodies, public audiences and industry partners.

2 Promote the highest standards of pathology education and training

We will support the professional growth and development of the pathology workforce at all stages of their careers and worldwide by:

- keeping curricula, assessments and examinations under review to ensure they are reflective of current best practice
- enabling individuals to progress through training by removing barriers to equity in the journey toward consultant practice
- supporting appropriately qualified international medical graduates to obtain registration to practise in the UK
- providing support and resources for trainees and new consultants.

3 Foster a sense of pride and belonging among our members

We will listen to the needs of our members to drive change that will support them in delivering the highest standard of care for their patients by:

- using our members' insights to develop an engaging and inclusive membership benefit proposition
- providing opportunities for members to network, share best practice and find support to address any challenges they face
- delivering professional development opportunities for members to safeguard their practice for the future
- delivering high-quality resources to support pathology practice
- advocating for pathology and pathologists.

4 Be the authoritative and trusted partner for pathology

We will strengthen our position as the leading voice of pathology and build partnerships to share knowledge and best practice by:

- maintaining high standards of professionalism, integrity and transparency in our interactions and communications
- collaborating with partners to gather and share intelligence, providing a strong evidence base to support the recommendations and advice we provide
- leveraging partnerships with kindred organisations, stakeholders and devolved nation health services
- building on our international profile as a trusted partner and advisor in pathology practice
- developing industry partnerships to share knowledge and insights across pathology.





5 Be a well-resourced, sustainable and inclusive organisation

We will promote sustainable pathology practice and ensure the College is resourced to achieve our current and future aims by:

- ensuring equity, diversity and inclusion in all that we do
- delivering digital transformation to advance organisational efficiency and support our members
- prioritising staff wellbeing and workload management
- delivering our carbon reduction plan and net zero commitment
- promoting sustainability in pathology practice through collaboration with relevant stakeholders
- ensuring financial sustainability; significantly reducing the deficit within 5 years
- harnessing new opportunities for income generation expansion and enhancement and the promotion of commercial activities of the College
- exploring how the College harnesses member expertise to deliver its mission.

Section 5

Our governance

Trustee Board and College Council (as at 30 June 2024)



Trustee Board

Vince Voon,
Chair and Lay Trustee

Dr Bernie Croal,
President

Professor Sarah Coupland,
Registrar

Dr Stephen Morley,
Assistant Registrar

Dr John Ashcroft,
Treasurer and Chair,
Intercollegiate Committee on Haematology

Dr Noha El Sakka,
Vice President for Communications

Professor Marta Cohen,
Vice President for Learning

Dr Laszlo Igali,
Vice President for Professional Practice

Dr Gareth McKeeman,
Chair, Northern Ireland Regional Council

Professor Peter Johnston,
Chair, Scotland Regional Council

Dr Anu Gunavardhan,
Chair, Wales Regional Council

Lesli Flinn,
Lay Trustee

Jennifer Phillips,
Lay Trustee

Council Members

Dr Bernie Croal,
President

Professor Sarah Coupland,
Registrar

Dr Stephen Morley,
Assistant Registrar

Dr John Ashcroft,
Treasurer

Dr Noha El Sakka,
Vice President for Communications

Professor Marta Cohen,
Vice President for Learning

Dr Laszlo Igali,
Vice President for Professional Practice

Dr Gareth McKeeman,
Chair, Northern Ireland Regional Council

Professor Peter Johnston,
Chair, Scotland Regional Council

Dr Anu Gunavardhan,
Chair, Wales Regional Council

Dr Guy Hannah,
National Elected Member

Dr Arthi Anand,
National Elected Member

Dr Sayed Bukhari,
National Elected Member

Dr Alex Haragan,
Elected Member (England North)

Vince Voon,
Chair and Lay Trustee

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Co-opted Council Members

Dr Rachael Liebmann,
Medical Director, Sonic Healthcare

Observers to Council By Invitation

Dr Srinivas Annavarapu,
Chair, Prenatal, Perinatal and Paediatric Pathology SAC

Dr Lisa Ayers,
Chair, Healthcare Science Committee

Dr Adrian Bateman,
Chair, Cellular Pathology SAC

Dr Ralph BouHaider,
Chair, Forensic Pathology SAC

Professor Sebastian Brandner,
Chair, Neuropathology SAC

Joanne Brinklow,
Director of Learning

Professor Nicki Cohen,
Clinical Director of Examinations

Dr Paul Craig,
Chair, Dermatopathology Sub-Committee

Professor Paul Cross,
Chair, Cytopathology Sub-Committee

Professor Angharad Davies,
Clinical Director of Publishing and Engagement

Dr Mike Eden,
Clinical Director for Safety and Quality

Lesli Flinn,
Lay Trustee

Diane Gaston,
Director of Communications

Dr Ian Godber,
Chair, Clinical Biochemistry SAC

Kath Hayden,
Association of Laboratory Medicine Representative

Professor Keith Hunter,
Chair, Research Committee

Lt Col Dr Emma Hutley,
Military Observer

Dr Jan Kalpwijk,
Chair, Toxicology SAC

Dr Pamela Kelly,
Chair, Veterinary Pathology SAC

Professor Mary Keogan,
Dean of the Faculty of Pathology, Royal College of Physicians of Ireland

Professor Jo Martin,
National Specialty Advisor for Pathology, NHS England/Improvement

Dr Sian Morgan,
Chair, Genomics and Reproductive Science SAC

Professor Ronan McMullan,
Clinical Director of Training and Assessment

Dr Karen Mitchell,
Chair, Pathology Informatics Committee

Dr Shruthi Narayan,
Chair, Transfusion Medicine SAC

Debra Padgett,
Institute of Biomedical Science Representative

Jennifer Phillips,
Lay Trustee

Nigel Pollard,
Director of Corporate Services

Dr Natasha Ratnaraja,
Chair, Joint Medical Microbiology and Medical Virology SAC

Dr Sophie Roberts,
Chair, Trainees' Advisory Committee

Daniel Ross,
Chief Executive

Dr Golda Shelley-Fraser,
Chair, Medical Examiners Committee

Katherine Timms,
Director of Professional Practice

Professor Darren Treanor,
Chair, Digital Pathology Committee

Dr David Turner,
Chair, Histocompatibility and Immunogenetics SAC

Dr Patrick Yong,
Chair, Immunology SAC

Dr Esther Youd,
Chair, Death Investigation Committee

Financial report

For the year, the College's total income amounted to £9.7 million, while expenditure reached £9.8 million. Subscriptions remain the largest source of income, contributing £4.4 million. Income from postgraduate education and examinations increased slightly to £2.5 million, with corresponding expenditure of £2.8 million. The rising number of candidates sitting College examinations has driven both the increase in revenue and associated costs.

The College operates a commercial conference venue through its wholly owned subsidiary company. Following a surge in income as pandemic restrictions eased, it is encouraging that this level of income has been maintained at £1.7 million. While margins have remained steady, staff-related costs have risen owing to the tight labour market in hospitality and the need to source temporary staff for multiple concurrent events. Despite these challenges, a healthy surplus has been generated from this activity.

Investment income and interest received have increased in line with the rise in general interest rates and the full-year effect of transitioning to our new investment management firm. Conversely, mortgage interest payments have also risen for the same reason. Rental income from the 5th floor at Alie Street has remained constant.

Despite some positive developments, overall costs have increased compared with the previous year. Inflationary pressures, although easing, have elevated the running costs associated with all College activities. However, we saw budgetary savings due to the delayed commencement of the customer relationship management (CRM) replacement system, and lower staff cost resulting from longer than anticipated vacancy periods.

The College's subsidiary initially incurred deficits owing to the commencement of trading and the significant impact of COVID-19, which severely restricted events over an extended period. The subsidiary began the year with £190k deficit, however, strong trading reduced this deficit to £40k by generating a £150k profit. The company is expected to eliminate the remaining deficit in the next year.

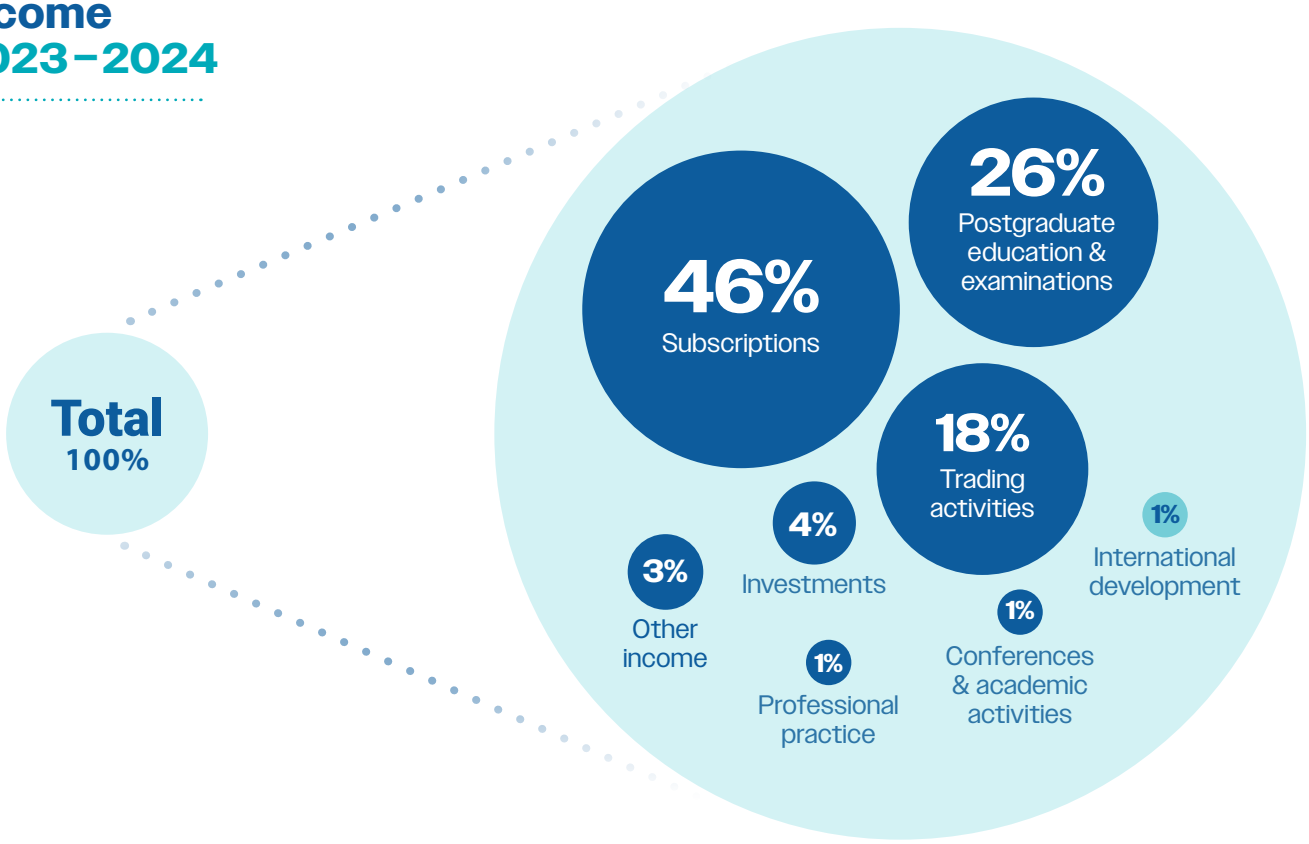
The investment portfolio has seen strong market gains for the year. Global Equities, over 70% of the Fund, have returned 20.88%, with UK government gilts up 4.5%, commercial property 0.88% and cash 5.29%. In the early part of the financial year, the markets experienced a robust upswing driven by renewed investor confidence post-pandemic and positive economic data. However, the latter half of the year witnessed increased volatility and a downward trend, influenced by a confluence of geopolitical tensions and macroeconomic challenges.

The accounts published overleaf are not the statutory accounts, but a summary of information relating to both the statement of financial activities and the balance sheet. The full financial statements have been audited and contain an unqualified audit report. They were approved by the Trustee Board on 8 August 2024 and have been submitted to the Charity Commission. Any member may request a copy of the full accounts by writing to the Chief Executive.

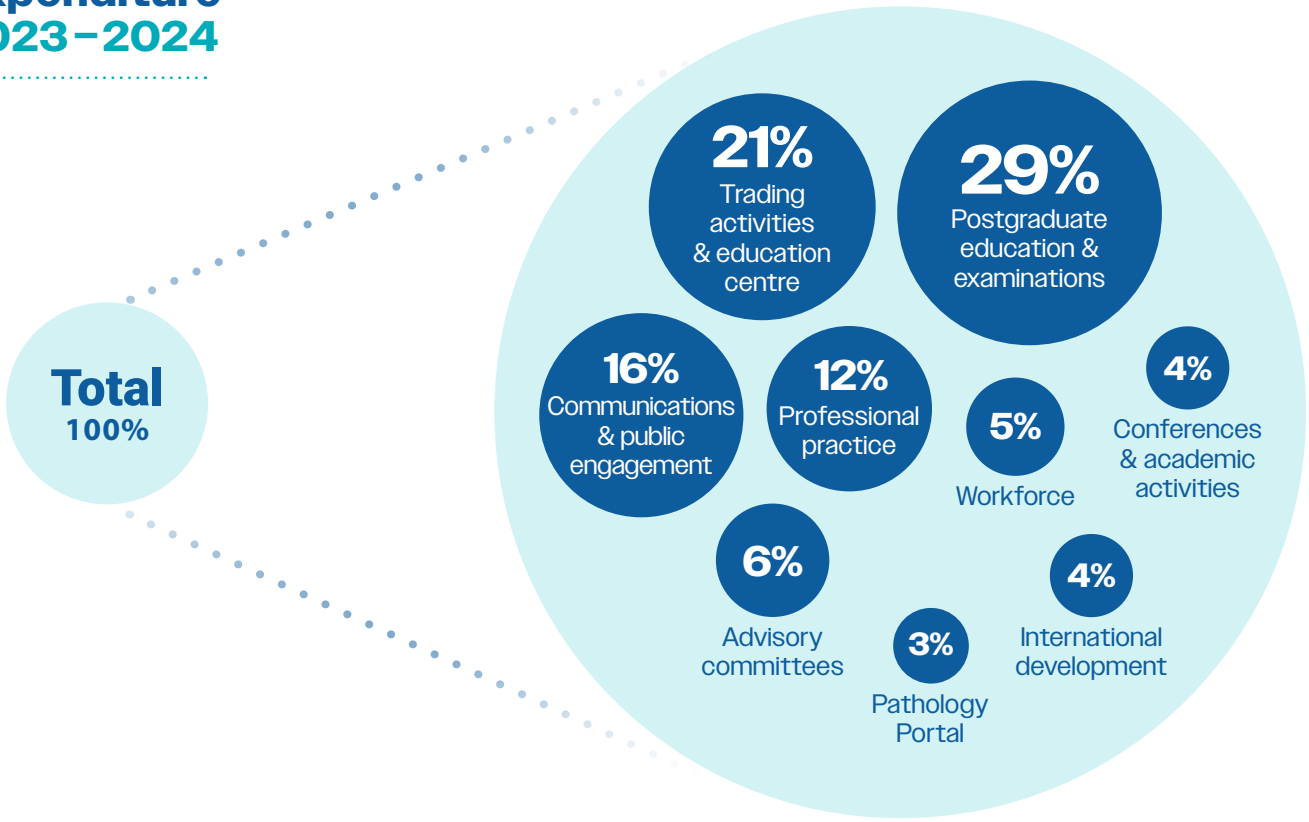
Dr John Ashcroft,
Treasurer

Mr Daniel Ross,
Chief Executive

Income 2023–2024



Expenditure 2023–2024



Consolidated Statement of Financial Activities
for the year ended 30 June 2024

	Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total Funds 30 June 2024	Total Funds 30 June 2023
	£	£	£	£	£
Income from:					
Donations & legacies	50,588	-	-	50,588	588
Charitable activities					
Subscriptions	4,430,527	-	-	4,430,527	4,047,750
Postgraduate education & examinations	2,518,616	-	2,500	2,521,116	2,428,610
Pathology Portal	-	-	-	-	500,000
International development	14,175	-	54,588	68,763	56,584
Conferences & academic activities	109,283	-	13,500	122,783	207,090
Professional practice	108,935	-	-	108,935	64,777
Research	-	-	-	-	-
Communications & public engagement	10,000	-	-	10,000	-
Trading activities	1,712,308	-	-	1,712,308	1,713,200
Investments	338,387	-	50,860	389,247	167,917
Other	291,709	-	-	291,709	253,690
Total income	**9,584,528**	**-**	**121,448**	**9,705,976**	**9,440,206**
Expenditure on:					
Raising funds					
Trading activities & education centre	2,075,586	16,230	-	2,091,816	1,779,242
Investment management	17,166	-	-	17,166	16,876
Other	-	-	-	-	228,630
Charitable activities					
Postgraduate education & examinations	2,754,328	52,696	5,250	2,812,274	2,704,046
Pathology Portal	-	-	263,366	263,366	164,162
International development	322,664	6,793	21,632	351,089	426,579
Conferences & academic activities	373,393	9,150	13,414	395,957	506,448
Research	-	-	6,806	6,806	-
Professional practice	1,176,343	27,323	-	1,203,666	1,058,787
Workforce	516,949	10,057	-	527,006	424,860
Communications & public engagement	1,488,408	33,923	7,007	1,529,338	1,508,455
Advisory committees	580,186	20,551	-	600,737	597,252
Total expenditure	**9,305,023**	**176,723**	**317,475**	**9,799,221**	**9,415,337**
Net income / (expenditure) before net gains on investments	**279,505**	**(176,723)**	**(196,027)**	**(93,245)**	**24,869**
Net gains on investments	376,576	-	34,597	411,173	232,104
Net income / (expenditure)	**656,081**	**(176,723)**	**(161,430)**	**317,928**	**256,973**
Transfers between funds	(583,657)	582,657	1,000	-	-
Net movement in funds	**72,424**	**405,934**	**(160,430)**	**317,928**	**256,973**
Reconciliation of funds:					
Total funds brought forward	6,705,881	29,520,405	1,985,761	38,212,047	37,955,074
Total funds carried forward	**6,778,305**	**29,926,339**	**1,825,331**	**38,529,975**	**38,212,047**

Consolidated Balance Sheet
as at 30 June 2024

	2024	2023
	£	£
Fixed assets:		
Tangible assets	36,882,142	37,096,288
Intangible assets	75,177	-
Investments	5,142,125	5,387,986
Total fixed assets	**42,099,444**	**42,484,274**
Current assets:		
Stocks	2,293	2,886
Debtors	1,311,292	958,743
Cash at bank and in hand	6,816,784	7,207,779
Total current assets	**8,130,369**	**8,169,408**
Liabilities:		
Creditors: Amounts falling due within one year	(4,798,302)	(4,484,144)
Net current assets	**3,332,067**	**3,685,264**
Total assets less current liabilities	45,431,511	46,169,538
Creditors: Amounts falling due after more than one year	(6,901,536)	(7,957,491)
Total net assets	**38,529,975**	**38,212,047**
The funds of the College:		
Unrestricted funds – general funds	6,778,305	6,705,881
Unrestricted funds – designated funds	29,926,339	29,520,405
Restricted funds	1,825,331	1,985,761
Total College funds	**38,529,975**	**38,212,047**

The financial statements were approved by the Trustee Board on 8 August 2024 and signed on behalf of the Trustee Board by Dr Bernie Croal, President, and Dr John Ashcroft, Treasurer.

Dr Bernie Croal
President

Dr John Ashcroft
Treasurer

Independent Auditor's Statement to the Trustees of the Royal College of Pathologists

The full financial statements were audited by Begbies, Chartered Accountants, and approved by the Trustee Board on 8 August 2024 and signed on their behalf by Dr Bernie Croal and Dr John Ashcroft.

Begbies,
Chartered Accountants and Registered Auditors,
9 Bonhill Street, London EC2A 4DJ
8 August 2024

The Royal College of Pathologists
Pathology: the science behind the cure



Thank you!

Thank you to our members, volunteers and staff for all they have achieved over the year. We're excited for next year and building on our achievements and successes.

6 Alie Street, London E1 8QT
020 7451 6700 | www.rcpath.org

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Registered Charity in England and Wales | Number 261035

THE ROYAL COLLEGE OF PATHOLOGISTS

England & Wales - Charity number 261035

Accounts

The Royal College of Pathologists
Pathology: the science behind the cure

Annual report and financial statements

For the year ended 30 June 2023

Registered charity number 261035

The Royal College of Pathologists
6 Alie Street, London, E1 8QT, UK
Tel: 020 7451 6700, www.rcpath.org

The Royal College of Pathologists

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The Royal College of Pathologists
Report of the trustees for the year ended 30 June 2023

The Trustee Board are pleased to present their report together with the financial statements of the College for the year ended 30 June 2023.

Objectives & activities

The College's mission is to promote excellence in the practice of pathology and maintain standards through training, assessments, examinations and professional development, to the benefit of the public. The trustees have complied with the duty in the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Pathology is the science at the heart of modern medicine, vital for the understanding, diagnosis and planning clinical management of disease. 95% of patients will have a pathologist involved in their healthcare journey. *(https://www.england.nhs.uk/wp-content/uploads/2014/02/pathol-dig-first.pdf)*

Pathologists study the causes of disease and the ways in which disease processes affect our bodies. Recognising the patterns that disease takes allows us to understand what's at the root of a problem, enabling accurate diagnosis. Following up this understanding helps treatments to be devised and preventative measures to be put in place.

Much of pathology goes on behind the scenes which may account for the fact that many people are almost unaware of its ongoing and vital contributions to modern medicine. Without the work of pathologists there would be no evidence to support the diagnosis and clinical management of disease, and improving or even maintaining the quality of medical care would be impossible.

The College's unique role ensures that high quality standards of knowledge and expertise are maintained in all areas relating to pathology. The College ensures that pathologists are qualified and up to date in their practice by:

- Setting standards for education and training in pathology.
- Examining against these standards.
- Providing a leading continuing professional development programme.
- Running scientific seminars, webinars and expert workshops on a national and regional basis.

The College looks after the interests of patients by:

- Producing guidelines and other documents that set standards of best practice.
- Making our case to parliamentarians through the Health Committee, All Party Health Groups, individual ministers and civil servants to raise awareness of the role pathology plays in providing safe patient care.
- Ensuring lay representation on all designated College committees.
- Working with organisations such as Lab Tests On-Line and Labs Are Vital as a resource for patients to provide information about the range of clinical tests that are used in their diagnosis and treatment.

Objectives & activities (continued)

The College helps in the search for cures to disease by committing to strengthening the research base of the specialty. This is achieved through:

- Supporting fellows and trainees who undertake research activities as part of their day-to-day work.
- Awarding bursaries and prizes for research.

The College has a public engagement programme whose aims include inspiring secondary school students to learn about science through an innovative and creative programme focusing on health and disease. The goals of this programme are to:

- Increase interest in pathology as a career option.
- Raise awareness of pathology and its crucial role in treating and curing disease.
- Contribute to the wider initiative of engaging the public in contemporary science.
- Support the teaching of science in secondary schools.
- Change attitudes towards science, in particular pathology.

Activities

To achieve our objectives the College has undertaken significant activities during the year under review:

Training, examinations and assessments:

- Setting the standards for training in pathology through the provision of medical, clinical science and veterinary pathology curricula.
- Administering medical pathology training through College Specialist Training Committees, who advise and provide guidance on all major issues relating to specialist training in pathology.
- Managing the development, implementation and evaluation of workplace-based assessments for medical trainees and advising on the development of workplace-based assessments for clinical science trainees.
- Registering and monitoring Specialty Registrars for the duration of their training and recommending them for the award of a Certificate of Completion of Training (CCT) to the General Medical Council (GMC).
- Providing electronic training portfolios to allow registered trainees to record their progress in training.
- Development, implementation and delivery of the FRCPath Part 1 and Part 2 examinations in the 17 pathology specialties, as well as the Certificate and Diploma examinations and the Stage A and Stage C BMS examinations.
- Ensuring that curricula, assessments and examinations are approved by the appropriate regulator, and that transitional arrangements are in place where these change significantly.

Activities (continued)

- Recommending to the GMC whether or not the training and/or qualifications and experience of pathologists applying to the Specialist Register under the Certificate of Equivalence of Specialist Registration (CESR) rules is equivalent in content and duration to that required for a Certificate of Completion of Training.
- Management of the review and approval of applications for Fellowship by published works.
- Supporting training and continuing professional development through the provision of the Pathology Portal.
- Supporting the provision and promotion of pathology in undergraduate and foundation training.

Patient safety

- Support pathologists and their teams to improve safety and quality of care.
- Encourage shared learning to advance patient safety and quality improvement.

Professional guidelines and practice

- Deliver a leading continuing professional development scheme and user friendly online CPD and revalidation portfolio for members.
- Supporting the Professional Conduct Committee to deal with revalidation queries and concerns about professional performance in all disciplines of pathology.
- Delivering invited reviews of pathology services for healthcare organisations and providing formal advice on professional performance in pathology.
- Supporting the ongoing oversight of, and governance for, external quality assessment stakeholders.
- Providing guidance and support to members and trainees on patient safety and quality improvement methodologies including clinical audit and delivering continuous quality improvement awareness months.
- Ensuring pathology input into guidelines and standards produced by national bodies.
- Continued membership of the International Collaboration on Cancer Reporting to support the production of common and internationally validated and evidence-based pathology datasets for cancer reporting for use throughout the world.
- The production of high-quality evidence based clinical guidelines in pathology to accredited standards.
- Hosting webinars for new guidance documents to support pathologist understanding and apply them in practice.

Commercial fundraising

- The provision of consultancy services to providers or commissioners where an authoritative independent review is required on the provision of high-quality pathology services, under the trading name RCPath Consulting.
- The provision of high quality conference and meeting facilities and catering services to external clients utilising College rooms when not used for our own purposes, under the trading name Events@No6.

Activities (continued)

Workforce

- Maintaining standards in pathology by reviewing and approving consultant level job descriptions and overseeing the College's statutory role in consultant advisory appointment committees (AAC's).
- Collecting data from direct surveys and the outcomes of appointments to enable the College to define the workforce required to deliver high quality patient centred pathology services throughout the UK.
- Providing data to enable the College to have a clear voice on pathology workforce planning.

Conferences and academic activities

- Management and development of the programme of in-house symposia and online webinars designed to keep participants up to date with current thinking and practice in the pathology disciplines.

Advisory committees

- Much of the work of the College is achieved through the College's committee structure reporting to Council. These activities provide professional advice and guidance through specialty advisory committees, intercollegiate and joint committees.
- Committees deal with generic matters crossing all pathology specialties whilst the specialty advisory committees advise on specialty specific matters such as histopathology and microbiology, etc.
- Establishment of a network of lay advisors to input into specific committees.
- Regional councils for Northern Ireland, Scotland and Wales maintain valuable regional and local influence and insight.
- Committees that report to the Trustee Board include Council, Nominations Committee, Governance Committee and the Remuneration Committee.

Communications

- Production of the quarterly publication *"The Bulletin"* distributed to members and subscribers.
- Production of a range of publications and guidelines on best practice in pathology.
- Production of the monthly President's e-newsletter for members.
- Development and maintenance of the College's web site, including the members' area.
- Engagement with politicians, civil servants and other key stakeholders across the UK to raise awareness and understanding of the value of pathology and the role of the College.
- Responding to parliamentary questions and consultations.
- Identifying opportunities to promote the work of the College via the media and improve the understanding of pathology.
- Providing a professional point of contact for all media enquiries.
- Delivering the College's public engagement programme, including National Pathology Week.
- Managing grant schemes and awards.

Activities (continued)

International development

- Providing support for the work of the International Committee, chaired by the Clinical Director of International Activities, and the International Regional Advisors and Country Advisors.
- Supporting current international medical graduates through provision of the College sponsorship scheme and Medical Training Initiative, and the International Trainee Support Scheme.
- Supporting future international pathologists throughout their careers through the provision of the International Pathology School.
- Providing support for examinations and candidates based outside of the UK.
- Providing support for refugee pathologists in the UK.
- Providing resources for members and healthcare workers in regions affected by challenge and conflict.
- Fostering international strategic partnerships, collaborations and alliances through the development of Memorandums of Understanding and delivering the work agreed.
- Delivering International Pathology Day annually.
- Advocating and promoting the role of the College internationally, including through the delivery of projects.
- Supporting the professional development of international members and trainees.
- Raising awareness and understanding about the role and contribution of pathology to global health.

Equality, diversity and inclusion (EDI)

- Hosting regular meetings of the EDI Network to ensure EDI is embedded in all the College does.
- Developing an action plan to increase diversity and ensure inclusion.
- Progressing work to initiate a survey of member characteristics and barriers to engagement to better inform the College's policies and procedures.
- Hosting events to raise awareness of EDI matters and generate discussion.

Volunteers

Many members give their time freely to help the College achieve its objects by attending committee meetings, sitting on working parties, acting as examiners, commenting on reports, acting in a local liaison capacity, assisting with the public engagement programme, or undertaking some other task or function on behalf of the College. The Trustee Board is greatly indebted to these individuals for their commitment and support.

Achievements & performance

The College produces a full Annual Report, which should be consulted for an analysis of the achievements and performance of the College for the year to 30th June 2023.

Investment performance

During the year the College tendered its investment management arrangements which resulted in switching the portfolio from Canaccord to CCLA Investment Management. The switch took place in December 2022.

UK markets had a mixed performance from July to December. The market started the year strongly, but then declined in the latter part due to a number of factors, including concerns about the global economic slowdown and geopolitical uncertainty. Inflation has remained high during the year with the Bank of England raising interest rates in an effort to combat inflationary pressures.

The total return from the COIF Charities Ethical Investment Fund over the six-month period ended on 30 June 2023 was +1.7%. Within equities, which make up the majority of the portfolio, the Fund's returns were strong in absolute terms but lagged the equity market as a whole. This reflected the fact that as a diversified portfolio, the Fund's allocation to the handful of technology stocks which accounted for almost all of the market's total returns is lower than the dominant share these companies represent in the market as a whole. Elsewhere, some of the Fund's healthcare stocks had a weak period, although those focusing on medical technology and surgical devices continued to perform well. Conversely, the Fund's avoidance of traditional energy companies was supportive of relative returns at a time when that sector underperformed the rest of the market.

Bond markets delivered negative returns over the period, so it was helpful to relative performance that the Fund has a lower allocation to fixed interest than the comparator benchmark. The Fund's fixed interest holdings also performed better than the bond market as a whole. In other asset classes, rising bond yields continued to depress valuations for some holdings in infrastructure, contractual income and other alternative assets although not on the damaging scale seen in the second half of 2022.

Financial review

The income of the College amounted to £9.44Mn, with expenditure of £9.41Mn. Subscriptions continue to be the largest source of income amounting to £4Mn. Income from postgraduate education and examinations has increased to £2.4 million, with expenditure on this activity of £2.7 million. The number of candidates sitting College examinations has increased generating both the increased revenue and increased costs.

The income from trading, undertaken through the wholly owned subsidiary company, has been remarkable. The Events@No6 conference centre has experienced a significant increase in turnover as demand for meeting space has exceeded all expectations. Income from RCPath Consulting has also performed well, and the combination of these has meant a healthy surplus for this activity.

During the year we secured a tenant for the 5th floor of the Alie Street premises which is generating much needed rental income, and the income from bank deposits and the College's investment portfolio have improved over the prior year with the increase in interest rates.

Financial review (continued)

Whilst the foregoing is good news, our costs have increased over the prior year. Inflationary pressures have meant that the running costs associated with all College activities have gone up. The interest payable on the mortgage loan has increased as UK base rates have moved from their historic lows last year. To counter this the trustee board will be looking at ways to reduce costs and generating additional income in the new financial year.

As stated in this report, the College raises funds by subscriptions, examination fees, grants and trading through the College's subsidiary. The College does not seek donations from the general public, and so no fundraiser or commercial participator is employed or engaged by the College. No voluntary schemes for fundraising have been joined and no fundraising complaints have been received.

The College's subsidiary incurred deficits in commencing to trade, and was further hit by Covid disruption which severely restricted holding events over an extended period. The subsidiary started the year with a deficit of £420k and due to exceptional trading a profit of £230k reduced the deficit to £190k. The company is expected to reverse the remaining deficit over the next 1-2 years.

Reserves

The Trustee Board has established a reserves policy, whereby the unrestricted funds not committed or invested in tangible fixed assets or designated for specific purposes (the 'free reserves') held by the College, should normally be sufficient to allow the College to operate without income for up to 15 months. This level of reserves is essential, because our income is not guaranteed and can be subject to significant fluctuations year on year.

The College's reserves ensure that short term changes in revenue will not materially affect the College's activities, secures the long term funding of the College and enables the College to meet its duties under statute and its Royal Charter to promote standards of education and practice of pathology. This level of reserves would also enable the College to address any unforeseeable ad-hoc expenditure arising from topical issues in pathology, which the College feels should be addressed. At 30th June 2023 the level of free reserves of £6.63 million equated to 8.7 months of unrestricted expenditure. The total amount of restricted funds at 30 June 2023 amounted to £1.99 million. Total College funds amounted to £38.2 million.

Going concern

The trustees have reviewed the financial position and financial forecasts, taking into account the levels of investment reserves and cash, and the systems of financial control and risk management. As a result of this review, the trustees believe that they are well placed to manage operational and financial risks successfully.

Accordingly, the trustees consider that the College has adequate resources to continue in operational existence for the foreseeable future. They continue to support the going concern basis in accounting and in preparing the annual financial accounts.

The Trustee Board has adopted an ethical investment policy precluding investment in fossil fuel, tobacco, mining or armament companies. The portfolio is managed by an investment management company. The total return approach where income and capital gains are considered in aggregate is adopted, including for those investments relating to restricted funds.

Risk management

The principal risks faced by the College are detailed below, together with the steps taken to mitigate against them.

Risk	Mitigation
NHS Trusts and other employers of pathologists may not release them to devote to College duties. A wide range of work, ultimately for the benefit of the NHS, is undertaken by pathologists for the College. Additionally, members may not feel that the College is relevant to their practice and may not volunteer for College roles or stand for election to College posts.	Trustee review of the volunteer model. Member engagement proposition is being drawn up explaining the value of the College and encouraging people to become involved. Encouraging meetings to take place electronically or in hybrid style using available technologies.
General economic conditions, including high rates of general cost inflation, higher bank base rates and utility costs increasing faster than inflation will lead to significant financial pressures on the College, with a deficit projected for the next few years.	Monthly management accounts produced comparing actual against budget to inform trustees of the up to date position. Review of College activities to see if additional income can be generated from sources other than subscriptions and examination fees. Review of activities to see if some could be paused whilst cost pressures are experienced.
Technology risks, including reliance on the College database, which is used by many departments across several different functions.	A technology transformation project is under way for the database and website systems, which is incorporating a review of all business processes. A review of IT infrastructure took place in early 2022, and new cloud hosting arrangements have been put in place. We have implemented recommendations relating to cyber risks.

Auditors

A resolution will be proposed at the Annual General Meeting that Begbies be re-appointed as auditors to the College for the ensuing year.

Investment policy and objectives

The Trustee Board's investment policy is to maximise the return on investments taking the medium to long-term view with a moderate level of risk. The capital value of the portfolio should be protected in line with the objective of generating an annual rate of return of inflation, as defined by the Consumer Price Index (CPI), plus 4% over a 5-year basis after expenses.

The Trustee Board may invest funds of the College in such stocks, funds, shares, or securities and other investments within the United Kingdom or elsewhere as the Board sees fit, provided that the Board is satisfied that such investment is not speculative and will not expose such monies and other investments to undue risk.

Designated funds

Designated funds are funds set aside by the Trustee Board out of unrestricted general funds for specific future purposes or projects and are excluded from the value of the College's free reserves. An explanation of the College's designated funds is given in note 20 to these accounts. The total of designated funds at 30 June 2023 amounted to £29.5 million.

Plans for future periods

Trustees have agreed a strategy for 2021-24 that has 5 aims. In addition to these aims the College will be working on a carbon reduction plan and on producing a net zero strategy for consideration by trustees.

Strategic aim 1 – to support all members through the delivery of high-quality member services.

This will be achieved by:

- Supporting current members in their continuing education by offering guidance and support.
- Encouraging future members by fostering their interest in a career in pathology and supporting career development.
- Promoting and encouraging inclusivity and diversity throughout our membership, the wider profession and our work.
- Advancing knowledge in pathology through the delivery of a range of resources to support continuing professional development for all our members.
- Implementing the use of technology that widens and improves consistency of access to services for members.

Strategic aim 2 – develop and maintain high standards of education, training and research across all pathology specialties.

This will be achieved by:

- Providing curricula, assessments and examinations for professional groups, ensuring that they meet the future requirements for the profession.

Plans for future periods (continued)

- Optimising the efficiency of the examination process by developing centralised systems and providing enhanced support to examiners.
- Increasing international participation in College examinations.
- Encouraging and supporting our members and trainees to undertake and publish high-quality research to advance the practice of pathology.

Strategic aim 3 – promote excellence and advance knowledge in pathology practice across all specialties.

This will be achieved by:

- Advocating for a properly resourced, supported and sustainable pathology workforce.
- Continuing to develop excellent continuous professional development recording and support services.
- Delivering high-quality resources to benefit pathology practice.
- Developing a robust framework for governance and oversight of external quality assurance to ensure high standards.
- Promoting environmental sustainability in pathology and the ways in which we work.
- Supporting future innovation and delivery of digital resources in pathology.

Strategic aim 4 – increase the College's influence through a clear, coherent, professional voice.

This will be achieved by:

- Promoting the College as a vital contributor to health policy and decision making.
- Influencing policy to advance patient care and safety.
- Championing the College as the leading medical royal college in genomics services.
- Promoting pathology to the wider health professionals and the public to enhance our capacity and influence policy.

Strategic aim 5 – resource the future development of the College.

We will achieve this by:

- Increasing and developing new sources of income to support the work of the College.
- Delivering effective management of member services and providing an excellent place to work.
- Building corporate membership that benefits the College and its member partners.

Structure, Governance & Management

The College of Pathologists was founded on 21 June 1962 and was incorporated under Royal Charter on 28 February 1970 and registered as a Charitable Trust on 28 April 1970. The College is governed by its Royal Charter, Ordinances and By-laws, the "governing documents".

Structure, Governance & Management (continued)

The Trustee Board is responsible for the structure, governance and management of the College, including financial matters. Members of the Board are the trustees of the College. Committees reporting to the Trustee Board include the Council, Governance Committee, Nominations Committee and Remuneration Committee. Council is responsible for the clinical, educational and professional functions of the College. Council has sub committees, including specialty and standing advisory committees, examinations and training committees, and regional councils.

The trustees who served during the year are set out below. They comprise the 7 honorary officers, the chairs of each of the regional councils for Northern Ireland, Scotland and Wales, and 3 lay trustees. Trustees are elected or appointed for a three-year term of office after which they may serve again only after a one-year gap, unless elected to another honorary officer role. The Treasurer, Registrar and lay trustees can serve for two consecutive three-year terms of office.

The honorary officers are elected by the fellows and diplomate members as a whole from amongst the fellows. The chairs of the regional councils are elected by the fellows and diplomate members in that region from amongst the fellows resident within the particular region. The three lay trustees are appointed following a process which includes advertising these positions, completion of an application form, shortlisting against the requirements contained in the role description and person specification, and a panel interview.

Trustees take decisions in the best interests of the College as a whole. They operate in accordance with a code of conduct that makes explicit reference to objectivity in decision-making. A register of interests is maintained in respect of each member of the Trustee Board and Council. On appointment to office trustees receive an induction pack and are invited to attend the annual induction training meeting.

The Trustee Board approves the College's annual budget and forward plan. Once approved, the implementation of the plan is delegated to the staff, who have the authority to work within the parameters set by the Board. Decisions of a strategic nature, or items out with the agreed budget and plan, must be referred to the Board.

The College wholly owns a subsidiary company, RCPath Trading Limited, which undertakes certain trading activities. The directors of the company are the College's President, Treasurer, Chief Executive, and an independent director appointed by the College's Trustee Board. The Trustee Board requires that the taxable profits of the company be paid to the College under gift aid.

Responsibilities of the trustees

The trustees are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the College and of the incoming resources and application of resources of the College for that period. In preparing these financial statements, the trustees are required to:

Structure, Governance & Management (continued)

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals of the Statement of Recommended Practice (Charities SORP);
- Made judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the College will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the College and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities SORP (FRS 102) and the provisions of the Royal Charter, Ordinances and By-Laws. They are also responsible for safeguarding the assets of the College and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the College and financial information included on the College's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Key management personnel remuneration

The trustees consider the Trustee Board and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the College on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of trustees' expenses are disclosed in note 6 to the accounts.

The pay of all staff, including the senior staff, is reviewed annually by the remuneration committee. Pay is benchmarked against the median of the range for similar roles in similar sized organisations in the London not for profit sector. Remuneration is based upon eight pay bands each with five pay points. Staff progress up the pay scale on successful completion of an annual performance review. The senior management team meet annually to review and agree performance review summaries for all staff, and the remuneration committee reviews and ratifies this decision. The remuneration committee reviews the performance reviews for all of the members of the senior management team and agrees their progression up the pay scale. No employee of the College or of its contractors is paid below the London living wage.

Statement of disclosure to auditor

So far as the trustees are aware, there is no relevant audit information of which the College's auditors are unaware. Additionally, the trustees have taken all the steps they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the College's auditors are aware of that information.

The Royal College of Pathologists
Report of the trustees for the year ended 30 June 2023

Reference & administrative details

Trustees

Those who served as trustees during the year were as follows:

Dr John Ashcroft	Treasurer (appointed 17 November 2022)
Dr Andy Boon	Treasurer (demitted office 17 November 2022)
Prof Sarah Coupland	Vice President
Dr Bernie Croal	Chair, Scotland regional council
Prof Angharad Davies	Vice President
Ms Jill Gauntlett	Lay Trustee (demitted office 31 December 2022)
Dr Anu Gunavardhan	Chair, Wales regional council (appointed 17 November 2022)
Dr Anita Hill	Co-opted Trustee
Prof Peter Johnston	Vice President
Dr Jonathan Kell	Chair, Wales regional council (demitted office 17 November 2022)
Dr Elijah Matovu	Co-opted Trustee
Dr Gareth McKeeman	Chair, Northern Ireland regional council
Dr Stephen Morley	Assistant Registrar
Prof Mike Osborn	President
Dr Lance Sandle	Registrar
Mr Robert Smith	Lay Trustee & Chair of Trustee Board
Mr Vincent Voon	Lay Trustee

Senior Staff

Daniel Ross	Chief Executive
Joanne Brinklow	Director of Learning
Diane Gaston	Director of Communications
Nigel Pollard	Director of Corporate Services
Katherine Timms	Director of Professional Practice

Principal Office

The Royal College of Pathologists, 6 Alie Street, London E1 8QT.
Telephone: 020 7451 6700
E-mail: info@rcpath.org
Website: www.rcpath.org

Registered charity number 261035 in England & Wales
Company registration number RC000127

Reference & administrative details (continued)

Professional advisors to the College

Auditors	Begbies, 9 Bonhill Street, London EC2A 4DJ.
Taxation advisors	Crowe, 55 Ludgate Hill, London EC4M 7JW.
Property advisors	CBRE, Henrietta House, Henrietta Place, London W1G 0NB.
Solicitors	Womble Bond Dickinson, 4 More London Riverside, London SE1 2AU.
Investment managers	Canaccord Genuity, 41 Lothbury, London EC2R 7AE. (to 9 December 2022) CCLA, One Angel Lane, London EC4R 3AB (from 9 December 2022)
Bankers	HSBC, 69 Pall Mall, St. James's, London SW1Y 5EY.

Approved by the Trustee Board and signed on their behalf by:



Professor Mike Osborn
President
3 August 2023

Independent auditor's report to the trustees of The Royal College of Pathologists

Opinion

We have audited the financial statements of The Royal College of Pathologists (the 'charity') for the year ended 30 June 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated and College Balance Sheets, the Consolidated Statement of Cash Flows 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 parent charity and its subsidiary undertaking's affairs as at 30 June 2023 and of their incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 discussed in the auditor's responsibilities for the financial statements section of our report. We are independent of the charity 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 directors' 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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 report of the trustees. 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.

Independent auditor's report to the trustees of The Royal College of Pathologists

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the report of the trustees.

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

- The information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 relating to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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

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:

- Agreement of the financial statement disclosures to underlying supporting documentation;
- Enquiries and confirmation of management and the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- Review of minutes of Board meetings throughout the period;
- Incorporating unpredictability into the nature, timing and/or extent of testing;
- Evaluation of the selection and application of the accounting policies chosen by the charity;
- In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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.

Independent auditor's report to the trustees of The Royal College of Pathologists

Use of our report

This report is made solely to the College's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the College'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 College and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Begbies
Chartered Accountants
Statutory Auditors

9 Bonhill Street
London
EC2A 4DJ

5/7/21

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

The Royal College of Pathologists
Consolidated Statement of Financial Activities for the year ended 30 June 2023

Income from:	Note	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations & legacies	5	588	-	-	588	588
Charitable activities						
Subscriptions		4,047,750	-	-	4,047,750	3,974,297
Postgraduate education & examinations		2,413,610	-	15,000	2,428,610	1,994,594
Pathology portal		-	-	500,000	500,000	500,000
International development		44,290	-	12,294	56,584	45,239
Conferences & academic activities		207,090	-	-	207,090	190,467
Professional practice		64,777	-	-	64,777	57,844
Research		-	-	-	-	40,000
Communications & public engagement		-	-	-	-	115
Trading activities		1,713,200	-	-	1,713,200	901,377
Investments	4	153,171	-	14,746	167,917	79,477
Other		253,690	-	-	253,690	65,253
Total income		8,898,166	-	542,040	9,440,206	7,849,251
Expenditure on:						
Raising funds						
Trading activities & education centre		1,777,035	2,207	-	1,779,242	1,402,186
Investment management		16,876	-	-	16,876	41,682
Other		192,190	36,440	-	228,630	-
Charitable activities						
Postgraduate education & examinations		2,674,685	18,834	10,527	2,704,046	2,202,566
Pathology portal		-	-	164,162	164,162	160,987
International development		413,675	5,738	7,166	426,579	359,539
Conferences & academic activities		501,518	4,930	-	506,448	415,176
Professional practice		1,042,478	16,309	-	1,058,787	734,713
Workforce		420,516	4,344	-	424,860	378,239
Communications & public engagement		1,468,333	20,286	19,836	1,508,455	1,218,610
Advisory committees		592,100	5,152	-	597,252	436,080
Total expenditure	8	9,099,406	114,240	201,691	9,415,337	7,349,778
Net income / (expenditure) before net gains on investments		(201,240)	(114,240)	340,349	24,869	499,473
Net (losses) / gains on investments	14	198,611	-	33,493	232,104	(1,035,948)
Net income / (expenditure)		(2,629)	(114,240)	373,842	256,973	(536,475)
Transfers between funds	19	(78,997)	77,997	1,000	-	-
Net movement in funds		(81,626)	(36,243)	374,842	256,973	(536,475)
Reconciliation of funds:						
Total funds brought forward		6,787,507	29,556,648	1,610,919	37,955,074	38,491,549
Total funds carried forward	19	6,705,881	29,520,405	1,985,761	38,212,047	37,955,074

Included in the above expenditure for the prior year is £121,623 which was reimbursed in the current financial year by way of an insurance claim.

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The notes on pages 22 to 36 form part of these accounts.

The Royal College of Pathologists
Consolidated and College Balance Sheets as at 30 June 2023

	Note	Consolidated 2023 £	Consolidated 2022 £	College 2023 £	College 2022 £
Fixed Assets:					
Tangible assets	13	37,096,288	37,777,416	37,096,288	37,777,416
Investments	14	5,387,986	5,233,165	5,388,086	5,233,265
Total fixed assets		42,484,274	43,010,581	42,484,374	43,010,681
Current assets:					
Stocks	15	2,886	4,489	2,886	4,489
Debtors	16	958,743	803,693	784,189	1,137,333
Cash at bank and in hand		7,207,779	7,066,834	7,146,393	6,822,340
Total current assets		8,169,408	7,875,016	7,933,468	7,964,162
Liabilities:					
Creditors: Amounts falling due within one year	17	(4,484,144)	(4,607,566)	(4,058,404)	(4,277,229)
Net current assets		3,685,264	3,267,450	3,875,064	3,686,933
Total assets less current liabilities		46,169,538	46,278,031	46,359,438	46,697,614
Creditors: Amounts falling due after more than one year	17	(7,957,491)	(8,322,957)	(7,957,491)	(8,322,957)
Total net assets		38,212,047	37,955,074	38,401,947	38,374,657
The funds of the College:					
Unrestricted funds - general funds	21	6,705,881	6,787,507	6,895,781	7,207,090
Unrestricted funds - designated funds	21	29,520,405	29,556,648	29,520,405	29,556,648
Restricted funds	21	1,985,761	1,610,919	1,985,761	1,610,919
Total College funds		38,212,047	37,955,074	38,401,947	38,374,657

The notes on pages 22 to 36 form part of these accounts.

The financial statements were approved by the Trustee Board on 3rd August 2023 and signed on behalf of the Trustee Board by

Professor Mike Osborn
President

Dr John Ashcroft
Treasurer

The Royal College of Pathologists
Consolidated statement of cash flows for the year ended 30 June 2023

	2023 £	2022 £
Cash flows from operating activities:		
Net cash provided by / (used in) operating activities (note 1 below)	373,371	1,375,059
Cash flows from investing activities:		
Dividends and interest received	167,917	79,477
Purchase of property, plant and equipment	(16,823)	(61,466)
Proceeds from the sale of investments	4,682,091	1,536,205
Purchase of investments	(4,737,135)	(1,382,352)
Net cash provided by / (used in) investing activities	96,050	171,864
Cash flows from financing activities		
Repayment of borrowing	(460,804)	(495,979)
Cash inflows from new borrowing	-	-
Net cash provided by / (used in) financing activities	(460,804)	(495,979)
Change in cash and cash equivalents in the year	8,617	1,050,942
Cash and cash equivalents at the beginning of the year	7,199,162	6,148,220
Cash and cash equivalents at the end of the year (note 2 below)	7,207,779	7,199,162

Notes to the statement of cash flows

1. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net income/(expenditure) for the year (as per the statement of financial activities)	256,973	(536,475)
Adjustments for:		
Depreciation charges	697,950	687,635
(Gains)/losses on investments	(232,104)	1,035,948
Dividends and interest	(167,917)	(79,477)
(Increase)/decrease in stocks	1,603	(411)
(Increase)/decrease in debtors	(155,050)	(326,228)
Increase/(decrease) in creditors	(28,084)	594,067
Net cash provided by / (used in) operating activities	373,371	1,375,059

2. Analysis of cash and cash equivalents

	2023 £	2022 £	Change in year £
Cash at bank	3,207,779	7,066,834	(3,859,055)
COIF Charity Deposit Fund	4,000,000	-	4,000,000
Cash at broker	-	132,328	(132,328)
Total cash and cash equivalents	7,207,779	7,199,162	8,617

Analysis of changes in net debt	2023 £	Cash flows £	2022 £
Cash	3,207,779	(3,859,055)	7,066,834
COIF Charity Deposit Fund	4,000,000	4,000,000	-
Cash at broker	-	(132,328)	132,328
Loans falling due within one year	(195,912)	95,338	(291,250)
Loans falling due more than one year	(7,957,491)	365,466	(8,322,957)
	(945,624)	469,421	(1,415,045)

1. Accounting policies

(a) Basis of preparation

The 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) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

(b) Public benefit entity

The College meets the definition of a public benefit entity under FRS 102.

(c) Going concern

The trustees consider that there are no material uncertainties about the College's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

(d) Group financial statements

The financial statements consolidate the results of the College and its wholly owned subsidiary, RCPath Trading Limited, on a line by line basis.

(e) Income

Income is included on a receivable basis. Income from subscriptions, trainee registration and fees for participation in the continuing professional development scheme are recognised in the accounting period to which the services covered by those fees relate. Fees received in advance are accounted for as deferred income within creditors.

Income from examinations and conferences & academic activities are included in the accounting period in which the examination or conference takes place.

(f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of delivering examinations, training and educational activities undertaken to further the purposes of the College and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(g) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned, based on staff numbers engaged in each activity. Governance costs are apportioned on the same basis.

(h) Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange prevailing at the time of the transaction.

(i) Operating leases

Instalments under operating lease commitments arising in the year are included in the Statement of Financial Activities for the year in which they arise.

(j) **Tangible fixed assets and depreciation**

Tangible fixed assets costing more than £2,500 are capitalised. Depreciation is charged on fixed assets at rates calculated to write off their cost evenly as follows:

Freehold buildings	over 50 years to residual value
Land	not depreciated
Fixtures, fittings and office equipment	over 3 to 5 years
Computer systems and software	over 2 to 5 years

The College has adopted an accounting policy of capitalising borrowing costs that are directly attributable to the construction of the new building. From the date of occupation of the premises in November 2019 interest has been charged to the Statement of Financial Activities.

As explained in note 14, heritage assets have not been capitalised or depreciated as no reliable value can be attributed.

(k) **Stocks**

These are stated at the lower of cost and net realisable value.

(l) **Funds accounting**

Funds held by the College are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustee Board.

Unrestricted Designated funds - these are funds set aside by the Trustee Board out of unrestricted general funds for specific future purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the College. Restrictions arise when specified by the donor or where funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

(m) **Pension schemes**

The College participates in 2 pension schemes: the defined benefit scheme, operated by SAUL (Superannuation Arrangements of the University of London) and the defined contribution scheme operated by Royal London.

For SAUL, the actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL's assets at 31 March 2020 was £3,612 million representing 94% of the liabilities. The market value of SAUL's assets at 30 April 2021 was £4,369 million representing 109% of the estimated liabilities. It is not possible to identify an individual Employer's share of the underlying assets and liabilities of SAUL. The College accounts for its participation in SAUL as if it were a defined contribution scheme and pension costs are based on the amounts actually paid (i.e. cash amounts) in accordance with paragraphs 28.11 of FRS 102. Although there was a Technical Provisions deficit at 31 March 2020, allowing for post valuation experience to 30 April 2020, SAUL had a Technical Provisions surplus. Therefore no deficit contributions were required following the 2020 valuation and there is no defined benefit liability (i.e. the present value of any deficit contributions due to SAUL) to be recognised by the College.

For the Royal London scheme, the pension charge represents the contributions payable by the College.

(n) **Research grants**

Grants payable and receivable are recognised in the statement of financial activities in the period to which the grant relates and where conditions relating to the grant have been fulfilled.

(o) **Termination payments**

Termination payments are recognised in the Statement of Financial Activities when incurred.

(p) **Fixed asset investments**

Fixed asset investments are included at their fair values (market value) at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

(q) **Debtors**

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

(r) **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances include amounts held by way of rent deposits from tenants.

(s) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

2. Trading income and expenditure

RCPath Trading Limited

The College owns 100% of RCPath Trading Limited (Company number 04535296). The main activities of the company are to undertake various trading activities of the College. The company supplies consultancy services under the trading name of RCPath consulting, and operates a commercial conference centre called Events@No6 at the College's Alie Street premises. The latter operation commenced in January 2019 and has made some losses to date in it's start-up situation. It will donate future taxable profits to the College under gift aid. Trading results extracted from its audited accounts are as follows:

Profit & Loss account	2023 £	2022 £
Turnover	1,799,202	934,310
Cost of sales and administrative expenses	(1,569,520)	(910,501)
Net profit	229,682	23,809
Payable under gift aid to The Royal College of Pathologists	-	-
Profit retained in RCPath Trading Limited	229,682	23,809

Balance sheet	2023 £	2022 £
Debtors	266,923	259,550
Cash at bank	61,386	244,495
	328,309	504,045
Creditors: amounts falling due within one year	(425,740)	(330,337)
Net current assets	(97,431)	173,708
Creditors: amounts falling due after more than one year	(92,369)	(593,190)
Net assets / (liabilities)	(189,800)	(419,482)
Share capital	100	100
Profit and loss account	(189,900)	(419,582)
Capital and reserves at 30 June	(189,800)	(419,482)

The College has agreed a formal loan to financially support its trading subsidiary company's losses during the start-up phase of its conference centre operations. The loan is for a period of up to 10 years.

The College purchased £86,002 (2022 - £32,933) of services from its wholly owned subsidiary during the year and received a payment of £234,442 (2022 - £17,500) towards the cost of shared overheads. Interest on the loan amounting to £10,266 (2022 - £10,419) was payable by the subsidiary company to the College. In accordance with the SORP, these transactions have been removed on consolidation. In addition, the College paid £57,282 (2022 - £116,626) of salaries relating to staff employed by the subsidiary company that were recharged in full.

3. Detailed comparatives for the statement of financial activities in 2022

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 30 June 2022 £
Income from:				
Donations & legacies	588	-	-	588
Charitable activities				
Subscriptions	3,974,297	-	-	3,974,297
Postgraduate education & examinations	1,981,094	-	13,500	1,994,594
Pathology portal	-	-	500,000	500,000
International development	35,218	-	10,021	45,239
Conferences & academic activities	190,467	-	-	190,467
Professional standards	57,844	-	-	57,844
Research	-	-	40,000	40,000
Communications & public engagement	115	-	-	115
Trading activities	901,377	-	-	901,377
Investments	77,614	-	1,863	79,477
Other	65,253	-	-	65,253
Total income	7,283,867	-	565,384	7,849,251
Expenditure on:				
Raising funds				
Trading activities	1,350,735	1,154	50,297	1,402,186
Investment management fees	41,682	-	-	41,682
Charitable activities				
Postgraduate education & examinations	2,202,566	-	-	2,202,566
Pathology portal	-	-	160,987	160,987
International development	343,197	-	16,342	359,539
Conferences & academic activities	390,508	-	24,668	415,176
Professional practice	726,945	7,768	-	734,713
Workforce	378,239	-	-	378,239
Communications & public engagement	1,217,789	-	821	1,218,610
Advisory committees	436,080	-	-	436,080
Total expenditure	7,087,741	8,922	253,115	7,349,778
Included in the above expenditure is £121,623 relating to non-recurrent IT costs.				
Net income / (expenditure) before net gains on investments	196,126	(8,922)	312,269	499,473
Net gains on investments	(874,964)	-	(160,984)	(1,035,948)
Net income / (expenditure)	(678,838)	(8,922)	151,285	(536,475)
Transfers between funds	(129,753)	128,753	1,000	-
Net movement in funds	(808,591)	119,831	152,285	(536,475)
Reconciliation of funds:				
Total funds brought forward	7,596,098	29,436,817	1,458,634	38,491,549
Total funds carried forward	6,787,507	29,556,648	1,610,919	37,955,074

4. Income from investments

	2023 £	2022 £
Bank deposit interest	31,351	5,633
Income from listed investments	106,483	55,209
Income from investment properties	30,083	18,635
	167,917	79,477

5. Donations & Legacies

	2023 £	2022 £
College members	588	588
	588	588

6. Staff costs, trustee remuneration and expenses, and the cost of key management personnel

The total cost of salaries and wages were	2023 £	2022 £
Salaries and wages	3,121,715	2,644,301
Redundancy and termination costs	15,131	21,500
Social security costs	343,794	280,500
Pension contributions	416,538	337,846
	3,897,178	3,284,147

The redundancy and termination costs were settled and paid at the balance sheet date.

The number of employees whose emoluments exceeded £60,000 in the year was as follows:

	2023 No.	2022 No.
£60,001 - £70,000	3	-
£70,001 - £80,000	1	2
£80,001 - £90,000	3	2
£130,001 - £140,000	1	1

Contributions were made to a defined benefit pension scheme amounting to £122,098 (2022 - £74,969) in respect of the staff noted above.

The key management personnel of the charity comprise the trustees, the Chief Executive and the 4 (2022 - 4) other senior managers. The total employee remuneration of the key management personnel amounted to £617,880 (2022 - £578,761).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022 - £Nil). No charity trustee received payment for professional or other services supplied to the charity (2022 - £Nil).

Travel, subsistence and accommodation costs incurred amounting to £45,532 (2022 - £20,719) were reimbursed to 14 (2022 - 13) members of the Trustee Board.

Details of the transactions with the trading subsidiary are included in note 2.

During the year there were no other related party transactions (2022 - £Nil).

7. Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023 No.	2022 No.
Postgraduate education & examinations	23.3	19.9
Conferences & academic activities	6.3	5.0
Professional practice	11.8	8.8
Advisory committees	6.3	4.9
Communications & public relations	17.5	15.4
Workforce	4.5	4.5
Education centre	1.8	2.0
International development	3.6	3.4
	75.1	63.9
The average number of full time equivalent employees during the year was	69.5	58.8

8. Total expenditure (Current year)	Direct Costs £	Staff Costs £	Support Costs £	Total 2023 £	Total 2022 £
Trading activities & education centre	1,048,402	57,282	673,558	1,779,242	1,402,186
Investment management	16,876	-	-	16,876	41,682
Other	46,193	-	182,437	228,630	-
Postgraduate education & examinations	773,375	1,143,588	787,083	2,704,046	2,202,566
Pathology Portal	89,106	75,056	-	164,162	160,987
International development	31,097	190,340	205,142	426,579	359,539
Conferences & academic activities	14,366	279,562	212,520	506,448	415,176
Professional practice	59,432	694,038	305,317	1,058,787	734,713
Workforce	2,065	258,795	164,000	424,860	378,239
Communications & public engagement	190,657	877,006	440,792	1,508,455	1,218,610
Advisory committees	82,614	321,511	193,127	597,252	436,080
Total for the year ended 30 June 2023	2,354,183	3,897,178	3,163,976	9,415,337	7,349,778

8. Total expenditure (Prior year)	Direct Costs £	Staff Costs £	Support Costs £	Total 2022 £
Trading activities & education centre	777,538	116,626	508,022	1,402,186
Investment management	41,682	-	-	41,682
Postgraduate education & examinations	541,110	981,890	679,566	2,202,566
Pathology Portal	124,248	36,739	-	160,987
International development	16,346	179,417	163,776	359,539
Conferences & academic activities	8,350	258,415	148,411	415,176
Professional practice	25,373	479,587	229,753	734,713
Workforce	(20)	242,108	136,151	378,239
Communications & public engagement	104,024	749,401	365,185	1,218,610
Advisory committees	17,559	239,964	178,557	436,080
Total for the year ended 30 June 2022	1,656,210	3,284,147	2,409,421	7,349,778

Governance costs are contained within support costs and are not shown separately. They comprise the expenditure in relation to the trustee board of £12,757 (2022 - £12,437), trustee recruitment costs of £34,872 (2022 - £Nil), legal and professional costs of £12,269 (2022 - £21,453) and the auditors remuneration as detailed in note 9.

9. Net incoming resources for the year

This is stated after charging:	2023 £	2022 £
Depreciation	697,950	687,635
Auditor's remuneration - external audit	8,604	7,993
Auditor's remuneration - subsidiary company	2,308	1,250
Auditor's remuneration - payroll bureau services	8,833	5,912
Trustee liability indemnity insurance	1,000	752

10. Pensions

The College participates in 2 pension schemes: the defined benefit scheme, operated by SAUL (Superannuation Arrangements of the University of London) and the defined contribution scheme, operated by Royal London.

SAUL scheme

The College participates in the Superannuation Arrangements of the University of London ("SAUL"), which is a centralised defined benefit scheme within the United Kingdom and was contracted-out of the Second State Pension (prior to April 2016)

SAUL is an independently-managed pension scheme for the non-academic staff of over 50 colleges and institutions with links to higher education.

Pension benefits accrued within SAUL currently build up on a Career Average Revalued Earnings ("CARE") basis.

The College is not expected to be liable to SAUL for any other current participating employer's obligations under the Rules of SAUL, but in the event of an insolvency of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

Funding Policy

SAUL's statutory funding objective is to have sufficient and appropriate assets to meet the costs incurred by the Trustee in paying SAUL's benefits as they fall due (the "Technical Provisions"). The Trustee adopts assumptions which, taken as a whole, are intended to be sufficiently prudent for pensions and benefits already in payment to continue to be paid and for the commitments which arise from Members' accrued pension rights to be met.

The Technical Provisions assumptions include appropriate margins to allow for the possibility of events turning out worse than expected. However, the funding method and assumptions do not completely remove the risk that the Technical Provisions could be insufficient to provide benefits in the future.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2020. Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations.

The funding principles were agreed by the Trustee and Employers in June 2021 and are due to be reviewed again at SAUL's next formal valuation in 2023.

At the 31 March 2020 valuation SAUL was 94% funded on its Technical Provisions basis. However,market movements following the valuation date were positive and the Trustees and the Employers agreed to allow for post-valuation experience up to 30 April 2021. As SAUL was in surplus on its Technical Provisions basis at that date, no deficit contributions were required. However, the The Trustee and Employers have agreed that the ongoing Employers' contributions will increase from a rate of 16% of CARE salaries to 19% of CARE salaries from 1 April 2022 and to 21% of CARE salaries from 1 January 2023.

Should the College leave the SAUL scheme this could trigger a debt.

Royal London scheme

The College operates a defined contribution scheme for staff other than senior managers who joined the College after 1 April 2021. The assets of the scheme are held separately from those of the College in an independently administered fund with Royal London. The pension cost charged represents the contributions payable under the scheme by the College to the fund. The College has no liability under the scheme other than for payment of these contributions.

11. Allocation of costs

Support costs as per note 8 above, can be broken down by activity, as follows:

(Current year)	Information technology £	Finance & HR £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	138,455	285,675	51,968	310,985	787,083
International development	42,186	84,552	15,381	63,023	205,142
Conferences & academic activities	36,236	72,544	13,197	90,543	212,520
Professional practice	58,411	117,072	21,297	108,537	305,317
Workforce	31,910	64,540	11,741	55,809	164,000
Communications & public engagement	90,437	181,111	32,947	136,297	440,792
Trading activities & education centre	16,225	32,520	5,916	618,897	673,558
Advisory committees	37,859	67,574	12,287	75,407	193,127
Other	-	-	-	182,437	182,437
Total support costs year ended 30 June 2023					3,163,976

(Prior year)	Information technology £	Finance & HR £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	164,891	70,617	34,846	409,212	679,566
International development	50,210	21,503	10,611	81,452	163,776
Conferences & academic activities	43,080	18,449	9,104	77,778	148,411
Professional practice	69,521	29,774	14,692	115,766	229,753
Workforce	38,326	16,414	8,099	73,312	136,151
Communications & public engagement	107,551	46,060	22,728	188,846	365,185
Trading activities & education centre	19,312	8,270	4,081	476,359	508,022
Advisory committees	44,862	19,213	9,481	105,001	178,557
Total support costs year ended 30 June 2022					2,409,421

Included in information technology costs above, as allocated across the various departments, is an amount of £121,623 in relation to non-recurrent IT costs.

The basis of allocation of support costs is as follows:

Information technology costs have been allocated on the basis of the number of computers used by each department.
Finance costs and secretariat costs have been allocated on the basis of the headcount.
Premises costs have been allocated on the basis of the usage of floor areas.

Salary costs as per note 8 above can be further analysed as follows:

(Current year)	Directly Attributable £	HR, Payroll & IT £	Finance £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	754,982	148,121	132,150	69,302	39,033	1,143,588
Digital education project	75,056	-	-	-	-	75,056
International development	112,151	29,402	26,786	14,079	7,922	190,340
Conferences & academic activities	200,934	30,458	26,503	13,860	7,807	279,562
Professional practice	499,584	75,352	65,530	34,269	19,303	694,038
Workforce	179,378	30,525	26,884	14,079	7,929	258,795
Communications & public engagement	605,067	104,430	92,100	48,239	27,170	877,006
Trading activities & education centre	35,385	8,274	7,481	3,929	2,213	57,282
Advisory committees	205,024	44,184	39,717	20,845	11,741	321,511
Total salary costs year ended 30 June 2023						3,897,178

11. Allocation of costs (continued)

(Prior year)	Directly Attributable £	HR, Payroll & IT £	Finance £	Secretariat £	Premises £	Total £
Postgraduate education & examinatio	659,724	118,107	111,987	72,385	19,687	981,890
Digital education project	36,739	-	-	-	-	36,739
International development	106,112	25,972	25,935	16,825	4,573	179,417
Conferences & academic activities	174,455	30,643	29,261	18,911	5,145	258,415
Professional practice	342,374	51,050	47,342	30,519	8,302	479,587
Workforce	167,078	27,574	26,056	16,825	4,575	242,108
Communications & public engagemer	536,927	79,167	73,254	47,213	12,840	749,401
Trading activities & education centre	89,568	10,441	9,151	5,869	1,597	116,626
Advisory committees	153,332	31,167	30,416	19,694	5,355	239,964
Total salary costs year ended 30 June 2022						3,284,147

The basis of allocation of salary costs is as follows:

Information technology costs have been allocated on the basis of the number of computers used by each department.

Finance costs, secretariat costs, premises costs and HR & payroll costs have been allocated on the basis of the headcount.

12. Taxation

As a registered charity the College is exempt from corporation tax since all income is applied for charitable purposes.

13. Tangible fixed assets

Consolidated and College

	Freehold Property £	Computer Systems & Software £	Fixtures, Fittings & Equipment £	Total £
Cost or valuation				
At 1 July 2022	38,641,116	1,270,168	917,607	40,828,891
Additions	(35,698)	8,222	44,298	16,822
Disposals	-	(97,401)	(51,377)	(148,778)
At 30 June 2023	38,605,418	1,180,989	910,528	40,696,935
Depreciation				
At 1 July 2022	1,205,417	1,097,676	748,382	3,051,475
Provided in year	372,108	158,298	167,544	697,950
Disposals	-	(97,401)	(51,377)	(148,778)
At 30 June 2023	1,577,525	1,158,573	864,549	3,600,647
Net book value at 30 June 2023	37,027,893	22,416	45,979	37,096,288
Net book value at 30 June 2022	37,435,699	172,492	169,225	37,777,416

In addition to the capitalised fixed assets held for the Charity's own use, the College also has a number of assets on trust for retention in perpetuity as a permanent record of the College's history. These comprise a unique collection of paintings depicting the College's 20 Presidents since its founding in 1962, together with a library collection and other artefacts whose intrinsic value is also bound up with the College's history. These are irreplaceable originals to which no reliable cost or value can be attributed and accordingly these assets have not been capitalised in the financial statements.

14. Investments

	Consolidated		College	
	2023	2022	2023	2022
	£	£	£	£
Market value at 1 July 2022	5,233,165	6,294,112	5,233,265	6,294,212
Additions at cost	4,737,135	1,382,358	4,737,135	1,382,358
Disposals at market value	(4,814,418)	(1,407,357)	(4,814,418)	(1,407,357)
Net gain on revaluation	232,104	(1,035,948)	232,104	(1,035,948)
Market value at 30 June 2023	5,387,986	5,233,165	5,388,086	5,233,265
Historical cost at 30 June 2023	5,360,425	4,671,934	5,360,525	4,672,034
Investments at market value comprised:				
Listed investment trusts and unit trusts	4,702,165	3,915,142	4,702,165	3,915,142
Investment property	685,821	698,112	685,821	698,112
Listed equity shares	-	280,594	-	280,594
Fixed interest securities	-	206,989	-	206,989
Cash held by investment manager awaiting reinvestment	-	132,328	-	132,328
Unlisted investments	-	-	100	100
Market value as at 30 June 2023	5,387,986	5,233,165	5,388,086	5,233,265

During the year the College tendered its investment management arrangements. The result of this is that with effect from December 2022 CCLA Investment Management were appointed. The College now has a single investment holding in the CCLA COIF Ethical Investment Fund. The investment in this fund gives the College greater access to diversification rather than direct holdings.

The investment property is valued by reference to the market value of similar properties in the development, which, in the opinion of the Trustees, is the fair value at 30 June 2023.

Unlisted investments at cost comprise:	2023	2022
	£	£
RCPath Trading Limited - 100 ordinary shares of £1 each	100	100
	100	100

The College owns 100% of the ordinary share capital of RCPath Trading Limited, company number 4535296, which has been consolidated as a subsidiary undertaking throughout. The registered address of the company is 6 Alie Street, London E1 8QT.

Further details of the investment policy and objectives are contained in the investment policy section of the report of the Trustees.

15. Stocks

Consolidated and College

	2023	2022
	£	£
Memorabilia for resale	2,886	4,489
	2,886	4,489

16. Debtors

	Consolidated		College	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	284,365	294,458	24,442	34,909
Prepayments and accrued income	99,702	175,928	99,702	175,928
Other debtors	574,676	333,307	567,676	333,307
Amounts due from subsidiary undertaking	-	-	92,369	593,189
	958,743	803,693	784,189	1,137,333

The amount due from the subsidiary undertaking of £92,369 is due after more than one year.

17. Creditors

	Consolidated		College	
	2023	2022	2023	2022
Amounts falling due within one year	£	£	£	£
Deferred income (note 18)	3,124,839	3,378,715	3,006,192	3,244,738
Trade Creditors	365,693	319,435	61,001	126,789
Other creditors	202,572	129,804	202,571	129,804
Taxation and social security	91,687	81,780	91,687	81,780
Accruals	503,441	406,582	501,041	402,868
Bank Loan	195,912	291,250	195,912	291,250
	4,484,144	4,607,566	4,058,404	4,277,229

Amounts falling due after more than one year Consolidated and College	2023 £	2022 £
Bank loan - amount due between 2 and 5 years	912,166	1,240,642
Bank loan - amount due after 5 years	7,045,325	7,082,315
	7,957,491	8,322,957

The loan is a commercial mortgage loan secured by a first legal charge over the land and building owned by the College at 6 Alie Street. Interest is charged at 1.5% above base rate.

18. Deferred income

	Consolidated		College	
	2023	2022	2023	2022
	£	£	£	£
Balance at 1 July 2022	3,378,715	2,777,290	3,244,738	2,746,855
Amount released to incoming resources	(3,341,155)	(2,765,730)	(3,244,738)	(2,746,855)
Amount deferred in the year	3,087,279	3,367,155	3,006,192	3,244,738
Balance as at 30 June 2023	3,124,839	3,378,715	3,006,192	3,244,738

Deferred income comprises income from subscriptions, trainee registration, examinations, conferences and continuing professional development, received in advance, that will form part of incoming resources during the following financial year.

The College was in receipt of £500,000 of statutory funding for the year (2022 - £500,000) by way of grants for specific projects. All conditions relating to these grants have been met in full.

19. Movements in Funds (Current year)	Balance at 1 July 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	Balance at 30 June 2023 £
Restricted funds						
Research Pool Fund	22,289	98	-	-	-	22,387
Oliver Memorial Fund	121,978	3,217	(7,025)	-	14,160	132,330
Bhagwan Singh Fund	62,912	1,162	(2)	-	4,793	68,865
Flynn Fund	165,655	2,302	(12,081)	-	8,028	163,904
Kohn Memorial Fund	29,831	588	(25)	-	4,127	34,521
Developmental Pathology Fund	19,462	319	-	-	2,385	22,166
International Challenge Events Fund	22,733	99	-	-	-	22,832
Public Engagement Fund	2,531	11	(293)	-	-	2,249
Furness Prize Fund	159	-	(159)	-	-	-
Summer School Fund	35,040	15,127	(10,527)	1,000	-	40,640
William Tong Memorial Fund	2,689	11	(250)	-	-	2,450
Pathology Portal Fund	941,899	506,012	(164,162)	-	-	1,283,749
MTI Fund	50,297	220	-	-	-	50,517
Arise Project Fund	51,391	222	(2,509)	-	-	49,104
Galea Prize Fund	5,006	22	-	-	-	5,028
Undergraduate Pathology Fund	37,047	162	-	-	-	37,209
Covid Portal Fund	40,000	175	-	-	-	40,175
Ghana Project Fund	-	12,293	(4,658)	-	-	7,635
	1,610,919	542,040	(201,691)	1,000	33,493	1,985,761
Unrestricted Funds						
Designated funds						
Property Fund	28,821,494	-	-	52,997	-	28,874,491
Cancer Reporting Fund	31,298	-	(8,363)	-	-	22,935
EQA Fund	50,000	-	-	(50,000)	-	-
Sustainability Fund	-	-	(3,369)	50,000	-	46,631
Premises Marketing Fund	36,440	-	(36,440)	-	-	-
60th Anniversary Fund	10,000	-	(8,000)	-	-	2,000
Examinations Development Fund	100,000	-	-	-	-	100,000
Technology Transformation Fund	400,000	-	(58,068)	-	-	341,932
Major Repairs Fund	100,000	-	-	25,000	-	125,000
Corporate Membership Fund	7,416	-	-	-	-	7,416
General unrestricted fund	6,787,507	8,898,166	(9,099,406)	(78,997)	198,611	6,705,881
Total Funds	37,955,074	9,440,206	(9,415,337)	-	232,104	38,212,047

The transfer from the designated property fund is so as to maintain the balance on the fund being equal to the net book value of the land and buildings less the capital outstanding on the mortgage loan.

The transfer to the summer schools fund represents the College's share of the funding for this activity to match that made by other individual pathology associations who jointly run this event.

During the year the trustees resolved to re-designate the balance on the EQA fund to establish the sustainability fund.

19. Movements in Funds (Prior period)	Balance at 1 July 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	Balance at 30 June 2022 £
Restricted funds						
Research Pool Fund	22,278	11	-	-	-	22,289
Oliver Memorial Fund	164,215	543	(621)	-	(42,159)	121,978
Bhagwan Singh Fund	88,486	157	-	-	(25,731)	62,912
Flynn Fund	240,056	643	-	-	(75,044)	165,655
Kohn Memorial Fund	41,290	1	-	-	(11,460)	29,831
Developmental Pathology Fund	26,050	2	-	-	(6,590)	19,462
Medical Examiner Training Fund	24,617	51	(24,668)	-	-	-
E-learning Project Fund	50,271	26	(50,297)	-	-	-
International Challenge Events Fund	22,721	12	-	-	-	22,733
Public Engagement Fund	2,530	1	-	-	-	2,531
Furness Prize Fund	359	-	(200)	-	-	159
Summer School Fund	20,529	13,511	-	1,000	-	35,040
William Tong Memorial Fund	2,688	1	-	-	-	2,689
Pathology Portal Fund	602,560	500,326	(160,987)	-	-	941,899
MTI Fund	50,271	26	-	-	-	50,297
Arise Project Fund	57,682	30	(6,321)	-	-	51,391
Galea Prize Fund	5,003	3	-	-	-	5,006
Undergraduate Pathology Fund	37,028	19	-	-	-	37,047
Covid Portal Fund	-	40,000	-	-	-	40,000
Ghana Project Fund	-	10,021	(10,021)	-	-	-
	1,458,634	565,384	(253,115)	1,000	(160,984)	1,610,919
Unrestricted Funds						
Property Fund	28,692,741	-	-	128,753	-	28,821,494
Cancer Reporting Fund	39,066	-	(7,768)	-	-	31,298
EQA Fund	50,000	-	-	-	-	50,000
Premises Marketing Fund	37,594	-	(1,154)	-	-	36,440
60th Anniversary Fund	10,000	-	-	-	-	10,000
Examinations Development Fund	100,000	-	-	-	-	100,000
Technology Transformation Fund	400,000	-	-	-	-	400,000
Major Repairs Fund	100,000	-	-	-	-	100,000
Corporate Membership Fund	7,416	-	-	-	-	7,416
General unrestricted fund	7,596,098	7,283,867	(7,087,741)	(129,753)	(874,964)	6,787,507
Total Funds	38,491,549	7,849,251	(7,349,778)	-	(1,035,948)	37,955,074

20. Restricted and designated funds

The Research Pool Fund was established in 1995 to promote research in pathology.

The Oliver Memorial Fund was established to perpetuate the name of Percy Lane Oliver, by providing an annual national award for service to blood transfusion, and for the furtherance of knowledge relating to the principles and practices of blood transfusion.

The Bhagwan Singh Fund was established in 1982 to sponsor occasional visits between the UK and Malaysia, to promote Malaysian pathology.

The Flynn Fund was established in 1998 to fund an annual lecture in clinical biochemistry. A number of bursaries are awarded to trainees to attend the scientific meeting where the lecture is delivered. In the College's 60th anniversary year a Flynn Lecture is being held in each nation of the UK, supported by the fund.

The Kohn Memorial Fund was established in 1987 to fund an annual lecture mainly in clinical biochemistry.

The Developmental Pathology Fund was established in July 2004 as a gift from the Developmental Pathology Society to fund an occasional named "Emery" lecture in paediatric pathology.

The Medical Examiner Training Fund was established by grant in aid from the Department of Health (England) to support the development of e-learning materials and face to face training for medical examiners of the cause of death.

20. Restricted and designated funds (continued)

The E-learning Project Fund was established to fund the provision of electronic learning for pathology consultants and trainees, and was supported by grant in aid from e-Learning for Healthcare, formerly part of Health Education England.

The Pathology Portal Fund was established by grant in aid from Health Education England to develop and implement a competence based model of learning support on a digital platform for pathology which would include digitisation of examinations.

The International Challenge Events Fund was established to raise funds for the College's international development projects.

The Public Engagement fund was established by way of a prize awarded by The Royal Society to Dr Suzy Lishman for her work on behalf of the College on public engagement and is available for the College's public engagement work.

The Furness Prize fund was established in 2010 to fund an annual prize in science communication in relation to pathology.

The Summer School Fund was established to collect and administer the funds to run the annual pathology summer school, which is funded and run in association with a number of pathology specialist societies.

The William Tong Memorial Fund was established by way of donations from the family and friends of the late William Tong to provide an annual prize to a trainee in virology on the basis of a piece of work submitted as a poster.

The MTI Fund was established by grant in aid from the West London Cancer Alliance to deliver training opportunities across London for international medical graduates in histopathology as part of the medical training initiative.

The Arise Project Fund was established by Grant in Aid from the European Union to fund the College's involvement in a multi-partner research project to share and spread best practice in newborn screening, diagnosis and treatment of Sickle Cell Disease, leading to improvements in overall disease outcome.

The undergraduate pathology fund was established to create undergraduate and foundation taster events and materials to support recruitment in pathology, and to provide bursaries under the medical elective scheme.

The Galea Prize Fund was established by way of gift from Metabolic Support UK to fund an annual prize to encourage research into a therapy that will ameliorate and in future help find a cure for metabolic disorders and inherited rare conditions.

The Covid Portal Fund was established to fund a research project to interrogate the Covid post-mortem portal to provide learning from the pandemic which will be disseminated by way of leaning materials, webinars or scientific papers.

The Ghana Project Fund was established by Grant in Aid from The Tropical Health and Education Trust to produce webinars to support the new pathology curricula of the Faculty of Pathology of the College of Physicians of Ghana.

The designated property fund was established to hold the net book value of the College's functional premises at Alie Street less the amount of the capital sum outstanding on the mortgage loan.

The designated cancer reporting fund was established to fund the College's share of the commitment to the International Collaboration on Cancer Reporting, whose aims are to pursue global harmonisation of cancer datasets for pathology reporting. The ICCR has been incorporated as a not for profit organisation and the College is a foundation member.

The designated EQA fund was established to fund initial expenditure on interpretive EQA and technical EQA monitoring systems.

The designated sustainability fund was established to support the College's project to deliver and implement a carbon reduction roadmap and net zero strategy, and to be available for general sustainability initiatives.

The designated premises marketing fund was established for expenditure on the marketing of the facilities at Alie Street that will generate revenue for the College in subsequent years.

The designated 60th anniversary fund was established to fund activities associated with the 60th anniversary of the founding of the College, which will be on 21st June 2022.

The designated examinations development fund was established to fund the development of the digitisation of College examinations.

The designated technology transformation fund was established to fund the replacement of the College's central database system, which is an enterprise wide system incorporating membership, finance, examinations, training, CPD, academic symposia, and a dynamic link that integrates to the College website.

The designated major repairs fund was established to create a sinking fund for the repair and replacement of major pieces of plant and equipment within the College's premises at Alie Street.

The designated corporate membership fund was established to fund the development and expansion of the College's corporate membership scheme.

21. Analysis of group net assets between funds (Current year) - Consolidated	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	68,394	5,018,236	1,619,251	-	6,705,881
Designated	37,027,894	-	450,002	(7,957,491)	29,520,405
Restricted	-	369,750	1,616,011	-	1,985,761
Net assets as at 30 June 2023	37,096,288	5,387,986	3,685,264	(7,957,491)	38,212,047

21. Analysis of group net assets between funds (Current year) - College	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	68,394	5,018,336	1,809,051	-	6,895,781
Designated	37,027,894	-	450,002	(7,957,491)	29,520,405
Restricted	-	369,750	1,616,011	-	1,985,761
Net assets as at 30 June 2023	37,096,288	5,388,086	3,875,064	(7,957,491)	38,401,947

21. Analysis of group net assets between funds (Prior year) - Consolidated	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	341,716	4,836,767	1,609,024	-	6,787,507
Designated	37,435,700	-	443,905	(8,322,957)	29,556,648
Restricted	-	396,398	1,214,521	-	1,610,919
Net assets as at 30 June 2022	37,777,416	5,233,165	3,267,450	(8,322,957)	37,955,074

21. Analysis of group net assets between funds (Prior year) - College	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	341,716	4,836,867	2,028,507	0	7,207,090
Designated	37,435,700	-	443,905	(8,322,957)	29,556,648
Restricted	-	396,398	1,214,521	-	1,610,919
Net assets as at 30 June 2022	37,777,416	5,233,265	3,686,933	(8,322,957)	38,374,657

22. Presentational currency

The presentational currency is Sterling.

The Royal College of Pathologists

Pathology: the science behind the cure



Annual report

2022–2023

The Royal College of Pathologists
Pathology: the science behind the cure

Annual report 2022–2023

Section 1

1. Introduction: Supported pathologists. A stronger profession. Better care.
2. Welcome from the President.
3. Message from the Registrar.

INVESTORS IN PEOPLE® We invest in people Standard

Introduction

Supported pathologists. A stronger profession. Better care.

The Royal College of Pathologists is proud to support pathologists at every stage of their career. Over 125 trainees attended our 2022 New Trainees' Welcome Day webinars where they were given information on all the ways we can support them through their training. The webinar included practical advice on how to use our Learning Environment for Pathology Trainees (LEPT) system and our exams process.

We provided 29 educational events to support our members' continuing professional development. This included webinars on how to implement our updated datasets and study days to discuss clinical cases. We increased the number of hybrid events to ensure members have equal opportunity to access learning opportunities regardless of where they live. 7 events were recorded and made available to watch on our website, providing greater flexibility for our members.

We are committed to building a supportive and inclusive membership framework and shaping equitable and inclusive pathology practice. The College has formed a working group to examine the impact of gender-affirming hormone therapies on laboratory reference ranges and provide guidance on the interpretation of results, ensuring safe and equitable healthcare provision for transgender individuals.

The clinical guidance we create, endorse and publish provides care standards and recommendations for healthcare professionals to optimise patient care. In late 2022, we published 2 multi-agency guidelines on ethical issues in prenatal genetic testing and genetic testing in childhood. The guidelines include examples of difficult ethical issues faced by patients. They aid decision-making by suggesting possible approaches to these challenges and key points both professionals and patients should consider.

These represent just some of our work and initiatives from this year. Below you can read more about how we have worked this year to deliver for our members.

Welcome from the President

Welcome to this year's annual report. It has been a busy and productive year for us, and this report will give you a sense of what we have achieved for you as well as our future direction.

This is the last annual report of my presidency. My presidency was marked by the COVID pandemic. We were also saddened by the death of Her Majesty Queen Elizabeth II, our patron. Coming out of the pandemic, the College renewed its focus on our members, with our highly successful 'Your College, Your Profession' national member engagement tour. The outcomes from this tour are shaping the future work of the College and how we meet the needs of our members.

Our commitment to advocating for pathology, our members and their patients can be seen through the formation of our All-Party Parliamentary Group for Diagnostics this year, working with the Royal College of Radiologists. Diagnostic services are changing and are more in demand than ever. This group gives us a voice at the heart of debates, it provides a link between parliament, our members and their patients.

None of our achievements, nor any of our work, would be possible without the effort and support of College staff, lay people and the huge number of members who work tirelessly to facilitate all we do. I would like to personally thank everyone involved in the College, in whatever function, for all your help and support. Without you, the College would not exist. Thank you.

Professor Mike Osborn
President

Message from the Registrar

Over the last year, we have concentrated our efforts on delivering core activities that support pathology, our members and patients, at local, national and international levels.

We worked with the Institute of Biomedical Science and the Association for Clinical Biochemistry and Laboratory Medicine to establish new guidance around tests that are delivered outside of laboratories. As a coalition, we also raised concerns about direct patient access to test results. There is a real risk that patients will access test results that are non-standardised, unexplained and uninterpreted. This work will improve the quality of data and information given to patients.

The Pathology Portal, our online learning resource hosted by Health Education England, continues to grow in all specialties, with access being extended to our international members. The launch of our second virtual resources series in collaboration with the Ghana College of Physicians and Surgeons provides opportunities for continued professional development. This educational series will benefit both members and patients.

We have trained nearly 2,500 medical examiners and over 600 medical examiner officers. This is an important step towards improving patient care and safety. It helps families where the cause of death of loved ones or post-operative care raises questions which can now be answered.

Reflecting society at large, we work increasingly on equality, diversity and inclusion issues. We look to not only improve our diversity in all aspects with members, staff and the public, but also to improve workplace experiences and aspirations.

Our strategy will evolve in response to the changes our members and healthcare faces. We look forward to working with you.

Dr Lance Sandle
Registrar

Section 2

1. Our progress in numbers
2. What we've achieved for our members

INVESTORS IN PEOPLE®
We invest in people Standard

Our progress in numbers

218 new fellows welcomed across the College's admission ceremonies in September 2022 and February 2023

149 new specialty registrars registered with the College

73 Certificate of Completion of Training (CCT) recommendations to the GMC

25 Certificate of Eligibility for Specialist Registration (CESR) evaluations

Guidelines and audits

12 NICE-accredited guidelines were published

19 audits were published

27 audits were submitted to the audit certification scheme

167 NICE consultations were responded to

351 job descriptions were reviewed and approved

222 College assessors attended advisory appointment committees in England, Wales and Northern Ireland

Continuing professional development

2,092 CPD returns were processed

5,303 people used our CPD portfolio

172 events were accredited for CPD

29,000 hours of CPD logged

Learning Environment for Pathology Trainees (LEPT)

421 Multi-source feedback assessments were created

551 Annual review of competence progression (ARCPs) were created

12,941 Workplace-based assessments were used in those ARCPs

219 Specialty ARCP outcome forms were created

What we've achieved for our members

Key achievement 1: Pension reform success

With others, we successfully campaigned for NHS pension reform. We took every opportunity to show how flaws in the scheme were contributing to the pathology workforce crisis. The changes will help retain experienced pathologists.

Key achievement 2: 46% increase in exam candidates

We ran 58 exams for 2,277 FRCPath, Diploma, Certificate and Biomedical Scientist examination candidates.

Key achievement 3: Progress in digital services

We moved to a fully online experience for trainees tracking their annual review and competence progression through the LEPT system. The launch of this functionality will eradicate the need for paper copies.

Section 3: Supported pathologists

From launching new educational platforms and resources to setting up international exam centres, we invest in you.

Investing in your career

The College continued to focus on making exams accessible for candidates globally. We collaborated with the Faculty of Pathology at the Royal College of Physicians of Ireland to set up exam centres in Ireland for FRCPath Part 2 exams in histopathology and haematology. This has made it easier for Irish candidates to sit exams as they no longer need to travel to the UK with their microscopes. We have also been able to accommodate more overseas candidates in the exam centres in Ireland as there are more options for obtaining visas.

Making opportunity fairer

The Medical and Dental Recruitment and Selection (MDRS) Recruitment Group changed their 2023 recruitment process after we made them aware of how changes to their recruitment timeline would be detrimental to diagnostic neurology and paediatric pathology recruitment. Following our intervention, we published advice to specialty trainees around exam timings and we now have a seat on the MDRS Recruitment Group so we will be part of any future discussions and decisions about postgraduate medical recruitment.

We launched a range of LEPT instructional videos – both for trainees and those who support trainees. The videos help users to use the LEPT system to its full potential and functionality updates have improved users' experiences and almost eliminated the need for paper copies.

Stronger connections

We recruited 35 new country advisors across all 6 international regions. Country advisors are the link between our international members and the College. They reach out to members to get their views on regional issues and challenges, which drive the direction of our work and our priorities for that region. This has resulted in the launch of international pathology school events across various regions and the signing of 8 Memorandums of Understanding (MoUs). Outcomes from these MoUs include exams being hosted in Egypt, United Arab Emirates and Jordan, the revision of curricula and train-the-trainer and examiner training events in Nigeria.

"It is a pleasure and a privilege to be the Lead Examiner of the Cairo FRCPath Examination Centre on behalf of the College, facilitating the opportunity for overseas students to take the exam in a location and environment closer to home. In addition, candidates get to visit lands that have a lot to offer in terms of culture and history, further enriching the candidates' experience at personal and professional levels.

I received an email from one of the candidates from Malaysia who sat the Exam in Cairo in January 2023, which reflects the multitude of benefits of overseas centres. The candidate wrote "I wandered off from a small country of mine to Cairo alone, and was initially slightly worried of how things will turn out. But everything was very well taken care of, from the delivery of pre-examination guidance, microscope checks, concise briefings, to the rotations chaperoned by the examination invigilators. No matter how the results turn out to be, I am glad that I had the opportunity to come to Cairo for this examination."

– Professor Mona El-Bahrawy, President of the Egyptian Committee for Pathology Training and Past-Immediate Country Advisor for Egypt

Making ourselves heard

Regional surgeries took place across the UK, providing opportunities for members in those regions to discuss areas of concerns that they wanted their representatives to bring to the attention of College Council. This surgery approach enables Council to be made aware of the issues our front-line members are facing. Members told us of their challenges, such as difficulties in filling vacancies in remote and rural areas, and current shortage of expert

neonatal pathologists in Bristol. The College has used its workforce data to show regional gaps in particular pathology specialties, responding to numerous consultations and appearing on various media channels, such as BBC 4's File on Four and Sky News. We are now working with NHS England on the shortages in perinatal and paediatric pathologists. The College President and Vice President for Learning have approached the Medical Schools Council about the lack of pathology in undergraduate curricula and its effect on pathology recruitment.

Pathology Portal – innovation in knowledge-sharing

We launched the Pathology Portal in August 2022 – the culmination of a project that involved international pathologists, colleagues from other professional bodies and the Technology Enhanced Learning Team from NHS England.

"I wish the Pathology Portal had been available when I was preparing for exams. There's an abundance of well-annotated images, scanned slides, and helpful Q&As. It's brilliant to see integration of different pathology specialties, with the common goal of teaching the next wave of pathologists. I have recommended it to every trainee I've meet, and consultants as well."

Dr Nataliya Piletska, ST5 Histopathologist

The Portal is free for all to use and focuses on delivering engaging and quality-assured learning resources. Its development and testing involved trainers and learners who would be using the Portal to create simple ways to upload content and access a wide range of media including video, audio, text, data, image and whole slide images, with annotation functions.

- Our content includes nearly 5,000 cases and tutorials along with quizzes, podcasts and assessments.
- 90% of Pathology Portal content is 5/5 star rated by users.

- The content has been accessed on average 7,000 times per month since the launch in August 2022.

In response to feedback from the Portal community, we streamlined access through our website and produced demos and how-to guides. Access to the Portal has been expanded to our international members, and we worked with international regional advisors to promote the Portal and provide additional support.

We collaborated with the Trainees' Advisory Committee to spread awareness among trainees in different specialties. The Portal saw a spike in use and new users during the recent examination period, with the number of launches doubling and the number of people requesting access increasing by 45% on the previous month.

"The neuropathology content provided is top-notch, covering a wide range of topics with clarity and depth. Self-assessment tools are available to track progress and identify areas that need further review. The broad range of content and user-friendly interface make it a valuable asset for all aspiring neuropathologists."

Dr Joseph Yates, Diagnostic Neuropathology SpR

We review all feedback and requests for new content, working with a team of editors and international faculties to ensure content is available for everyone regardless of their career stage. We are delighted by the success of the Portal so far and continue to add new content and cover more specialties to better support the pathology workforce.

– By the Pathology Portal team

Section 3: A stronger profession

Through our work in parliament, the devolved nations and through the media, we have campaigned for change and raised pathology's profile.

Campaigning for change

Following our campaign work highlighting chronic workforce shortages, in April 2023, NHS England announced a new drive to ensure cancer patients received test results within 10 days of referral. We have long lobbied for improvements in digital pathology and infrastructure. Our response to this initiative and the additional support announced for pathology services was quoted across various news outlets, including the Independent, Daily Mail and The Herald.

"We welcome the announcement of support for pathology services which will help our members provide the quicker diagnoses that patients need. Pathologists have long asked for improvements in digital pathology and infrastructure to help them provide better patient care. We fully support this initiative and the fresh focus on pathology it will provide which, we hope, make a real difference to patients."

The long-awaited long-term NHS workforce plan was published at the end of June by NHS England and the Department of Health and Social Care. We campaigned and lobbied for its publication following continued delays, joining with other royal colleges and healthcare organisations.

College President Professor Mike Osborn was interviewed by Sky News on the day of publication to give our initial response to the plan. We have campaigned for the removal of the cap on medical school training places for several years and we were pleased to see an increase in training places has been included in the plan.

We welcome the 3-pronged approach of training, retention and reform. All these elements are vital, as is a long-term commitment to the plan if the real promise of this announcement is to be fulfilled.

Planning for the future

The 8% increase in excess deaths in 2022 meant pathologists were unable to keep up with demand for post mortems. Our President was interviewed by Sky News where he used our workforce data to show shortages of pathologists to perform post mortems. He highlighted the issue of post mortems falling outside of NHS work, with pathologists having to prioritise them between their NHS work.

Using workforce data from our members that showed the ongoing shortages in allergy consultants, we created briefings for MPs, other parliamentarians and policymakers prior to a debate on allergy services. Evidence from our report into shortages in allergy consultants was cited by Karin Smyth MP in a Houses of Parliament debate during Allergy Awareness Week, with a call for a fully funded workplace plan for the NHS that will meet increasing demand on allergy services.

In Northern Ireland, the President and members of the regional council provided input into the BluePrint Programme workstreams that will see management of laboratory services move into a single regional pathology management structure. They attended a stakeholder meeting with other professional bodies, such as the Institute of Biomedical Science and Association for Clinical Biochemistry and Laboratory Medicine, to discuss possible options for this restructuring programme. They raised numerous queries including how different levels of staffing across trusts would be managed and the regional council continues to engage at every opportunity.

In Scotland, a new diagnostic strategic network was launched to oversee the transformation of diagnostic services. It is vital that pathology services are considered for any changes to be realised and to ensure a sustainable service. The Scotland Regional Council has campaigned for pathology and College input into the framework.

The Wales Regional Council contributed to reports on cancer services in Wales, highlighting the importance of integration of diagnostic services. NHS Wales launched its 3-year cancer improvement plan, which recognised the need for support for pathology services to deliver advances in genomic testing.

Inspiring the next generation

We need to ensure that the pipeline for pathology recruitment is strong. With exposure to pathology limited in the undergraduate curriculum, our events with undergraduates and sixth-form students are vital opportunities to educate students and promote pathology careers.

We hosted events in both the UK and internationally to offer medical students the chance to discover more about pathology, learn about the diverse range of pathology specialties and develop a greater understanding about the knowledge and skills required to pursue a career in pathology. The International Pathology School event in May drew undergraduates from across the Sub-Saharan Africa region and the Pathology Summer School welcomed 70 medical students for a 2-day event.

We collaborate with the Social Mobility Foundation (SMF) on their national scheme that supports aspiring medics from under-represented groups. This year we worked with the SMF team and our members to deliver online workshops for sixth-form students on medical ethics and patient journeys. These events attracted over 150 students from around the UK. We are also supporting the SMF's 'Transitions Through Medical School' programme. Our members are involved in mentoring and providing information about pathology careers.

Launching the All-Party Parliamentary Group for Diagnostics – championing our workforce

There has never been a more important time to establish an All-Party Parliamentary Group (APPG) to discuss and provide solutions to optimising diagnostic services, given the size of the diagnostic backlog. At the end of February 2023 there were 1.6 million patients waiting for a diagnostic test. Pathology results are vital to patients' diagnostic pathways, ensuring that the patient receives the correct healthcare services at the correct time and in the correct place.

We run the APPG secretariat alongside the Royal College of Radiologists. Maggie Throup MP was recruited as chair and is joined by APPG officers from different political parties. The APPG will raise awareness of the diagnostic workforce and the challenges and barriers faced by them and patients through debates and discussions in parliament. It will influence policy by recommending and advocating for evidence-led solutions to improve diagnostic services. Members of the APPG heard from Professor Peter Johnson, NHS England's National Clinical Director for Cancer. He answered questions from attendees, which included parliamentarians, charity and industry representatives. They raised issues around workforce capacity, genetic testing, quality assurance within screening programmes and NHS leadership.

"…never has there been a more important time for diagnostics within the NHS. With the advent of the community diagnostic centres and the need to have an effective recovery plan for the NHS post-pandemic, this aspect of healthcare is high on everyone's agenda.

I am delighted that we have a range of MPs and Lords from across Parliament within the group. I am excited to work with them and I look forward to seeing what we can achieve together."

Maggie Throup, Chair of the APPG

The APPG's work programme has focused on the roll-out of community diagnostic centres (CDCs) and the planned expansion of this programme. We held 2 roundtables in parliament to gather evidence on the successes and challenges faced by CDCs. These sessions were attended by MPs, peers and senior policymakers. We discussed how the CDC programme is progressing in terms of the number, location and the services provided, as well plans for further roll-out.

It is vital that patient's voices are heard in debates around diagnostic services. The second roundtable focused on patient experience and regional case studies. We heard from colleagues with experience of setting up and running CDCs and discussed the most effective delivery of diagnostic services to patients and how CDCs fitted into that picture. Patients need services that are easy to reach and close to their homes. To deliver this,

there needs to be adequate staffing and resources. This was at the centre of the discussion.

The APPG will continue its review of CDCs to provide a plan for how these centres should operate in the future, to improve outcomes for patients. Recommendations from the roundtables will be presented to the Secretary of State for Health, and the Health and Social Care Select Committee.

Our work to address shortages in paediatric pathology – fighting for pathology services

The acute shortage of perinatal and paediatric pathologists across the UK has become a crisis after decades of under-funding and under-staffing. Over the last year, we have worked with NHS England, healthcare organisations, parliamentary groups and the media to raise awareness of the impact of shortages and to provide solutions.

These pathologists provide vital services to young people and bereaved families. They diagnose and treat illnesses including genetic disorders, congenital diseases and cancers in children up to 18, and investigate and diagnose illnesses that affect unborn babies, newborns and infants. They investigate causes of pregnancy loss, miscarriage, stillbirth and neonatal disease. Their findings can aid decision-making and treatment in subsequent pregnancies and lead to improvements in care. However, around 30% of perinatal and paediatric pathology vacancies remain unfilled. There are regional disparities in the workforce, leaving Northern Ireland and Wales with either no one or a single person in post.

Our workforce data was included in the joint report on safe maternity staffing levels published by the Baby Loss and Maternity All-Party Parliamentary Groups in October 2022. We highlighted that the current number of trainees is insufficient to fill vacant consultant posts. These need to be filled for safe staffing levels. There is also a postcode lottery in terms of how long bereaved families are waiting for post-mortem results compounded by uneven distribution of perinatal pathologists across the UK.

Dr Srinivas Annavarapu, Chair of our Perinatal, Prenatal and Paediatric Pathology Specialty Advisory Committee, was interviewed by BBC Radio 4's File on Four as part of their programme 'How did my child die? The crisis in paediatric pathology'. Dr Annavarapu highlighted the effect shortages have on bereaved families, particularly in the coronial system, and why recruitment is difficult.

"Only 55 of the 80 full-time equivalents perinatal and paediatric pathology posts in the UK are filled, leaving 25 vacancies..."

We are working with NHS England on the issues facing the workforce and have joined their Perinatal Pathology National Group as a key partner. This group will oversee all work and action areas linked to perinatal pathology services. We are asking for retention salary premiums to retain the current workforce, funding for additional training posts to address the disparity between current vacancies and the number of trainees coming through, and online delivery of the paediatric and perinatal pathology curriculum to address the postcode lottery in training places. There is an opportunity to look at new approaches, such as 1-year bridging courses for general pathologists and upskilling of biomedical scientists to undertake a 2-year diploma course in placenta reporting.

We will continue to advocate to increase the number of perinatal and paediatric pathologists across the UK to improve the service offered to patients and bereaved families.

Section 3: Better care

We work with members and the public to showcase service excellence and improve health outcomes worldwide.

Raising pathology standards

We published 12 NICE-accredited clinical guidelines over the past year and work started on a further 19. 4 webinars to support pathologists with the implementation of new and revised clinical guidelines were delivered. Over 130 people attended the webinars and the recordings have had over 950 views.

"Clinical guidelines are one of the most important outputs of the College and frequently represent the most visited pages on the website. They are expert-led guidelines that incorporate valuable feedback from the wider College and pathology community and are very influential in improving pathology quality nationally and internationally. The guidelines are frequently cited by other healthcare quality organisations as providing the benchmark for pathology practice. I feel very privileged to have played a small part in guideline production and to have worked with the numerous expert pathologists we have as members."

Dr Brian Rous has worked on College guidelines since 2012

Our clinical guidelines continue to improve both patient care and patient outcomes. A number of our guidelines covering placental examination, perinatal post mortems, and staffing and workload for paediatric and perinatal pathology departments were cited in the interim policy statement from NHS England, and the Scottish and Welsh governments that set out criteria for perinatal post-mortem investigation of fetal and neonatal deaths in England, Scotland and Wales. The new guidance was published to support greater standardisation in access to services and to make the most of the limited capacity and resources of perinatal pathology departments.

None of this work would be possible without members and volunteers who give their time to author and provide expert input into the guidelines.

"The work that goes into the production of clinical guidelines is significant. It is an opportunity to update oneself, and review literature and guidelines of other societies, thus constituting a vital aspect of assuring standards and providing a quality framework. It is an opportunity for senior authors to include relatively junior consultants in the writing of the guidelines. Being part of the College's guideline programme and its role in supporting and guiding quality assurance is important and worthwhile."

Raji Ganesan has been authoring guidelines for 10 years

We jointly published the ISO 15189:2022 position paper that sets standards for quality and competence in laboratories with the Institute of Biomedical Science and Association for Clinical Biochemistry and Laboratory Medicine and in collaboration with the United Kingdom Accreditation Service. The paper provides an overview of the key changes to the standard, which is patient focused and promotes continuous improvement in laboratories, to help healthcare professionals implement new requirements and recommendations for laboratories to perform gap analysis.

Delivering high-quality training resources and opportunities

Our International team works alongside international members to improve health outcomes of people and communities around the world. In May, we launched phase 1 of our second series of Ghana College of Physicians and Surgeons (GCPS) virtual resources. This is a continued collaboration with the GCPS and the Tropical Health and Education Trust made possible by funding secured from the UK Department of Health and Social Care.

So far, 14 video lectures have been released and there were over 600 views in the first week of launch. The lectures are part of a programme by GCPS to ensure the training of their residents meets international standards. They highlight new knowledge and insights, enabling better practice, patient management and care and improve outcomes, helping to tackle some of the shared challenges facing pathology services in Ghana and the UK.

Educating people about their care

This year's National Pathology Week was centred on the theme 'Pathologists and Patients', inspiring a vast range of public events around the UK. National Pathology Week provides a focal point for educating the public on the vital role of pathology teams in their care and contributes to our mission to further public education in the field of pathology.

The College held several online events aimed at medical and veterinary undergraduates, Foundation doctors and families. Through our continued partnership with the Social Mobility Foundation, our members delivered events for sixth-form students interested in pursuing medical careers. We also collaborated with Lab Tests Online UK to promote patient information pages that help people understand the different clinical laboratory tests used to prevent, diagnose and treat disease.

Our Public Engagement team also supported members to run events. In Cardiff, Dr Jonathan Kell was joined by colleagues to raise awareness about inherited blood disorders, offering free screening. During the day, they screened 83 people for disorders such as sickle cell. Biomedical and clinical scientists in Belfast City Hospital held a lab open day for their nursing colleagues, highlighting the multidisciplinary effort to deliver pathology services. An interactive stand at Great Ormond Street Hospital gave patients and visitors the chance to examine slides from different parts of the body under a microscope and to speak to the scientists and laboratory staff who are involved in their care. The Lord Mayor of Northampton, Councillor Stephen Hibbert, attended Care Fertility's event, which involved Scientist Training Programme students talking with patients about fertility screening tests.

Recognising and celebrating service excellence

For International Pathology Day 2022 we hosted a hybrid conference exploring how laboratory medicine has adapted to global health developments and challenges. International Pathology Day continues to grow. It is an opportunity to recognise and celebrate the achievements of pathology services in addressing global health challenges and find solutions to improving patient outcomes.

We were delighted to welcome our keynote speaker Dr Michael Ryan, Executive Director of the WHO Health Emergencies Programme, who spoke of the vital role and innovation of pathologists in supporting the WHO's response to disease outbreaks. Other speakers discussed issues affecting patients in their countries and the solutions that are in place, important partnership programmes and their outcomes, and improvements to laboratory services in low- and middle-income countries over the last 20 years.

The roundtable discussion reflected on how the College's international activities have evolved since it was founded. All panellists had contributed to and shaped the international work of the College and they shared their highlights. The international reach and membership of the College has grown thanks to the work of the panellists, our International team and committee, international and regional advisors, and many more.

At this year's RCPath Achievement Awards, we celebrated excellence in pathology services through teamwork and 5 teams received awards. The 5 teams represented a range of specialties, including medical microbiology and virology, reproductive science and haematology, and provide services across the UK and in Sri Lanka. The services recognised have made a difference to the care patients receive. This includes reducing the number of times cancer patients have to attend hospital for treatment, improving the accuracy of embryo selection during IVF, and introducing molecular testing in state hospitals across Sri Lanka ensuring equal access.

Cervical screening – Each sample represents a person

"*I'd assisted in many speculum exams and smear tests … Despite this, I found myself worrying and apologising for the same things when on the other side"*, says Dr Lydia Billington, a volunteer for Jo's Cervical Cancer Trust, who attended her first smear test in 2020.

In February 2023, we endorsed a report by Jo's Cervical Cancer Trust that set out recommendations on how to eliminate cervical cancer in the UK and included contributions from pathology specialty experts. Read more about Lydia's experience and how the

cervical screening programme has changed over the years from Dr Paul Cross, a consultant cellular pathologist.

"I went for my first smear test as soon as I was invited in January 2020. There is anxiety surrounding a stranger seeing very private parts of yourself. It's exposing and embarrassment comes naturally. I was also worried it would be painful. I'd worked on a ward and assisted in many speculum exams and smear tests. You naturally provide reassurance, helping to ease people's concerns when they apologise for their body hair or for how they may look or smell. Despite this, I found myself worrying and apologising for the same things when on the other side.

My smear went very smoothly. Quick and painless. It was my first smear and I was young, so I thought that it had to be normal. My results letter came through – I had HPV and cell changes, along with a pre-booked appointment for colposcopy. It was a massive shock and I broke down. I wanted to know everything. What type did I have? Who did I get it from? How long have I had it? Will I put my partner at risk? What does it mean for me and the future?

You do feel like it's your fault. I felt very emotional and, even though I know the science and the facts, you can't help but blame yourself. The stigma surrounding HPV and its links to promiscuity play into this. It was scary to know that without my smear test, I would not have known I had HPV. Waiting for my colposcopy was horrible. I was anxious that during this time it might have got worse and I couldn't stop worrying that I could be a 25-year-old with cervical cancer."

The cervical screening programme (often referred to as a smear test) involves multiple healthcare professionals and pathology plays a key role. The cervical screening programme has undergone changes that have altered the laboratory landscape, moving to a human papillomavirus (HPV) primary screening test. Certain types of HPV are associated with nearly all cervical cancer and up to 99.8% of cervical cancer cases are preventable.

HPV primary screening tests for so-called high-risk HPV types. If a high-risk HPV type is identified, a cytology test is prepared from the same sample for examination under a

microscope. Cytology staff look at these prepared samples for cell changes, which may indicate pre-cancerous or cancerous cervical change.

HPV awareness is still low and being told you have HPV can be a shock.* For the 15% or so of women and other people with a cervix** who are positive for high-risk HPV, about 1 in 3 will show cellular abnormalities that require referral for colposcopy. A colposcopy is a test that takes a closer look at your cervix and can reveal features suggestive of pre-cancerous changes, and rarely cervical cancer itself.

"I attended my colposcopy and the staff were very kind and put me at ease. We had an initial conversation about what we knew so far. They explained the screening process; they test for HPV first and look for cell changes only if you are HPV positive. They showed me pictures of the different levels of changes and what each would mean in terms of needing a biopsy or treatment, depending on what they saw that day. It was very informative and I felt like I was in knowledgeable and safe hands. They used a speculum, applied some liquids to my cervix to highlight any changes and then looked closer with a microscope. They are sat within a few inches of you. Feelings of embarrassment started to creep in. I could see what they were seeing on a screen. There was an adrenaline rush as it came into focus and waiting to hear what they'd seen and what might be next. The nurse said my cervix looked healthy and normal and didn't require treatment, but that I was to attend a further smear test in a year."

5.1 million women were invited for cervical screening in England between 2021 and 2022, with around 3.5 million attending for testing. This resulted in 235,223 women being referred for colposcopy. These are staggering numbers, and each sample, each screening test, represents a real woman. This must never be forgotten by laboratory staff, where it can be so easy to do so under the weight of such a large volume of tests.

"I was glad to not need a biopsy or treatment and I also felt reassured that I didn't have to wait 3 years for my next test. I had my repeat smear test, this time during the pandemic, at the beginning of 2021 and the results were fine. I was HPV negative. Despite this, I will never forget that I once had HPV. I know that it's something I might get again. It's

something I'm learning not to be ashamed of and I'm almost there. I wish it wasn't seen as such a dirty word."

Despite the UK cervical screening programmes being among the largest in the world, about 3,200 cases of cervical cancer are still identified each year across the UK, with around 850 women dying. Women must be encouraged to attend when invited. Efforts are underway to do this. This includes trials of at home self-testing and publicity campaigns. All of those working in laboratories are working hard to improve and deliver the screening programme and help reduce, and hopefully one day, eliminate cervical cancer.

Further information

*The work of Jo's Cervical Cancer Trust is key in providing support to women with cervical cancer, as well as undertaking research and providing information for healthcare professionals on patient experience. Detailed information is given in the leaflets provided to all women at screening and organisations such as Jo's Cervical Cancer Trust run helplines to answer any questions women may have.

**In this story, the term women is used to cover women born with a cervix, a trans man and/or other non-binary person who was assigned female at birth, or a man who has a difference in sex development or is intersex.

The fight against antibiotic resistance

What happens when bacteria and viruses stop responding to medicines? Antimicrobial resistance is one of the most pressing health threats facing the world. It is estimated that by 2050, 10 million a year could die from antibiotic-resistant bacterial infections. Action is needed now to reduce inappropriate use of antimicrobials in humans and animals and develop new antimicrobials and alternative treatments.

We responded to calls for evidence on the government's new 5-year antimicrobial resistance national action plan. We asked for greater investment in diagnostic testing capacity and strategies to better support antimicrobial prescribing.

Our Vice President for Learning, Professor Angharad Davies, attended the 'Race against resistance' roundtable hosted by Malaria No More UK and the APPG for Malaria & Neglected Tropical Diseases, giving our perspective on the crisis. Effective diagnostic tools are vital to understanding resistance patterns and our international work in this area was highlighted as an example of good practice.

Stewarding antibiotic use in Nigeria

By Dr Kenneth C Iregbu and Professor Samuel S Taiwo

Antimicrobial stewardship (AMS) is a major strategy to combat the challenge of antimicrobial resistance. However, awareness levels of AMS in Nigeria are low, especially among physicians, and AMS implementation is even lower. Only 10% of healthcare institutions surveyed in 2021 had some form of AMS activity. A major reason for this is poor education and lack of understanding of AMS strategies among key stakeholders.

The National Postgraduate Medical College of Nigeria (NPMCN) and the Royal College of Pathologists collaborated to provide AMS training to Nigerian healthcare professionals. The online lecture series included speakers from both Nigeria and the UK, offering different perspectives from varied backgrounds.

Impact of the series

Feedback from the series highlighted the importance of these collaborations, with many attendees detailing how they would implement the strategies discussed.

"As a result of this training, I will introduce infection prevention and control in the Ministries of Health, Agriculture and Environment."

"I will implement AMS interventions such as antibiotic guidelines, starting with start and then focus, antibiotic ordering and review."

"Date, audit, prescribing apps and games are some of the AMS intervention strategies that I hope to introduce into my facility."

“Having speakers from the UK and Nigeria was a great idea because participants were able to have access to the experiences of the speakers from different countries, thereby giving them a broader perspective to AMS.”

“Alternating the presenters made a valuable mix, allowing for the interface of experiences from different backgrounds.”

Building from this training, the Clinical Microbiology and Infectious Diseases Society of Nigeria (CLIMIDSON) is developing national guidance documents for implementing sustainable AMS across all levels of healthcare facilities in Nigeria.

Following the lecture series, attendees have reported:

- improved AMS knowledge among healthcare workers – evident by the high number of healthcare facilities in Nigeria participating in the 2022 World Antibiotic Awareness Week
- a more cautious approach to antimicrobial prescribing by doctors, and dispensing by pharmacists
- increased efforts to engage stakeholders from primary and secondary healthcare settings, and animal, veterinary and environment sectors
- increased partnership support by internal bodies, resulting in the launch of AMS committees to implement new AMS activities and quality improvement projects.

AMS advocacy work must continue. We encourage facilities to implement evidence-based AMS interventions and monitor the performance of their AMS programmes with quality indicators. This is a global fight and we must all do our part.

Section 4: Our governance

Our new strategy and path to value for our members

As I reach the end of my term as Chair of Trustee Board I can reflect on how it has matured in ensuring effective governance of the College. While medical and professional matters are overseen by Council, it is the trustees who ensure the integrity and viability of the College.

Over the past year, we have reviewed the College strategy and we now have a clear path that will enable the new Trustee Board to continue to build on the success of the College. Throughout this review we kept in mind that the College is its members, you, and the Board regularly challenges itself to ensure we are providing value for members and able to support you.

With a new membership manager and specific strategic intent, member engagement will have greater focus. During 2023, the College started its ambitious digital transformation project that will provide new and improved services to our members. We also began developing our Net Zero strategy and carbon reduction roadmap. Climate change is inextricably linked to the development and spread of diseases across communities. It is important that we take steps to reduce our carbon impact to be consistent with our aims, values and purpose.

It has been an honour to be part of the College and to see the strength, governance and focus of the Board grow, providing continued strong foundations for the development of the College.

Robert Smith, Chair of Trustee Board

Trustee Board and College Council (as at 30 June 2023)

Trustee Board

Mr Robert Smith, Chair and Lay Trustee

Professor Michael Osborn, President

Professor Sarah Coupland, Vice President for Communications

Professor Angharad Davies, Vice President for Learning

Professor Peter Johnston, Vice President for Professionalism

Dr John Ashcroft, Treasurer and Chair, Intercollegiate Committee on Haematology

Dr Lance Sandle, Registrar

Dr Stephen Morley, Assistant Registrar

Dr Gareth McKeeman, Chair, Northern Ireland Regional Council

Dr Bernard Croal, President Elect and Chair, Scotland Regional Council

Dr Anu Gunavardhan, Chair, Wales Regional Council

Dr Anita Hill, Co-opted Trustee

Dr Elijah Matovu, Co-opted Trustee

Mr Vincent Voon, Incoming Chair and Lay Trustee

Council Members

Professor Michael Osborn, President (Chair)

Professor Sarah Coupland, Vice President for Communications

Professor Angharad Davies, Vice President for Learning

Professor Peter Johnston, Vice President for Professionalism

Dr John Ashcroft, Treasurer and Chair, Intercollegiate Committee on Haematology

Dr Lance Sandle, Registrar

Dr Stephen Morley, Assistant Registrar

Dr Gareth McKeeman, Chair, Northern Ireland Regional Council

Dr Bernard Croal, President Elect and Chair, Scotland Regional Council

Dr Anu Gunavardhan, Chair, Wales Regional Council

Mr Robert Smith, Chair, Trustee Board

Professor Ismail Matalka, Chair, International Committee

Nationally Elected Council Members

Professor Simon Cross, Elected

Professor Roger Feakins, Elected

Dr Giovanni Satta, Elected

Dr Ravinder Sodi, Elected

Regionally Elected Council Members

Dr Laszlo Igali, Elected Member (England, Midlands and East)

Dr Rachael Liebmann, Elected Member (England, London)

Dr Negar Maghsoodi, Elected Member (England, South)

Dr Alison Robb, Elected Member (England, North)

Co-opted Council Members

Dr Lisa Ayers, Chair, Healthcare Science Committee

Professor Neil Anderson, Chair, Clinical Biochemistry SAC

Dr Sian Morgan, Chair, Genomics and Reproductive Science SAC

Dr Darren Treanor, Chair, Digital Pathology Committee

Observers to Council By Invitation

Dr Shubha Allard, Clinical Director of Publishing and Engagement

Dr Srinivas Annavarapu, Chair, Prenatal, Perinatal and Paediatric Pathology SAC

Dr Adrian Bateman, Chair, Cellular Pathology SAC

Ms Joanne Brinklow, Director of Learning

Dr Sophie Roberts, Chair, Trainees Advisory Committee

Professor Nicki Cohen, Clinical Director of Examinations

Dr Nigel Cooper, Chair, Forensic Pathology SAC

Dr Paul Craig, Chair, Dermatopathology Sub-Committee

Professor Paul Cross, Chair, Cytopathology Sub-Committee

Ms Diane Gaston, Director of Communications

Dr Anita Hill, Co-opted Trustee

Lt Col Dr Emma Hutley, Military Observer

Dr Jan Kalpwijk, Chair, Toxicology SAC

Professor Mary Keogan, Dean, Faculty of Pathology, Royal College of Physicians of Ireland

Professor Roberto La Ragione, Chair, Veterinary Pathology SAC

Dr Suzy Lishman, Chair, Medical Examiners Committee

Dr Mike Eden, Clinical Director for Safety & Quality, and Chair, Quality Assurance in Pathology Committee

Dr Sanjiv Manek, Clinical Director of Examinations

Professor Jo Martin, National Specialty Advisor for Pathology, NHS England/Improvement

Dr Elijah Matovu, Co-opted Trustee

Professor Ronan McMullan, Clinical Director of Training & Assessment

Dr Shruthi Narayan, Chair, Transfusion Medicine SAC

Ms Joanna Andrew, Institute of Biomedical Science Representative

Mr Nigel Pollard, Director of Corporate Services

Dr Natasha Ratnaraja, Chair, Joint Medical Microbiology and Medical Virology SAC

Professor David Roberts, Chair, Research Committee

Mr Daniel Ross, Chief Executive

Professor Sebastian Brandner, Chair, Neuropathology SAC

Ms Katherine Timms, Director of Professional Practice

Dr David Turner, Chair, Histocompatibility and Immunogenetics SAC

Mr Vincent Voon, Incoming Board Chair and Lay Trustee

Dr Patrick Yong, Chair, Immunology SAC

Dr Esther Youd, Chair, Death Investigations Committee

THE ROYAL COLLEGE OF PATHOLOGISTS

England & Wales - Charity number 261035

Accounts

The Royal College of Pathologists
Pathology: the science behind the cure

Annual report and financial statements

For the year ended 30 June 2022

Registered charity number 261035

The Royal College of Pathologists
6 Alie Street, London, E1 8QT, UK
Tel: 020 7451 6700, www.rcpath.org

The Royal College of Pathologists

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The Royal College of Pathologists
Report of the trustees for the year ended 30 June 2022

The Trustee Board are pleased to present their report together with the financial statements of the College for the year ended 30 June 2022.

Objectives & activities

The College's mission is to promote excellence in the practice of pathology and maintain standards through training, assessments, examinations and professional development, to the benefit of the public. The trustees have complied with the duty in the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Pathology is the science at the heart of modern medicine, vital for the understanding, diagnosis and planning clinical management of disease. 95% of patients will have a pathologist involved in their healthcare journey. *(https://www.england.nhs.uk/wp-content/uploads/2014/02/pathol-dig-first.pdf)*

Pathologists study the causes of disease and the ways in which disease processes affect our bodies. Recognising the patterns that disease takes allows us to understand what's at the root of a problem, enabling accurate diagnosis. Following up this understanding helps treatments to be devised and preventative measures to be put in place.

Much of pathology goes on behind the scenes which may account for the fact that many people are almost unaware of its ongoing and vital contributions to modern medicine. Without the work of pathologists there could would be no evidence to support the diagnosis and clinical management of disease, and improving or even maintaining the quality of medical care would be impossible.

The College's unique role ensures that high quality standards of knowledge and expertise are maintained in all areas relating to pathology. The College ensures that pathologists are qualified and up to date in their practice by:

- Setting standards for education and training in pathology.
- Examining against these standards.
- Providing a leading continuing professional development programme.
- Running scientific seminars, webinars and expert workshops on a national and regional basis.

The College looks after the interests of patients by:

- Producing guidelines and other documents that set standards of best practice.
- Making our case to parliamentarians through the Health Committee, All Party Health Groups, individual ministers and civil servants to raise awareness of the role pathology plays in providing safe patient care.
- Ensuring lay representation on all designated College committees.
- Working with organisations such as Lab Tests On-Line and Labs Are Vital as a resource for patients to provide information about the range of clinical tests that are used in their diagnosis and treatment.

The College helps in the search for cures to disease by committing to strengthening the research base of the specialty. This is achieved through:

- Supporting fellows and trainees who undertake research activities as part of their day-to-day work.
- Awarding bursaries and prizes for research.

Objectives & activities (continued)

The College has a public engagement programme whose aims include inspiring secondary school students to learn about science through an innovative and creative programme focusing on health and disease. The goals of this programme are to:

- Increase interest in pathology as a career option.
- Raise awareness of pathology and its crucial role in treating and curing disease.
- Contribute to the wider initiative of engaging the public in contemporary science.
- Support the teaching of science in secondary schools.
- Change attitudes towards science, in particular pathology.

Activities

To achieve our objectives the College has undertaken significant activities during the year under review:

Training, examinations and assessments:

- Setting the standards for training in pathology through the provision of medical, clinical science and veterinary pathology curricula.
- Administering medical pathology training through College Specialist Training Committees, who advise and provide guidance on all major issues relating to specialist training in pathology.
- Managing the development, implementation and evaluation of workplace-based assessments for medical trainees and advising on the development of workplace-based assessments for clinical science trainees.
- Registering and monitoring Specialty Registrars for the duration of their training and recommending them for the award of a Certificate of Completion of Training (CCT) to the General Medical Council (GMC).
- Providing electronic training portfolios to allow registered trainees to record their progress in training.
- Development, implementation and delivery of the FRCPath Part 1 and Part 2 examinations in the 17 pathology specialties, as well as the Certificate and Diploma examinations and the Stage A and Stage C BMS examinations.
- Ensuring that curricula, assessments and examinations are approved by the appropriate regulator, and that transitional arrangements are in place where these change significantly.
- Recommending to the GMC whether or not the training and/or qualifications and experience of pathologists applying to the Specialist Register under the Certificate of Equivalence of Specialist Registration (CESR) rules is equivalent in content and duration to that required for a Certificate of Completion of Training.
- Management of the review and approval of applications for Fellowship by published works.
- Supporting training and continuing professional development through the provision of the Pathology Portal.
- Supporting the provision and promotion of pathology in undergraduate and foundation training.

Patient safety

- Support pathologists and their teams to improve safety and quality of care.
- Encourage shared learning to advance patient safety and quality improvement.

Activities (continued)

Professional standards

- Deliver a leading continuing professional development scheme and user friendly online CPD and revalidation portfolio for members.
- Supporting the Professional Performance Panel to deal with revalidation queries and concerns about professional performance in all disciplines of pathology.
- Delivering invited reviews of pathology services for healthcare organisations and providing formal advice on professional performance in pathology.
- Supporting the ongoing oversight of, and governance for, external quality assessment stakeholders.

Consultancy services

- The provision of consultancy services to providers or commissioners where an authoritative independent review is required on the provision of high-quality pathology services.

Clinical Effectiveness

- Providing guidance and support to members and trainees on patient safety and quality improvement methodologies including clinical audit and delivering continuous quality improvement awareness months.
- Ensuring pathology input into guidelines and standards produced by national bodies
- Continued membership of the International Collaboration on Cancer Reporting to support the production of common and internationally validated and evidence-based pathology datasets for cancer reporting for use throughout the world.
- The production of high-quality evidence based clinical guidelines in pathology to accredited standards.
- Hosting webinars for new guidance documents to support pathologist understanding and apply them in practice.

Workforce

- Maintaining standards in pathology by reviewing and approving consultant level job descriptions and overseeing the College's statutory role in consultant advisory appointment committees (AAC's).
- Collecting data from direct surveys and the outcomes of appointments to enable the College to define the workforce required to deliver high quality patient centred pathology services throughout the UK.
- Providing data to enable the College to have a clear voice on pathology workforce planning.

Conferences and academic activities

- Management and development of the programme of in-house symposia and online webinars designed to keep participants up to date with current thinking and practice in the pathology disciplines.

Advisory committees

- Much of the work of the College is achieved through the College's committee structure reporting to Council. These activities provide professional advice and guidance through specialty advisory committees, intercollegiate and joint committees.
- Committees deal with generic matters crossing all pathology specialties whilst the specialty advisory committees advise on specialty specific matters such as histopathology and microbiology, etc.
- Establishment of a network of lay advisors to input into specific committees.
- Regional councils for Northern Ireland, Scotland and Wales maintain valuable regional and local influence and insight.
- Committees that report to the Trustee Board include Council, Nominations Committee, Governance Committee and the Remuneration Committee.

Activities (continued)

Communications

- Production of the quarterly publication *"The Bulletin"* distributed to members and subscribers.
- Production of a range of publications and guidelines on best practice in pathology.
- Production of the monthly President's e-newsletter for members.
- Development and maintenance of the College's web site, including the members' area.
- Engagement with politicians, civil servants and other key stakeholders across the UK to raise awareness and understanding of the value of pathology and the role of the College.
- Responding to parliamentary questions and consultations.
- Identifying opportunities to promote the work of the College via the media and improve the understanding of pathology.
- Providing a professional point of contact for all media enquiries.
- Delivering the College's public engagement programme, including National Pathology Week.
- Managing grant schemes and awards.

International development

- Providing support for the work of the International Committee, chaired by the Clinical Director of International Activities, and the International Regional Advisors and Country Advisors.
- Supporting current international medical graduates through provision of the College sponsorship scheme and Medical Training Initiative, and the International Trainee Support Scheme.
- Supporting future international pathologists throughout their careers through the provision of the International Pathology School.
- Providing support for examinations and candidates based outside of the UK.
- Providing support for refugee pathologists in the UK.
- Providing resources for members and healthcare workers in regions affected by challenge and conflict.
- Fostering international strategic partnerships, collaborations and alliances through the development of Memorandums of Understanding and delivering the work agreed.
- Delivering International Pathology Day annually.
- Advocating and promoting the role of the College internationally, including through the delivery of projects (e.g. ARISE).
- Supporting the professional development of international members and trainees.
- Raising awareness and understanding about the role and contribution of pathology to global health.

Equality, diversity and inclusion (EDI)

- Hosting regular meetings of the EDI Network to ensure EDI is embedded in all the College does
- Developing an action plan to increase diversity and ensure inclusion.
- Progressing work to initiate a survey of member characteristics and barriers to engagement to better inform the College's policies and procedures.
- Hosting events to raise awareness of EDI matters and generate discussion.

Volunteers

Many members give their time freely to help the College achieve its objects by attending committee meetings, sitting on working parties, acting as examiners, commenting on reports, acting in a local liaison capacity, assisting with the public engagement programme, or undertaking some other task or function on behalf of the College. The Trustee Board is greatly indebted to these individuals for their commitment and support.

Achievements & performance

The College produces a full Annual Report, which should be consulted for an analysis of the achievements and performance of the College for the year to 30th June 2022.

Investment performance

The last 12 months were a tale of two contrasting halves. The second half of 2021 was still cheerful for markets, whereas the first half of 2022 destroyed value almost everywhere. In sterling terms, the first period saw global equities rising 8.5%, whereas the second period witnessed a drop of 12.5%, for a net 12 month return of -5%. UK Government bonds showed something surprisingly similar in direction, but much worse in outcome, with the first period up 0.6% and the second down -14% for a net 12 month return of -13.5%.

Inflation was the main economic (and human) issue throughout the whole period, with the UK CPI jumping from 2.5% to 9.1%. Part of the increase was due to the Ukraine war raising energy and food prices across the world, but the inflationary surge had started well before that. Central banks responded with celerity, announcing plans to increase rates to levels sufficient to tame inflation. A further concern was recently added to investors' worry list: economic growth.

Within equities, the value and growth styles tracked each other during the first half and then growth collapsed during the second half. The energy, commodities and defence sectors have soared in the last 6 months whilst all other sectors fell sharply. Most of that move was due to circa 60% rise in oil and gas prices caused by the Ukraine war. As the investment mandate is to ensure that securities in the portfolio do not contravene the specific ethical requirements regarding direct investment in fossil fuels, mining, tobacco, and armaments, this has affected the overall portfolio, resulting in a fall in value over the last 12 months. However, over the longer term the investments have still delivered good positive returns.

Financial review

The total income of the College amounted to £7.85 million, with expenditure of £7.35 million and a resultant surplus of £499k. The investment portfolio decreased by £1.03 million, resulting in a deficit for the year of £536k

Membership subscriptions continue to be the largest source of income, amounting to £3.97 million. We measure our success by membership numbers, which stood at 12,500 at the beginning of the financial year and 13,000 at the end. Income from postgraduate education and examinations amounted to £2 million compared to £2.2 million last year. The prior year was unusual in terms of income as we were dealing with catch up as a result of Covid-19, effectively running an additional examination sitting. Examination operations have now normalised, with candidate numbers continuing to be strong. The College continued to hold many meetings virtually, this saving on travel and accommodation costs.

Income from the trading activities of the College through the Events @ No 6 conference centre amounted to £901k, a considerable increase over the prior year. Following the relaxation of the restrictions that had to be imposed because of the Covid-19 pandemic, the centre has been able to operate throughout the year, with bookings returning slowly for the second half of 2021 and then more robustly for the first half of 2022. Due to a strong performance in the last 3 months of the financial year, the budget for the whole year has been exceeded, and bookings continue to hold up well going forward. The decision to retain the sales and marketing staff so that we could be on the front foot as the economy opened up was the right one, as we were able to respond quickly to booking enquiries and convert these into firm contracted business. The trading subsidiary currently has a net deficit and the trustees anticipate it will return to surplus within the next 5 years.

Reserves

The Trustee Board has established a reserves policy, whereby the unrestricted funds not committed or invested in tangible fixed assets, or designated for specific purposes (the 'free reserves') held by the College, should normally be sufficient to allow the College to operate without income for up to 15 months. This level of reserves is essential, because our income is not guaranteed and can be subject to significant fluctuations year on year.

The College's reserves ensure that short term changes in revenue will not materially affect the College's activities, secures the long term funding of the College and enables the College to meet its duties under statute and its Royal Charter to promote standards of education and practice of pathology. This level of reserves would also enable the College to address any unforeseeable ad-hoc expenditure arising from topical issues in pathology, which the College feels should be addressed. At 30th June 2022 the level of free reserves of £6.4 million equated to 10.6 months of unrestricted expenditure. The total amount of restricted funds at 30 June 2022 amounted to £1.61 million. Total College funds amounted to £37.96 million.

Going concern

The trustees have reviewed the financial position and financial forecasts, taking into account the levels of investment reserves and cash, and the systems of financial control and risk management. As a result of this review, the trustees believe that they are well placed to manage operational and financial risks successfully.

Accordingly, the trustees consider that the College has adequate resources to continue in operational existence for the foreseeable future. They continue to support the going concern basis in accounting and in preparing the annual financial accounts.

Designated funds

Designated funds are funds set aside by the Trustee Board out of unrestricted general funds for specific future purposes or projects and are excluded from the value of the College's free reserves. An explanation of the College's designated funds is given in note 20 to these accounts. The total of designated funds at 30 June 2022 amounted to £29.56 million.

Investment policy and objectives

The Trustee Board's investment policy is to maximise the return on investments taking the medium to long-term view with a moderate level of risk. The capital value of the portfolio should be protected in line with the objective of generating an annual rate of return of inflation, as defined by the Consumer Price Index (CPI), plus 4% over a 5-year basis after expenses.

The Trustee Board may invest funds of the College in such stocks, funds, shares, or securities and other investments within the United Kingdom or elsewhere as the Board sees fit, provided that the Board is satisfied that such investment is not speculative and will not expose such monies and other investments to undue risk.

The Trustee Board has adopted an ethical investment policy precluding investment in fossil fuel, tobacco, mining or armament companies. The portfolio is managed by an investment management company. The total return approach where income and capital gains are considered in aggregate is adopted, including for those investments relating to restricted funds.

Risk management

The principal risks faced by the College relate to: (a) Covid-19, as this has affected most areas of operation of the College and the finances substantially, including the loss of revenue from the conference centre and how this will develop as the economy opens up as the Covid-19 restrictions are lifted; (b) IT risks, including breach of security on systems, the failure to update or innovate IT systems, and reliance on the College database; and (c) economic factors including inflation and their impact on the costs of the College and the ability to match these with rising income streams.

The risks associated with Covid-19 are being mitigated by continuing to run committee meetings and other events virtually or on a hybrid basis, ensuring technology is up to date to allow this to happen, regular review by the trustee board, and by monitoring actual financial performance closely against the budget.

The risks associated with the conference centre are being mitigated by increasing marketing activities, and regular meetings with the contract caterers who are responsible for the sales and marketing of the space. The directors of the trading subsidiary company are meeting with them monthly, and the operational staff meet weekly. This will highlight any issues as they occur.

The IT risks are mitigated by having replaced on-premises IT systems with cloud hosted technologies and conducting regular reviews of equipment and software. A review of the requirements for the College including the database has commenced, and a technology transformation steering group has been established that reports directly to the trustee board to oversee the governance and progress of this significant project.

Auditors

A resolution will be proposed at the Annual General Meeting that Begbies be re-appointed as auditors to the College for the ensuing year.

Plans for future periods

Trustees have agreed a new strategy for 2021-24 that has 5 strategic aims.

Strategic aim 1 – to support all members through the delivery of high-quality member services.

This will be achieved by:

- Supporting current members in their continuing education by offering guidance and support.
- Encouraging future members by fostering their interest in a career in pathology and supporting career development.
- Promoting and encouraging inclusivity and diversity throughout our membership, the wider profession and our work.
- Advancing knowledge in pathology through the delivery of a range of resources to support continuing professional development for all our members.
- Implementing the use of technology that widens and improves consistency of access to services for members.

Strategic aim 2 – develop and maintain high standards of education, training and research across all pathology specialties.

This will be achieved by:

- Providing curricula, assessments and examinations for professional groups, ensuring that they meet the future requirements for the profession.
- Optimising the efficiency of the examination process by developing centralised systems and providing enhanced support to examiners.

Plans for future periods (continued)

- Increasing international participation in College examinations.
- Encouraging and supporting our members and trainees to undertake and publish high-quality research to advance the practice of pathology.

Strategic aim 3 – promote excellence and advance knowledge in pathology practice across all specialties.

This will be achieved by:

- Advocating for a properly resourced, supported and sustainable pathology workforce.
- Continuing to develop excellent continuous professional development recording and support services.
- Delivering high-quality resources to benefit pathology practice.
- Developing a robust framework for governance and oversight of external quality assurance to ensure high standards.
- Promoting environmental sustainability in pathology and the ways in which we work.
- Supporting future innovation and delivery of digital resources in pathology.

Strategic aim 4 – increase the College's influence through a clear, coherent, professional voice.

This will be achieved by:

- Promoting the College as a vital contributor to health policy and decision making.
- Influencing policy to advance patient care and safety.
- Championing the College as the leading medical royal college in genomics services.
- Promoting pathology to the wider health professionals and the public to enhance our capacity and influence policy.

Strategic aim 5 – resource the future development of the College.

We will achieve this by:

- Increasing and developing new sources of income to support the work of the College.
- Delivering effective management of member services and providing an excellent place to work.
- Building corporate membership that benefits the College and its member partners.

Structure, Governance & Management

The College of Pathologists was founded on 21 June 1962 and was incorporated under Royal Charter on 28 February 1970 and registered as a Charitable Trust on 28 April 1970. The College is governed by its Royal Charter, Ordinances and By-laws, the "governing documents".

The Trustee Board is responsible for the structure, governance and management of the College, including financial matters. Members of the Board are the trustees of the College. Committees reporting to the Trustee Board include the Council, Governance Committee, Nominations Committee and Remuneration Committee. Council is responsible for the clinical, educational and professional functions of the College. Council has sub committees, including standing advisory committees, examinations and training committees, and regional councils.

The trustees who served during the year are set out below. They comprise the 7 honorary officers, the chairs of each of the regional councils for Northern Ireland, Scotland and Wales, and 3 lay trustees. Trustees are elected or appointed for a three-year term of office after which they may serve again only after a one-year gap, unless elected to another honorary officer role. The Treasurer, Registrar and lay trustees can serve for two consecutive three-year terms of office.

Structure, Governance & Management (continued)

The honorary officers are elected by the fellows and diplomate members as a whole from amongst the fellows. The chairs of the regional councils are elected by the fellows and diplomate members in that region from amongst the fellows resident within the particular region. The three lay trustees are appointed following a process which includes advertising these positions, completion of an application form, shortlisting against the requirements contained in the role description and person specification, and a panel interview.

Trustees take decisions in the best interests of the College as a whole. They operate in accordance with a code of conduct that makes explicit reference to objectivity in decision-making. A register of interests is maintained in respect of each member of the Trustee Board and Council. On appointment to office trustees receive an induction pack and are invited to attend the annual induction training meeting.

The Trustee Board approves the College's annual budget and forward plan. Once approved, the implementation of the plan is delegated to the staff, who have the authority to work within the parameters set by the Board. Decisions of a strategic nature, or items outwith the agreed budget and plan, must be referred to the Board.

The College wholly owns a subsidiary company, RCPath Trading Limited, which undertakes certain trading activities. The directors of the company are the College's President, Treasurer, Chief Executive, and an independent director appointed by the College's Trustee Board. The Trustee Board requires that the taxable profits of the company be paid to the College under gift aid.

Responsibilities of the trustees

The trustees are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the College and of the incoming resources and application of resources of the College for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals of the Statement of Recommended Practice (Charities SORP);
- Made judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the College will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the College and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities SORP (FRS 102) and the provisions of the Royal Charter, Ordinances and By-Laws. They are also responsible for safeguarding the assets of the College and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the College and financial information included on the College's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Structure, Governance & Management (continued)

Key management personnel remuneration

The trustees consider the Trustee Board and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the College on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of trustees' expenses are disclosed in note 6 to the accounts.

The pay of all staff, including the senior staff, is reviewed annually by the remuneration committee. Pay is benchmarked against the median of the range for similar roles in similar sized organisations in the London not for profit sector. Remuneration is based upon eight pay bands each with five pay points. Staff progress up the pay scale on successful completion of an annual performance review. The senior management team meet annually to review and agree performance review summaries for all staff, and the remuneration committee reviews and ratifies this decision. The remuneration committee reviews the performance reviews for all of the members of the senior management team and agrees their progression up the pay scale. No employee of the College or of its contractors is paid below the London living wage.

Statement of disclosure to auditor

So far as the trustees are aware, there is no relevant audit information of which the College's auditors are unaware. Additionally, the trustees have taken all the steps they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the College's auditors are aware of that information.

Reference & administrative details

Trustees

Those who served as trustees during the year were as follows:

Dr Andy Boon	Treasurer
Prof Sarah Coupland	Vice President
Dr Bernie Croal	Chair, Scotland regional council
Prof Angharad Davies	Vice President
Ms Jill Gauntlett	Lay Trustee
Dr Anita Hill	Co-opted Trustee (appointed 18 November 2021)
Prof Peter Johnston	Vice President
Dr Jonathan Kell	Chair, Wales regional council
Dr Elijah Matovu	Co-opted Trustee (appointed 18 November 2021)
Dr Gareth McKeeman	Chair, Northern Ireland regional council (appointed 18 November 2021)
Prof Ken Mills	Chair, Northern Ireland regional council (demitted office 18 November 2021)
Dr Stephen Morley	Assistant Registrar (appointed 18 November 2021)
Prof Mike Osborn	President
Dr Lance Sandle	Registrar
Mr Robert Smith	Lay Trustee & Chair of Trustee Board
Mr Vincent Voon	Lay Trustee
Dr Esther Youd	Assistant Registrar (demitted office 13 October 2021)

Reference & administrative details (continued)

Senior Staff

Daniel Ross	Chief Executive
Joanne Brinklow	Director of Learning
Diane Gaston	Director of Communications
Nigel Pollard	Director of Corporate Services
Katherine Timms	Director of Professionalism

Principal Office

The Royal College of Pathologists, 6 Alie Street, London E1 8QT.
Telephone: 020 7451 6700
E-mail: info@rcpath.org
Website: www.rcpath.org

Registered charity number 261035 in England & Wales
Company registration number RC000127

Professional advisors to the College

Auditors:	Begbies, 9 Bonhill Street, London EC2A 4DJ.
Taxation advisors:	Crowe, 55 Ludgate Hill, London EC4M 7JW.
Property advisors:	CBRE, Henrietta House, Henrietta Place, London W1G 0NB.
Solicitors:	Womble Bond Dickinson, 4 More London Riverside, London SE1 2AU.
Investment managers:	Canaccord Genuity, 41 Lothbury, London EC2R 7AE.
Bankers:	HSBC, 69 Pall Mall, St. James's, London SW1Y 5EY.

Approved by the Trustee Board and signed on their behalf by:



Professor Mike Osborn
President
4 August 2022

Independent auditor's report to the trustees of The Royal College of Pathologists

Opinion

We have audited the financial statements of The Royal College of Pathologists (the 'charity') for the year ended 30 June 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and College Balance Sheets, the Consolidated Statement of Cash Flows 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 parent charity and its subsidiary undertaking's affairs as at 30 June 2022 and of their incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 discussed in the auditor's responsibilities for the financial statements section of our report. We are independent of the charity 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 directors' 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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 report of the trustees. 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.

Independent auditor's report to the trustees of The Royal College of Pathologists

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the report of the trustees.

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

- The information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 relating to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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

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:

- Agreement of the financial statement disclosures to underlying supporting documentation;
- Enquiries and confirmation of management and the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- Review of minutes of Board meetings throughout the period;
- Incorporating unpredictability into the nature, timing and/or extent of testing;
- Evaluation of the selection and application of the accounting policies chosen by the charity;
- In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and

- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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 College's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the College'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 College and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

13/9/22

Begbies
Chartered Accountants
Statutory Auditors

9 Bonhill Street
London
EC2A 4DJ

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

The Royal College of Pathologists
Consolidated Statement of Financial Activities for the year ended 30 June 2022

	Note	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from:						
Donations & legacies	5	588	-	-	588	1,483
Charitable activities						
Subscriptions		3,974,297	-	-	3,974,297	3,785,867
Postgraduate education & examinations		1,981,094	-	13,500	1,994,594	2,199,501
Pathology portal		-	-	500,000	500,000	175,000
International development		35,218	-	10,021	45,239	14,316
Conferences & academic activities		190,467	-	-	190,467	262,107
Professional standards		57,844	-	-	57,844	52,626
Research		-	-	40,000	40,000	-
Communications & public engagement		115	-	-	115	423
Trading activities		901,377	-	-	901,377	68,324
Investments	4	77,614	-	1,863	79,477	93,946
Other		65,253	-	-	65,253	79,820
Total income		7,283,867	-	565,384	7,849,251	6,733,413
Expenditure on:						
Raising funds						
Trading activities & education centre		1,350,735	1,154	50,297	1,402,186	946,270
Investment management		41,682	-	-	41,682	23,557
Charitable activities						
Postgraduate education & examinations		2,202,566	-	-	2,202,566	1,750,826
Pathology portal		-	-	160,987	160,987	138,871
International development		343,197	-	16,342	359,539	360,670
Conferences & academic activities		390,508	-	24,668	415,176	354,816
Research		-	-	-	-	3,462
Professional standards		361,753	-	-	361,753	269,543
Clinical effectiveness		365,192	7,768	-	372,960	259,300
Workforce		378,239	-	-	378,239	313,000
Communications & public engagement		1,217,789	-	821	1,218,610	1,096,090
Advisory committees		436,080	-	-	436,080	413,749
Total expenditure	8	7,087,741	8,922	253,115	7,349,778	5,930,154
Included in the above expenditure is £121,623 relating to non-recurrent IT costs	11					
Net income / (expenditure) before net gains on investments		196,126	(8,922)	312,269	499,473	803,259
Net (losses) / gains on investments	14	(874,964)	-	(160,984)	(1,035,948)	1,035,623
Net income / (expenditure)		(678,838)	(8,922)	151,285	(536,475)	1,838,882
Transfers between funds	19	(129,753)	128,753	1,000	-	-
Net movement in funds		(808,591)	119,831	152,285	(536,475)	1,838,882
Reconciliation of funds:						
Total funds brought forward		7,596,098	29,436,817	1,458,634	38,491,549	36,652,667
Total funds carried forward	19	6,787,507	29,556,648	1,610,919	37,955,074	38,491,549

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The notes on pages 18 to 32 form part of these accounts.

The Royal College of Pathologists
Consolidated and College Balance Sheets as at 30 June 2022

	Note	Consolidated 2022 £	Consolidated 2021 £	College 2022 £	College 2021 £
Fixed Assets:					
Tangible assets	13	37,777,416	38,403,585	37,777,416	38,403,585
Investments	14	5,233,165	6,294,113	5,233,265	6,294,213
Total fixed assets		43,010,581	44,697,698	43,010,681	44,697,798
Current assets:					
Stocks	15	4,489	4,900	4,489	4,900
Debtors	16	803,693	477,465	1,137,333	844,610
Cash at bank and in hand		7,066,834	6,143,921	6,822,340	6,138,929
Total current assets		7,875,016	6,626,286	7,964,162	6,988,439
Liabilities:					
Creditors: Amounts falling due within one year	17	(4,607,566)	(4,040,079)	(4,277,229)	(3,958,939)
Net current assets		3,267,450	2,586,207	3,686,933	3,029,500
Total assets less current liabilities		46,278,031	47,283,905	46,697,614	47,727,298
Creditors: Amounts falling due after more than one year	17	(8,322,957)	(8,792,356)	(8,322,957)	(8,792,356)
Total net assets		37,955,074	38,491,549	38,374,657	38,934,942
The funds of the College:					
Unrestricted funds - general funds	21	6,787,507	7,596,098	7,207,090	8,039,491
Unrestricted funds - designated funds	21	29,556,648	29,436,817	29,556,648	29,436,817
Restricted funds	21	1,610,919	1,458,634	1,610,919	1,458,634
Total College funds		37,955,074	38,491,549	38,374,657	38,934,942

The notes on pages 18 to 32 form part of these accounts.

The financial statements were approved by the Trustee Board on 4th August 2022 and signed on behalf of the Trustee Board by

Professor Mike Osborn
President

Dr Andrew Boon
Treasurer

The Royal College of Pathologists
Consolidated statement of cash flows for the year ended 30 June 2022

	2022 £	2021 £
Cash flows from operating activities:		
Net cash provided by / (used in) operating activities (note 1 below)	1,375,059	1,190,575
Cash flows from investing activities:		
Dividends and interest received	79,477	93,946
Purchase of property, plant and equipment	(61,466)	(39,688)
Proceeds from the sale of investments	1,536,205	1,529,147
Purchase of investments	(1,382,352)	(1,680,003)
Net cash provided by / (used in) investing activities	171,864	(96,598)
Cash flows from financing activities		
Repayment of borrowing	(495,979)	(326,503)
Cash inflows from new borrowing	-	-
Net cash provided by / (used in) financing activities	(495,979)	(326,503)
Change in cash and cash equivalents in the year	1,050,942	767,474
Cash and cash equivalents at the beginning of the year	6,148,220	5,380,746
Cash and cash equivalents at the end of the year (note 2 below)	7,199,162	6,148,220

Notes to the statement of cash flows

1. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net income/(expenditure) for the year (as per the statement of financial activities)	(536,475)	1,838,882
Adjustments for:		
Depreciation charges	687,635	672,584
(Gains)/losses on investments	1,035,948	(1,035,623)
Dividends and interest	(79,477)	(93,946)
(Increase)/decrease in stocks	(411)	6,331
(Increase)/decrease in debtors	(326,228)	86,745
Increase/(decrease) in creditors	594,067	(284,398)
Net cash provided by / (used in) operating activities	1,375,059	1,190,575

2. Analysis of cash and cash equivalents

	2022 £	2021 £	Change in year £
Cash at bank	7,066,834	6,143,921	922,913
Cash at broker	132,328	4,299	128,029
Total cash and cash equivalents	7,199,162	6,148,220	1,050,942

Analysis of changes in net debt	2022 £	Cash flows £	2021 £
Cash	7,066,834	922,913	6,143,921
Cash at broker	132,328	128,029	4,299
Loans falling due within one year	(291,250)	26,580	(317,830)
Loans falling due more than one year	(8,322,957)	469,399	(8,792,356)
	(1,415,045)	1,546,921	(2,961,966)

1. Accounting policies

(a) Basis of preparation

The 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

(b) Public benefit entity

The College meets the definition of a public benefit entity under FRS 102.

(c) Going concern

The trustees consider that there are no material uncertainties about the College's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

(d) Group financial statements

The financial statements consolidate the results of the College and its wholly owned subsidiary, RCPath Trading Limited, on a line by line basis.

(e) Income

Income is included on a receivable basis. Income from subscriptions, trainee registration and fees for participation in the continuing professional development scheme are recognised in the accounting period to which the services covered by those fees relate. Fees received in advance are accounted for as deferred income within creditors.

Income from examinations and conferences & academic activities are included in the accounting period in which the examination or conference takes place.

(f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of delivering examinations, training and educational activities undertaken to further the purposes of the College and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(g) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned, based on staff numbers engaged in each activity. Governance costs are apportioned on the same basis.

(h) Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange prevailing at the time of the transaction.

(i) **Tangible fixed assets and depreciation**

Tangible fixed assets costing more than £1,000 are capitalised. Depreciation is charged on fixed assets at rates calculated to write off their cost evenly as follows:

Freehold buildings	over 50 years to residual value
Land	not depreciated
Fixtures, fittings and office equipment	over 3 to 5 years
Computer systems and software	over 2 to 5 years

The College has adopted an accounting policy of capitalising borrowing costs that are directly attributable to the construction of the new building. From the date of occupation of the premises in November 2019 interest has been charged to the Statement of Financial Activities.

As explained in note 14, heritage assets have not been capitalised or depreciated as no reliable value can be attributed.

(j) **Operating leases**

Instalments under operating lease commitments arising in the year are included in the Statement of Financial Activities for the year in which they arise.

(k) **Stocks**

These are stated at the lower of cost and net realisable value.

(l) **Funds accounting**

Funds held by the College are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustee Board.

Unrestricted Designated funds - these are funds set aside by the Trustee Board out of unrestricted general funds for specific future purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the College. Restrictions arise when specified by the donor or where funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

(m) **Pension schemes**

The College participates in 2 pension schemes: the defined benefit scheme, operated by SAUL (Superannuation Arrangements of the University of London) and the defined contribution scheme operated by Royal London.

For SAUL, the actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL's assets at 31 March 2020 was £3,612 million representing 94% of the liabilities. The market value of SAUL's assets at 30 April 2021 was £4,369 million representing 109% of the estimated liabilities. It is not possible to identify an individual Employer's share of the underlying assets and liabilities of SAUL. The College accounts for its participation in SAUL as if it were a defined contribution scheme and pension costs are based on the amounts actually paid (i.e. cash amounts) in accordance with paragraphs 28.11 of FRS 102. Although there was a Technical Provisions deficit at 31 March 2020, allowing for post valuation experience to 30 April 2020, SAUL had a Technical Provisions surplus. Therefore no deficit contributions were required following the 2020 valuation and there is no defined benefit liability (i.e. the present value of any deficit contributions due to SAUL) to be recognised by the College.

For the Royal London scheme, the pension charge represents the contributions payable by the College.

(n) **Research grants**

Grants payable and receivable are recognised in the statement of financial activities in the period to which the grant relates and where conditions relating to the grant have been fulfilled.

(o) **Termination payments**

Termination payments are recognised in the Statement of Financial Activities when incurred.

(p) **Fixed asset investments**

Fixed asset investments are included at their fair values (market value) at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

(q) **Debtors**

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

(r) **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

(s) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

2. Trading income and expenditure

RCPath Trading Limited

The College owns 100% of RCPath Trading Limited (Company number 04535296). The main activities of the company are to undertake various trading activities of the College. The company supplies consultancy services under the trading name of RCPath consulting, and operates a commercial conference centre called Events@No6 at the College's Alie Street premises. The latter operation commenced in January 2019 and has made some losses to date in it's start-up situation. It will donate future taxable profits to the College under gift aid. Trading results extracted from its audited accounts are as follows:

Profit & Loss account	2022 £	2021 £
Turnover	934,310	68,325
Cost of sales and administrative expenses	(910,501)	(274,909)
Net profit / (Loss)	23,809	(206,584)
Payable under gift aid to The Royal College of Pathologists	-	-
Profit / (Loss) retained in RCPath Trading Limited	23,809	(206,584)

Balance sheet	2022 £	2021 £
Debtors	259,550	19,402
Cash at bank	244,495	4,993
	504,045	24,395
Creditors: amounts falling due within one year	(330,337)	(81,139)
Net current assets	173,708	(56,744)
Creditors: amounts falling due after more than one year	(593,190)	(386,547)
Net assets / (liabilities)	(419,482)	(443,291)
Share capital	100	100
Profit and loss account	(419,582)	(443,391)
Capital and reserves at 30 June	(419,482)	(443,291)

The College has agreed a formal loan to financially support its trading subsidiary company's losses during the start-up phase of its conference centre operations. The loan is for a period of up to 10 years.

The College purchased £32,933 (2021 - £Nil) of services from its wholly owned subsidiary during the year and received a payment of £17,500 (2021 - £Nil) towards the cost of shared overheads. Interest on the loan amounting to £10,419 (2021 - £7,582) was payable by the subsidiary company to the College. In accordance with the SORP, these transactions have been removed on consolidation.

3. Detailed comparatives for the statement of financial activities in 2021

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 30 June 2021 £
Income from:				
Donations & legacies	1,483	-	-	1,483
Charitable activities				
Subscriptions	3,785,867	-	-	3,785,867
Postgraduate education & examinations	2,194,501	-	5,000	2,199,501
Digital education project	-	-	175,000	175,000
International development	14,316	-	-	14,316
Conferences & academic activities	262,107	-	-	262,107
Professional standards	52,626	-	-	52,626
Communications & public engagement	423	-	-	423
Trading activities	68,324	-	-	68,324
Investments	91,757	-	2,189	93,946
Other	79,820	-	-	79,820
Total income	6,551,224	-	182,189	6,733,413
Expenditure on:				
Raising funds				
Trading activities	945,670	600	-	946,270
Investment management fees	23,557	-	-	23,557
Charitable activities				
Postgraduate education & examinations	1,737,826	-	13,000	1,750,826
Digital education project	-	-	138,871	138,871
International development	355,670	-	5,000	360,670
Conferences & academic activities	262,873	-	91,943	354,816
Research	-	-	3,462	3,462
Professional standards	269,543	-	-	269,543
Clinical effectiveness	251,717	7,583	-	259,300
Workforce	313,000	-	-	313,000
Communications & public engagement	1,095,270	-	820	1,096,090
Advisory committees	391,165	22,584	-	413,749
Total expenditure	5,646,291	30,767	253,096	5,930,154
Net income / (expenditure) before net gains on investments	904,933	(30,767)	(70,907)	803,259
Net gains on investments	871,548	-	164,075	1,035,623
Net income / (expenditure)	1,776,481	(30,767)	93,168	1,838,882
Transfers between funds	(604,420)	603,420	1,000	-
Net movement in funds	1,172,061	572,653	94,168	1,838,882
Reconciliation of funds:				
Total funds brought forward	6,424,037	28,864,164	1,364,466	36,652,667
Total funds carried forward	7,596,098	29,436,817	1,458,634	38,491,549

4. Income from investments

	2022 £	2021 £
Bank deposit interest	5,633	6,164
Income from listed investments	55,209	58,487
Income from investment properties	18,635	29,295
	79,477	93,946

5. Donations & Legacies

	2022 £	2021 £
College members	588	850
Other donations	-	633
	588	1,483

6. Staff costs, trustee remuneration and expenses, and the cost of key management personnel

The total cost of salaries and wages were	2022 £	2021 £
Salaries and wages	2,644,301	2,391,857
Redundancy and termination costs	21,500	-
Social security costs	280,500	238,755
Pension contributions	337,846	328,813
	3,284,147	2,959,425

The redundancy and termination costs were settled and paid at the balance sheet date.

The number of employees whose emoluments exceeded £60,000 in the year was as follows:

	2022 No.	2021 No.
£70,001 - £80,000	2	-
£80,001 - £90,000	2	3
£120,001 - £130,000	-	1
£130,001 - £140,000	1	-

Contributions were made to a defined benefit pension scheme amounting to £74,969 (2021 - £57,968) in respect of the staff noted above.

The key management personnel of the charity comprise the trustees, the Chief Executive and the 4 (2021 - 3) other senior managers. The total employee remuneration of the key management personnel amounted to £578,761 (2021 - £465,666).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021 - £Nil). No charity trustee received payment for professional or other services supplied to the charity (2021 - £Nil).

Travel, subsistence and accommodation costs incurred amounting to £20,719 (2021 - £209) were reimbursed to 13 (2021 - 2) members of the Trustee Board.

Details of the transactions with the trading subsidiary are included in note 2.

During the year there were no other related party transactions (2021 - £Nil).

7. Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2022 No.	2021 No.
Postgraduate education & examinations	19.9	20.0
Conferences & academic activities	5.0	4.9
Professional standards	3.9	4.4
Clinical effectiveness	4.9	2.8
Advisory committees	4.9	4.5
Communications & public relations	15.4	13.4
Workforce	4.5	4.2
Education centre	2.0	1.2
International development	3.4	4.8
	63.9	60.2
The average number of full time equivalent employees during the year was	58.8	54.8

8. Total expenditure (Current year)	Direct Costs £	Staff Costs £	Support Costs £	Total 2022 £	Total 2021 £
Trading activities & education centre	777,538	116,626	508,022	1,402,186	946,270
Investment management fee	41,682	-	-	41,682	23,557
Postgraduate education & examinations	541,110	981,890	679,566	2,202,566	1,750,826
Pathology Portal	124,248	36,739	-	160,987	138,871
International development	16,346	179,417	163,776	359,539	360,670
Conferences & academic activities	8,350	258,415	148,411	415,176	354,816
Research	-	-	-	-	3,462
Professional standards	5,116	222,895	133,742	361,753	269,543
Clinical Effectiveness	20,257	256,692	96,011	372,960	259,300
Workforce	(20)	242,108	136,151	378,239	313,000
Communications & public engagement	104,024	749,401	365,185	1,218,610	1,096,090
Advisory committees	17,559	239,964	178,557	436,080	413,749
Total for the year ended 30 June 2020	1,656,210	3,284,147	2,409,421	7,349,778	5,930,154

8. Total expenditure (Prior year)	Direct Costs £	Staff Costs £	Support Costs £	Total 2021 £
Trading activities & education centre	210,623	65,194	670,453	946,270
Investment management fee	23,557	-	-	23,557
Postgraduate education & examinations	402,381	908,043	440,402	1,750,826
Pathology Portal	64,099	74,772	-	138,871
International development	10,211	213,985	136,474	360,670
Conferences & academic activities	(7,101)	246,775	115,142	354,816
Research	3,462	-	-	3,462
Professional standards	3,713	155,596	110,234	269,543
Clinical Effectiveness	10,248	176,257	72,795	259,300
Workforce	888	203,570	108,542	313,000
Communications & public engagement	128,893	687,045	280,152	1,096,090
Advisory committees	55,626	228,188	129,935	413,749
Total for the year ended 30 June 2019	906,600	2,959,425	2,064,129	5,930,154

Governance costs are contained within support costs and are not shown separately. They comprise the expenditure in relation to the trustee board of £12,437 (2021 - £Nil), trustee recruitment costs of £Nil (2021 - £8,617), legal costs of £21,453 (2021 - £20,832) and the auditors remuneration as detailed in note 9.

9. Net incoming resources for the year

This is stated after charging:	2022 £	2021 £
Depreciation	687,635	672,584
Auditor's remuneration - external audit	9,243	9,500
Auditor's remuneration - payroll bureau services	5,912	5,429
Trustee liability indemnity insurance	752	831

10. Pensions

The College participates in 2 pension schemes: the defined benefit scheme, operated by SAUL (Superannuation Arrangements of the University of London) and the defined contribution scheme, operated by Royal London.

SAUL scheme

The College participates in the Superannuation Arrangements of the University of London ("SAUL"), which is a centralised defined benefit scheme within the United Kingdom and was contracted-out of the Second State Pension (prior to April 2016).

SAUL is an independently-managed pension scheme for the non-academic staff of over 50 colleges and institutions with links to higher education.

Pension benefits accrued within SAUL currently build up on a Career Average Revalued Earnings ("CARE") basis.

The College is not expected to be liable to SAUL for any other current participating employer's obligations under the Rules of SAUL, but in the event of an insolvency of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

Funding Policy

SAUL's statutory funding objective is to have sufficient and appropriate assets to meet the costs incurred by the Trustee in paying SAUL's benefits as they fall due (the "Technical Provisions"). The Trustee adopts assumptions which, taken as a whole, are intended to be sufficiently prudent for pensions and benefits already in payment to continue to be paid and for the commitments which arise from Members' accrued pension rights to be met.

The Technical Provisions assumptions include appropriate margins to allow for the possibility of events turning out worse than expected. However, the funding method and assumptions do not completely remove the risk that the Technical Provisions could be insufficient to provide benefits in the future.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2020. Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations.

The funding principles were agreed by the Trustee and Employers in June 2021 and are due to be reviewed again at SAUL's next formal valuation in 2023.

At the 31 March 2020 valuation SAUL was 94% funded on its Technical Provisions basis. However,market movements following the valuation date were positive and the Trustees and the Employers agreed to allow for post-valuation experience up to 30 April 2021. As SAUL was in surplus on its Technical Provisions basis at that date, no deficit contributions were required. However, the The Trustee and Employers have agreed that the ongoing Employers' contributions will increase from a rate of 16% of CARE salaries to 19% of CARE salaries from 1 April 2022 and to 21% of CARE salaries from 1 January 2023.

Royal London scheme

The College operates a defined contribution scheme for staff other than senior managers who joined the College after 1 April 2021. The assets of the scheme are held separately from those of the College in an independently administered fund with Royal London. The pension cost charged represents the contributions payable under the scheme by the College to the fund. The College has no liability under the scheme other than for payment of these contributions.

11. Allocation of costs

Support costs as per note 8 above, can be broken down by activity, as follows:

(Current year)	Information technology £	Finance £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	164,891	70,617	34,846	409,212	679,566
International development	50,210	21,503	10,611	81,452	163,776
Conferences & academic activities	43,080	18,449	9,104	77,778	148,411
Professional standards	41,891	17,941	8,853	65,057	133,742
Clinical effectiveness	27,630	11,833	5,839	50,709	96,011
Workforce	38,326	16,414	8,099	73,312	136,151
Communications & public engagement	107,551	46,060	22,728	188,846	365,185
Trading activities & education centre	19,312	8,270	4,081	476,359	508,022
Advisory committees	44,862	19,213	9,481	105,001	178,557
Total support costs year ended 30 June 2022					2,409,421

Included in information technology costs above, as allocated across the various departments, is an amount of £121,623 in relation to non-recurrent IT costs.

(Prior year)	Information technology £	Finance £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	166,005	99,942	25,943	148,512	440,402
International development	54,509	32,796	8,513	40,656	136,474
Conferences & academic activities	46,183	28,139	7,304	33,516	115,142
Professional standards	45,477	27,363	7,103	30,291	110,234
Clinical effectiveness	29,996	18,048	4,685	20,066	72,795
Workforce	41,607	25,034	6,498	35,403	108,542
Communications & public engagement	136,046	70,250	18,236	55,620	280,152
Trading activities & education centre	20,959	12,614	3,274	633,606	670,453
Advisory committees	48,702	29,303	7,607	44,323	129,935
Total support costs year ended 30 June 2021					2,064,129

The basis of allocation of support costs is as follows:

Information technology costs have been allocated on the basis of the number of computers used by each department.
Finance costs and secretariat costs have been allocated on the basis of the headcount.
Premises costs have been allocated on the basis of the usage of floor areas.

Salary costs as per note 8 above can be further analysed as follows:

(Current year)	Directly Attributable £	HR, Payroll & IT £	Finance £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	659,724	118,107	111,987	72,385	19,687	981,890
Digital education project	36,739	-	-	-	-	36,739
International development	106,112	25,972	25,935	16,825	4,573	179,417
Conferences & academic activities	174,455	30,643	29,261	18,911	5,145	258,415
Professional standards	142,031	29,072	28,399	18,390	5,003	222,895
Clinical effectiveness	200,343	21,978	18,943	12,129	3,299	256,692
Workforce	167,078	27,574	26,056	16,825	4,575	242,108
Communications & public engagement	536,927	79,167	73,254	47,213	12,840	749,401
Trading activities & education centre	89,568	10,441	9,151	5,869	1,597	116,626
Advisory committees	153,332	31,167	30,416	19,694	5,355	239,964
Total salary costs year ended 30 June 2022						3,284,147

11. Allocation of costs (continued)

(Prior year)	Directly Attributable £	HR, Payroll & IT £	Finance £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	632,280	78,602	95,604	61,542	40,015	908,043
Digital education project	74,772	-	-	-	-	74,772
International development	130,554	23,529	28,977	18,740	12,185	213,985
Conferences & academic activities	174,648	20,595	24,999	16,079	10,454	246,775
Professional standards	86,088	19,524	24,183	15,635	10,166	155,596
Clinical effectiveness	129,944	13,282	16,013	10,313	6,705	176,257
Workforce	139,519	18,228	22,218	14,304	9,301	203,570
Communications & public engagemer	506,657	51,752	62,395	40,141	26,100	687,045
Trading activities & education centre	33,208	8,953	11,139	7,208	4,686	65,194
Advisory committees	152,839	21,454	26,264	16,744	10,887	228,188
Total salary costs year ended 30 June 2021						2,959,425

The basis of allocation of salary costs is as follows:

Information technology costs have been allocated on the basis of the number of computers used by each department.

Finance costs, secretariat costs, premises costs and HR & payroll costs have been allocated on the basis of the headcount.

12. Taxation

As a registered charity the College is exempt from corporation tax since all income is applied for charitable purposes.

13. Tangible fixed assets

Consolidated and College

	Freehold Property £	Computer Systems & Software £	Fixtures, Fittings & Equipment £	Total £
Cost or valuation				
At 1 July 2021	38,635,520	1,214,298	917,607	40,767,425
Additions	5,596	55,870	-	61,466
Disposals	-	-	-	-
At 30 June 2022	38,641,116	1,270,168	917,607	40,828,891
Depreciation				
At 1 July 2021	832,593	938,386	592,861	2,363,840
Provided in year	372,824	159,290	155,521	687,635
Disposals	-	-	-	-
At 30 June 2022	1,205,417	1,097,676	748,382	3,051,475
Net book value at 30 June 2022	37,435,699	172,492	169,225	37,777,416
Net book value at 30 June 2021	37,802,927	275,912	324,746	38,403,585

In addition to the capitalised fixed assets held for the Charity's own use, the College also has a number of assets on trust for retention in perpetuity as a permanent record of the College's history. These comprise a unique collection of paintings depicting the College's 19 Presidents since its founding in 1962, together with a library collection and other artefacts whose intrinsic value is also bound up with the College's history. These are irreplaceable originals to which no reliable cost or value can be attributed and accordingly these assets have not been capitalised in the financial statements.

14. Investments

	Consolidated		College	
	2022	2021	2022	2021
	£	£	£	£
Market value at 1 July 2021	6,294,112	5,281,517	6,294,212	5,281,617
Additions at cost	1,382,358	1,680,003	1,382,358	1,680,003
Disposals at market value	(1,407,357)	(1,703,030)	(1,407,357)	(1,703,030)
Net gain on revaluation	(1,035,948)	1,035,623	(1,035,948)	1,035,623
Market value at 30 June 2022	5,233,165	6,294,113	5,233,265	6,294,213
Historical cost at 30 June 2022	4,671,934	4,350,188	4,672,034	4,350,288
Investments at market value comprised:				
Fixed interest securities	206,989	233,948	206,989	233,948
Listed equity shares	280,594	2,592,860	280,594	2,592,860
Listed investment trusts and unit trusts	3,915,142	2,764,894	3,915,142	2,764,894
Cash held by investment manager awaiting reinvestment	132,328	4,299	132,328	4,299
Investment property	698,112	698,112	698,112	698,112
Unlisted investments	-	-	100	100
Market value as at 30 June 2022	5,233,165	6,294,113	5,233,265	6,294,213

The investment property is valued by reference to the market value of similar properties in the development, which, in the opinion of the Trustees, is the fair value at 30 June 2022.

Unlisted investments at cost comprise:	2022	2021
	£	£
RCPath Trading Limited - 100 ordinary shares of £1 each	100	100
	100	100

The College owns 100% of the ordinary share capital of RCPath Trading Limited, company number 4535296, which has been consolidated as a subsidiary undertaking throughout. The registered address of the company is 6 Alie Street, London E1 8QT.

Further details of the investment policy and objectives are contained in the investment policy section of the report of the Trustees.

15. Stocks

Consolidated and College

	2022	2021
	£	£
Memorabilia for resale	4,489	4,900
	4,489	4,900

16. Debtors

	Consolidated		College	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	294,458	27,327	34,909	7,925
Prepayments and accrued income	175,928	137,470	175,928	137,470
Other debtors	333,307	312,668	333,307	312,668
Amounts due from subsidiary undertaking	-	-	593,189	386,547
	803,693	477,465	1,137,333	844,610

The amount due from the subsidiary undertaking of £593,189 is due after more than one year.

17. Creditors

	Consolidated		College	
	2022	2021	2022	2021
Amounts falling due within one year	£	£	£	£
Deferred income (note 18)	3,378,715	2,777,290	3,244,738	2,746,855
Trade Creditors	319,435	183,253	126,789	138,698
Other creditors	129,804	92,992	129,804	92,992
Taxation and social security	81,780	63,685	81,780	63,685
Accruals	406,582	605,029	402,868	598,879
Bank Loan	291,250	317,830	291,250	317,830
	4,607,566	4,040,079	4,277,229	3,958,939

Amounts falling due after more than one year Consolidated and College	2022 £	2021 £
Bank loan - amount due between 2 and 5 years	1,240,642	1,323,430
Bank loan - amount due after 5 years	7,082,315	7,468,926
	8,322,957	8,792,356

The loan is a commercial mortgage loan secured by a first legal charge over the land and building owned by the College at 6 Alie Street. Interest is charged at 1.5% above base rate.

18. Deferred income

	Consolidated		College	
	2022	2021	2022	2021
	£	£	£	£
Balance at 1 July 2021	2,777,290	3,129,527	2,746,855	3,129,527
Amount released to incoming resources	(2,765,730)	(3,129,527)	(2,746,855)	(3,129,527)
Amount deferred in the year	3,367,155	2,777,290	3,244,738	2,746,855
Balance as at 30 June 2022	3,378,715	2,777,290	3,244,738	2,746,855

Deferred income comprises income from subscriptions, trainee registration, examinations, conferences and continuing professional development, received in advance, that will form part of incoming resources during the following financial year.

The College was in receipt of £500,000 of statutory funding for the year (2021 - £198,570) by way of grants for specific projects and, in addition, for the prior year the Coronavirus Job Retention Scheme. All conditions relating to these grants have been met in full.

19. Movements in Funds (Current year)	Balance at 1 July 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	Balance at 30 June 2022 £
Restricted funds						
Research Pool Fund	22,278	11	-	-	-	22,289
Oliver Memorial Fund	164,215	543	(621)	-	(42,159)	121,978
Bhagwan Singh Fund	88,486	157	-	-	(25,731)	62,912
Flynn Lecture & Bursary Fund	240,056	643	-	-	(75,044)	165,655
Kohn Memorial Fund	41,290	1	-	-	(11,460)	29,831
Developmental Pathology Fund	26,050	2	-	-	(6,590)	19,462
Medical Examiner Training Fund	24,617	51	(24,668)	-	-	-
E-learning Project Fund	50,271	26	(50,297)	-	-	-
International Challenge Events Fund	22,721	12	-	-	-	22,733
Public Engagement Fund	2,530	1	-	-	-	2,531
Furness Prize Fund	359	-	(200)	-	-	159
Summer School Fund	20,529	13,511	-	1,000	-	35,040
William Tong Memorial Fund	2,688	1	-	-	-	2,689
Pathology Portal Fund	602,560	500,326	(160,987)	-	-	941,899
MTI Fund	50,271	26	-	-	-	50,297
Arise Project Fund	57,682	30	(6,321)	-	-	51,391
Galea Prize Fund	5,003	3	-	-	-	5,006
Undergraduate Pathology Fund	37,028	19	-	-	-	37,047
Covid Portal Fund	-	40,000	-	-	-	40,000
Ghana Project Fund	-	10,021	(10,021)	-	-	-
	1,458,634	565,384	(253,115)	1,000	(160,984)	1,610,919
Unrestricted Funds						
Designated funds						
Property Fund	28,692,741	-	-	128,753	-	28,821,494
Cancer Reporting Fund	39,066	-	(7,768)	-	-	31,298
EQA Fund	50,000	-	-	-	-	50,000
Premises Marketing Fund	37,594	-	(1,154)	-	-	36,440
60th Anniversary Fund	10,000	-	-	-	-	10,000
Examinations Development Fund	100,000	-	-	-	-	100,000
Technology Replacement Fund	400,000	-	-	-	-	400,000
Major Repairs Fund	100,000	-	-	-	-	100,000
Corporate Membership Fund	7,416	-	-	-	-	7,416
General unrestricted fund	7,596,098	7,283,867	(7,087,741)	(129,753)	(874,964)	6,787,507
Total Funds	38,491,549	7,849,251	(7,349,778)	-	(1,035,948)	37,955,074

The transfer from the designated property fund is so as to maintain the balance on the fund being equal to the net book value of the land and buildings less the capital outstanding on the mortgage loan.

The transfer to the summer schools fund represents the College's share of the funding for this activity to match that made by other individual pathology associations who jointly run this event.

19. Movements in Funds (Prior period)	Balance at 1 July 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	Balance at 30 June 2021 £
Restricted funds						
Research Pool Fund	25,725	15	(3,462)	-	-	22,278
Oliver Memorial Fund	145,895	596	(15,621)	-	33,345	164,215
Bhagwan Singh Fund	62,853	212	-	-	25,421	88,486
Flynn Lecture Fund	153,733	829	-	-	85,494	240,056
Kohn Memorial Fund	28,707	2	-	-	12,581	41,290
Developmental Pathology Fund	18,814	2	-	-	7,234	26,050
Medical Examiner Training Fund	101,491	68	(76,942)	-	-	24,617
E-learning Project Fund	50,243	28	-	-	-	50,271
International Challenge Events Fund	27,705	16	(5,000)	-	-	22,721
Public Engagement Fund	2,529	1	-	-	-	2,530
Furness Prize Fund	559	-	(200)	-	-	359
Summer School Fund	14,521	5,008	-	1,000	-	20,529
William Tong Memorial Fund	2,686	2	-	-	-	2,688
Pathology Portal Fund	566,112	175,319	(138,871)	-	-	602,560
MTI Fund	50,243	28	-	-	-	50,271
Arise Project Fund	57,650	32	-	-	-	57,682
Galea Prize Fund	5,000	3	-	-	-	5,003
Undergraduate Pathology Fund	50,000	28	(13,000)	-	-	37,028
	1,364,466	182,189	(253,096)	1,000	164,075	1,458,634
Unrestricted Funds						
Designated Property Fund	28,729,321	-	-	(36,580)	-	28,692,741
Designated Cancer Reporting Fund	46,649	-	(7,583)	-	-	39,066
Designated EQA Fund	50,000	-	-	-	-	50,000
Designated Premises Marketing Fund	38,194	-	(600)	-	-	37,594
60th Anniversary Fund	-	-	-	10,000	-	10,000
Examinations Development Fund	-	-	-	100,000	-	100,000
Technology Replacement Fund	-	-	-	400,000	-	400,000
Major Repairs Fund	-	-	-	100,000	-	100,000
Corporate Membership Fund	-	-	(22,584)	30,000	-	7,416
General unrestricted fund	6,424,037	6,551,224	(5,646,291)	(604,420)	871,548	7,596,098
Total Funds	36,652,667	6,733,413	(5,930,154)	-	1,035,623	38,491,549

20. Restricted and designated funds

The Research Pool Fund was established in 1995 to promote research in pathology.

The Oliver Memorial Fund was established to perpetuate the name of Percy Lane Oliver, by providing an annual national award for service to blood transfusion, and for the furtherance of knowledge relating to the principles and practices of blood transfusion.

The Bhagwan Singh Fund was established in 1982 to sponsor occasional visits between the UK and Malaysia, to promote Malaysian pathology.

The Flynn Lecture Fund was established in 1998 to fund an annual lecture in clinical biochemistry. Additionally, a number of bursaries are awarded to trainees to attend the scientific meeting where the lecture is delivered. In the College's 60th anniversary year a Flynn Lecture is being held in each nation of the UK.

The Kohn Memorial Fund was established in 1987 to fund an annual lecture mainly in clinical biochemistry.

The Developmental Pathology Fund was established in July 2004 as a gift from the Developmental Pathology Society to fund an occasional named "Emery" lecture in paediatric pathology.

The Medical Examiner Training Fund was established by grant in aid from the Department of Health (England) to support the development of e-learning materials and face to face training for medical examiners of the cause of death.

The E-learning Project Fund was established to fund the provision of electronic learning for pathology consultants and trainees, and is supported by grant in aid from e-Learning for Healthcare, part of Health Education England.

20. Restricted and designated funds (continued)

The Pathology Portal Fund was established by grant in aid from Health Education England to develop and implement a competence based model of learning support on a digital platform for pathology which would include digitisation of examinations.

The International Challenge Events Fund was established to raise funds for the College's international development projects.

The Public Engagement fund was established by way of a prize awarded by The Royal Society to Dr Suzy Lishman for her work on behalf of the College on public engagement and is available for the College's public engagement work.

The Furness Prize fund was established in 2010 to fund an annual prize in science communication in relation to pathology.

The Summer School Fund was established to collect and administer the funds to run the annual pathology summer school, which is funded and run in association with a number of pathology specialist societies.

The William Tong Memorial Fund was established by way of donations from the family and friends of the late William Tong to provide an annual prize to a trainee in virology on the basis of a piece of work submitted as a poster.

The MTI Fund was established by grant in aid from the West London Cancer Alliance to deliver training opportunities across London for international medical graduates in histopathology as part of the medical training initiative.

The Arise Project Fund was established by Grant in Aid from the European Union to fund the College's involvement in a multi-partner research project to share and spread best practice in newborn screening, diagnosis and treatment of Sickle Cell Disease, leading to improvements in overall disease outcome.

The undergraduate pathology fund was established to create undergraduate and foundation taster events and materials to support recruitment in pathology, and to provide bursaries under the medical elective scheme.

The Galea Prize Fund was established by way of gift from Metabolic Support UK to fund an annual prize to encourage research into a therapy that will ameliorate and in future help find a cure for metabolic disorders and inherited rare conditions.

The Covid Portal Fund was established to fund a research project to interrogate the Covid post-mortem portal to provide learning from the pandemic which will be disseminated by way of leaning materials, webinars or scientific papers.

The Ghana Project Fund was established by Grant in Aid from The Tropical Health and Education Trust to produce 24 webinars to support the new pathology curricula of the Faculty of Pathology of the College of Physicians of Ghana.

The designated property fund was established following the disposal of the College's previous functional property to hold the funds that were required (excluding the amount to be borrowed by way of mortgage loan) for the acquisition and redevelopment of the Alie Street premises.

The designated cancer reporting fund was established to fund the College's share of the commitment to the International Collaboration on Cancer Reporting, whose aims are to pursue global harmonisation of cancer datasets for pathology reporting. The ICCR has been incorporated as a not for profit organisation and the College is a foundation member.

The designated EQA fund was established to fund initial expenditure on interpretive EQA and technical EQA monitoring systems.

The designated premises marketing fund was established for expenditure on the marketing of the facilities at Alie Street that will generate revenue for the College in subsequent years.

The designated 60th anniversary fund was established to fund activities associated with the 60th anniversary of the founding of the College, which will be on 21st June 2022.

The designated examinations development fund was established to fund the development of the digitisation of College examinations.

The designated technology replacement fund was established to fund the replacement of the College's central database system, which is an enterprise wide system incorporating membership, finance, examinations, training, CPD, academic symposia, and a dynamic link that integrates to the College website.

The designated major repairs fund was established to create a sinking fund for the repair and replacement of major pieces of plant and equipment within the College's premises at Alie Street.

The designated corporate membership fund was established to fund the development and expansion of the College's corporate membership scheme.

21. Analysis of group net assets between funds (Current year) - Consolidated	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	341,716	4,836,767	1,609,024	-	6,787,507
Designated	37,435,700	-	443,905	(8,322,957)	29,556,648
Restricted	-	396,398	1,214,521	-	1,610,919
Net assets as at 30 June 2022	37,777,416	5,233,165	3,267,450	(8,322,957)	37,955,074

21. Analysis of group net assets between funds (Current year) - College	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	341,716	4,836,867	2,028,507	-	7,207,090
Designated	37,435,700	-	443,905	(8,322,957)	29,556,648
Restricted	-	396,398	1,214,521	-	1,610,919
Net assets as at 30 June 2022	37,777,416	5,233,265	3,686,933	(8,322,957)	38,374,657

21. Analysis of group net assets between funds (Prior year) - Consolidated	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	600,658	5,736,776	1,258,664	-	7,596,098
Designated	37,802,927	-	426,246	(8,792,356)	29,436,817
Restricted	-	557,337	901,297	-	1,458,634
Net assets as at 30 June 2021	38,403,585	6,294,113	2,586,207	(8,792,356)	38,491,549

21. Analysis of group net assets between funds (Prior year) - College	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	600,658	5,736,876	1,701,957	-	8,039,491
Designated	37,802,927	-	426,246	(8,792,356)	29,436,817
Restricted	-	557,337	901,297	-	1,458,634
Net assets as at 30 June 2021	38,403,585	6,294,213	3,029,500	(8,792,356)	38,934,942

22. Presentational currency

The presentational currency is Sterling.

23. Contingent asset

During the year the College incurred non-recurrent IT costs. An insurance claim has been submitted, which, at the balance sheet date has yet to be accepted.

The Royal College of Pathologists
Pathology: the science behind the cure

Annual report & accounts

2021–2022





Introducing the College

The Royal College of Pathologists is a professional membership organisation with more than 13,000 fellows, affiliates and trainees worldwide. We are committed to setting and maintaining professional standards and promoting excellence in the teaching and practice of pathology, for the benefit of patients.

Our members include medically and veterinary qualified pathologists and clinical scientists in 17 different specialties, including histopathology, haematology, clinical biochemistry, medical microbiology and veterinary pathology.

The College supports pathologists at every stage of their careers. We set curricula, organise training, run examinations, publish clinical guidance and provide opportunities for continuing professional development.

We engage a wide range of stakeholders to improve awareness and understanding of pathology and the vital role it plays in everybody's healthcare. Working with members, we run programmes to inspire the next generation to study science and join the profession.

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On the cover: Students from the College's Diamond Jubilee Open Day take part in the Heart of Healthcare origami session.

Welcome from the President Professor Mike Osborn

This Annual Report is a celebration of pathology and pathologists. It highlights our collective mission in providing the best pathology service we can.



Welcome to the 2021–2022 Royal College of Pathologists' Annual Report. In this year's report we highlight some of the many activities of the College over the last year. We also look forward to the future of the College and how we plan to develop our services to allow us to provide the very best pathology services we can for our patients.

In 2021, we launched our new three-year strategy. Building on our previous strategies, this focuses on putting the needs of our members at the core of all our College functions and activities. Only by supporting and championing the needs of our members and those of pathology as a whole can we continually develop, refine and improve the quality of care we, and our colleagues in other healthcare specialties, provide to patients throughout the UK and worldwide.

The other core focus of our three-year strategy is improving patient safety. Our activities as a College are centred on both members and patients – providing members with the tools and support they need to provide high-quality, dependable and safe healthcare for patients.

2022 marks the 60th anniversary – the Diamond Jubilee – of our College. This is a fantastic landmark and it has provided us with the opportunity to look back and reflect on the amazing contribution pathologists and pathology have made to healthcare in the UK and worldwide since 21 June 1962 when the College was founded. As part of our Diamond Jubilee celebrations, this Annual Report will highlight our activities to showcase these achievements and the people who have been involved with them. We will also report on the wonderful events that have taken place over this year to celebrate this great milestone.

This Annual Report is a celebration of pathology and pathologists. It highlights the College's values, aims and our collective mission to ensure patient safety by supporting the great work of our members in providing the best pathology service we can for all patients. I hope you find it interesting, engaging and informative.

NOVEMBER
2022
ROYAL COLLEGE OF PATHOLOGISTS
ANNUAL REPORT & ACCOUNTS
SECTION 01
INTRODUCTION

Message from the Registrar Dr Lance Sandle

During 2021–2022, the College responded and adapted to the challenges created by the pandemic.

Although we are still in its slipstream, 2022 has seen a return to some pre-pandemic working practices, such as face-to-face meetings at Alie Street and in-person examinations. More of our interactions and meetings are now of a hybrid nature and this change in our working environment will undoubtedly become embedded practice. This is both owing to the flexibility provided, but also because of economic imperatives, with increased pressure on resources caused by the ongoing conflict in Ukraine and the consequences of the pandemic.

Despite ongoing international health issues, geopolitical uncertainty and domestic industrial unrest, we have still been able to enjoy success stories. The College's Diamond Jubilee has been celebrated with a variety of activities across all four nations of the UK, highlighting the value of pathology to the public.

Traditional events such as scientific meetings, alongside College endowed lectures, showcase the breadth of contribution to a wide range of subspecialties. Meanwhile, exercise-based activities (both real and virtual), including cycling, running and walking, have proved a popular way for members to celebrate our Jubilee and raise funds for worthy causes.

There have been events to raise awareness of the College within the wider community such as a concert at the Royal Liverpool Philharmonic, participation in the Welsh National Eisteddfod and a pet portrait competition, which served to highlight the role of our veterinary fellows.

It is essential that the College reflects its membership at all levels and progress has been made and is reported on within this report. However, there is still a long way to go and over the next year we will be working with members to help us identify and address inequalities. There has been ongoing reappraisal of the staffing structure to ensure that we have the staff needed to deliver on our commitments and mission as a College while managing finances at this difficult time.

Be reassured that thanks to the efforts of staff and officers the College will remain successful and relevant for the next 60 years.



Our strategy & achievements

02

" We want to be a constant support for our members, whatever their specialty and whatever their stage of career. We'll always speak up for their interests, to get policies in place that help them to help patients."

Our strategic vision and aims

Developing and supporting excellence in pathology for healthcare across the world.

Our mission

Advance the science and practice of pathology.

Further public education in the field of pathology.

Promote study, research and innovation in pathology and disseminate results.

Our 2021–2024 strategy

In 2021, we published our new three-year strategy, which was developed with all of our members, and with patient care and safety at its core. It highlights the College's values, aims and our collective mission to shape the future of pathology.

Strategic aim 1

- Support all members through the delivery of high-quality member services

  We're committed to delivering member services that promote diversity and inclusion and support continued career development.

Strategic aim 2

- Develop and maintain high standards of education, training and research across all pathology specialties

  We're committed to setting high standards for pathology education, training and research, to improve patient care and safety.

Strategic aim 3

- Promote excellence and advance knowledge in pathology practice across all specialties

  We work with members to improve the services they deliver to patients in disease prevention, diagnosis and treatment.

Strategic aim 4

- Increase the College's influence through a clear, coherent, professional voice

  By communicating the central role that pathology plays in patient care, outcomes and safety, we'll strengthen our position as an expert body, extending our influence and affecting national and international policy for the benefit of patients and pathologists.

Strategic aim 5

- Resource the future development of the College

  We'll make best use of the College's resources and improve financial stability to achieve our strategic aims and charitable objectives.



Supporting pathologists and future pathologists throughout their careers

We support our members through a range of initiatives and digital platforms that help drive their careers and pathology forward. Our continuing professional development accredited programme is always evolving to reflect changes in pathology education and practice. We're committed to delivering inclusive member services and providing support and guidance around areas such as wellbeing and mental health. We are working with our members to further our work in these areas.

15

successful Certificates of Eligibility for Specialist Registration (CESR) recommended to the General Medical Council

131

Certificates of Completion of Training (CCT) recommended to the General Medical Council

Wellbeing and mental health

The COVID-19 pandemic and the extra pressure and stress experienced by all healthcare professionals brought wellbeing, burnout and mental health into the spotlight. Although these have long been issues affecting our members, there has been a renewed opportunity to highlight to policymakers how the issues our members are facing can affect their physical and mental health. Providing exceptional patient care becomes more difficult for a workforce not properly cared for themselves.

The College is committed to opening up conversations and providing support for our members at all stages of their career.

The need for responsive pathology training programmes

The College's Trainees' Advisory Committee launched the COVID-19 impact trainee survey in summer 2021. This assessed the effect of the pandemic on trainees' wellbeing and their ability to progress through their training programmes. Although there was a strong desire within pathology departments to reboot training as soon as possible, it was essential that there was a clear understanding of any issues this may involve.

The survey results showed that wellbeing had been significantly affected, with trainees experiencing burnout and higher levels of stress. With workload increasing in response to the backlog of cases and tests, the College is acutely aware that this could be further exacerbated, with trainees leaving the specialty. We've been lobbying policymakers and NHS training bodies, highlighting the issues around training caused by the pandemic, but also reiterating that there were issues in pathology before COVID-19.

We'll keep using the data gathered to highlight what support and resources pathology trainees need; for example, investment in digital pathology equipment, equality in access, and recognition that greater case exposure will be required for some trainees.

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SECTION 02 OUR STRATEGY AND ACHIEVEMENTS

Starting the conversation

Our professional development blog series by Dr Chris Tiplady started in January 2020. It touches on subjects from stress, coaching and mentoring and burnout, to grief. The blogs offer advice and the opportunity for self-reflection. They've resonated strongly with our members and healthcare colleagues, particularly over the last year, being shared widely across social media. 'The Empty Chair' blog, which was viewed over 18,000 times, recognises the importance of unpaid carers and reflects on the COVID-19 pandemic, when empty chairs became a very common sight. We'll continue to develop this series as part of our efforts to build a supportive culture for our members.

Members have been given the opportunity to share their experiences with each other in our evolving *Bulletin*, which now covers a wider collection of topics. Our April issue featured articles on mental health and wellbeing, discussing the importance of reflecting on our mental health and the need for better for support for healthcare professionals.

Supporting new consultants and trainees

With the NHS under increasing pressure, we recognise the impact this has on pathologists and all healthcare workers. Working in a system under extreme pressure is likely to increase burnout and decrease retention. For those taking on new roles, the pressure can be even greater as they face new challenges and responsibilities.

To support recently appointed consultants or those shortly taking up a consultant post, we launched a new event in April 2022 – New Consultants' Day. The event was open to new consultants of all pathology specialties, and both medical consultants and consultant clinical scientists. Attendees heard the experiences of others who'd already made the transition from trainee to consultant and could offer tips and advice. They spoke about the reality of the first few weeks and months in a new consultant post, as well as specific areas such as revalidation and appraisal, handling complaints, and obtaining resources.

Our annual New Trainee Welcome Day introduces new trainee pathologists to the College and provides them with a clearer picture of our role, pathology training programmes and examinations, and what support is on offer. We had more than 145 trainees join us for our 2021 event.

Alongside presentations covering general pathology information, there were also tailored specialty breakout sessions to delve deeper into new curricula and assessment and examination requirements for each specialty. To increase interaction during this virtual event, we used an audience interaction platform. Trainees could submit their questions as well as upvote the questions of other participants.

> "We've been lobbying policymakers and NHS training bodies, highlighting the issues around training caused by the pandemic, but also reiterating that there were issues in pathology before COVID-19."

132

new specialty registrars registered with the College



> "The College is committed to opening up conversations and providing support for our members at all stages of their career."

191

events approved for continuing professional development

All the sessions were recorded and these resources alongside the Q&As are available on our website.

Equality, diversity and inclusion

Equality, diversity and inclusion (EDI) are central to the work of our trustees, Council and leadership team. Over the past year we've made good progress in establishing the framework to support improvements in these areas. Our EDI Network, established by Esther Youd, former Assistant Registrar, brings together those with expertise, interest and lived experience in EDI matters to discuss key areas and emerging issues.

The Network has delivered some great work so far. For example, in April 2022 some of the members held a panel discussion on disability adjustments in pathology. It was a fantastic opportunity to celebrate how inclusive pathology is and the value diversity brings.



Our 2021–2022 action plan sets out how we're addressing issues relating to access, fairness and openness. It also outlines the work we'll do to better support people in assessing impact, ensuring appropriate language is used, and making reasonable adjustments. There are also a range of actions we'll take to ensure inclusivity and promote and support diversity.

Identifying and addressing barriers to engagement

It's important that we build the data to help us understand our members' characteristics and any barriers they face in engaging with us. Collecting this information, along with other data, will help us identify and address inequalities, improve diversity and assure inclusion.

Working with members of the EDI Network and staff at the College, we've now developed two surveys. The first of these seeks to better understand our members and asks for information relating to: protected characteristics; socioeconomic indicators; work patterns and caring responsibilities; and work settings and plans.

This survey is voluntary, and all questions will have a 'prefer not to say' option, but the data we collect has the power to drive significant improvements that will benefit all our members. The second survey seeks feedback on any barriers members face in engaging with the College and will be used to help remove these barriers wherever possible.

Continuing professional development

A key commitment we've made to our members is to provide excellent continuing professional development (CPD) support services. In response to the demands placed on our members by the pandemic, we again extended the deadline for CPD returns giving participating members an extra three months to submit. This gave them some much-needed breathing space.

The pandemic changed the CPD landscape and it's likely that this change will be permanent. We see this as an opportunity to support increased accessibility to a more varied programme of CPD activities. As our members navigate change, we've offered regular tips and advice via our social media channels on various aspects of CPD, including how to participate in various activities. We've developed our CPD programme to cover volunteering activities, with College accessors sitting on Advisory Appointment Committees and job description reviewers now able to obtain CPD points. We'll also extend our guidance on CPD to cover reflective learning, self-accreditation and volunteering.

We want to ensure that our CPD portfolio meets our members' needs and we're continuously looking for ways to further improve this service. We recently asked CPD participants for their views on topics such as our online portfolio and retention times for supporting information uploaded when entering activities. It was encouraging that 77% of participants stated that they were happy with the current online CPD portfolio, but we know there's more we can offer members to support their growth and it's an area we'll work on as part of our three-year strategy.

"The pandemic changed the professional development landscape… We see this as an opportunity to increase accessibility to a more varied programme of activities for our members."

Access to learning

We're always evaluating our member services, looking for ways to improve user experience and consistent access to learning, whether by bringing in new functionality or developing new technologies and platforms.

> "Our Equality, diversity and inclusion (EDI) network brings together those with expertise, interest and lived experience in EDI matters to discuss key areas and emerging issues."

The new LEPT system

In September 2021, a new Learning Environment for Pathology Trainees (LEPT) system was launched, initially for trainees who started Integrated Cellular Pathology Training (ICPT) and Chemical Pathology training from August 2021. The new platform was developed to support changes to curricula published in 2021 and is the culmination of a two-year project. It offers more defined functionality and a user-friendly experience.

Brand new functionality embedded in the new LEPT system includes the Annual Review of Competence Progression (ARCP) form, which deanery and Local Education Training Boards (LETBs) staff are able to initiate for the ARCP panel meetings. This allows trainees' ePortfolios to be automatically populated with their ARCP outcomes, as members of the panel meetings will be able to complete the forms directly on the LEPT system.

Workplace-based assessments in the form of supervised learning events (SLEs) are also embedded.

680

trainees used both LEPT systems to create Annual Review of Competence Progression (ARCPs) up to June 2022

9,197

workplace-based assesments were used in those ARCPs





The SLEs are strictly formative assessments, aimed at reinforcing learning. Their primary role is to give feedback on performance as they offer the opportunity to monitor progress continuously.

We held three virtual bite-size sessions during autumn 2021 to demonstrate the new functionality to trainees and provide tips for using the new system. The old LEPT system will be phased out during the latter part of 2023 as all trainees, except for those in their final year of training, will effectively be transferred to the new system together with their training items; this process started in spring 2022. This also applies to Certificate of Eligibility for Specialist Registration (CESR) doctors using the old LEPT system. We'll continue to support trainees during their transfer to the new system.

> "The Pathology Portal is a fantastic, innovative training and educational resource that trainees and practicing pathologists will be able to access throughout their career."
>
> **Professor Mike Osborn**
> **President**

The Pathology Portal

The Pathology Portal officially launched in August 2022. An innovative adaptive learning platform designed to support trainees and practicing pathologists in digital learning, it has been in development since 2019 in collaboration with Health Education England (HEE) (it was previously known as Digital Now). It is hosted within the HEE Learning Hub and will be accessible via the College's website through a single sign-on process as part of ongoing development work.

Using technology to enhance learning, the Portal incorporates the ability to host a range of learning materials, including virtual microscopy whole slide imaging, to enable pathology tissue samples to be annotated and viewed as part of learning sets.

The Portal supports not only digital morphological learning, but also clinical and macroscopic learning. It includes the upload of material already scanned as part of previous deanery/LETB projects, to reduce duplication and provide broader access.

Members of the Pathology Portal Editorial Board have worked tirelessly in loading a range of learning materials and teaching cases to the Portal covering areas such as allergy, blood transfusion, cellular pathology, clinical biochemistry, genetics, haematology, histocompatibility and immunogenetics, immunology, infection, metabolic medicine, reproductive science and toxicology. Materials and teaching cases for these and other specialties will be loaded on a continuous basis as the Portal evolves.

Celebrating pathology

RCPath Achievement Awards

The College's annual Achievement Awards were launched in 2019 and celebrate excellence in pathology practice. They promote high standards in pathology education, training and research to deliver the best patient care.

Nominations were invited for teams and individuals of all professional backgrounds and disciplines. The winners were presented with their awards virtually as part of the College Council meeting on Thursday 18 November 2021 with College President Professor Mike Osborn congratulating them.

Patient safety
Dr Laura Green won this award for her vision and expertise in integrating research into clinical service, driving changes that optimise NHS resources, reduce national variability and improve the standard of care for patients.

Innovation in pathology practice
Dr Maria O'Donovan won this award as co-inventor of Cytosponge, which aids the early detection of Barrett's oesophagus, dysplasia and oesophageal cancers.

Contribution to education
Professor Shivayogi Bhusnurmath was recognised for his contribution to education. Professor Bhusnurmath has been actively involved in enhancing pathology education for medical undergraduates and postgraduate trainees around the world for over 45 years.

4,254

continuing professional development returns processed

> "The RCPath Achievement Award winners exemplify the best of pathology practice through their work in furthering pathology education, improving patient safety and the innovation of new diagnostics and treatments – all for the benefit of patients. To achieve this throughout a global pandemic is truly inspiring."
>
> **Professor Mike Osborn**
> **President**

Contribution to specialty
Dr Benjamin Brown was recognised for his contribution to medical microbiology. This included the development of the dried blood spot (DBS) testing service in Manchester, providing outreach training on DBS testing and supporting Public Health England's response to the Ebola outbreak through his work in Sierra Leone.

Lise Estcourt, Dave Roberts, Sheila MacLennan and Heli Harvala were also acknowledged in this category for their research during the pandemic, which shaped the use of antibody therapy in the treatment of COVID-19.

Trainee research medals

The College's research medals are awarded for outstanding research work undertaken by trainees.

Gold medal

William Hamilton
Medical Microbiology (dual training with Infectious Diseases)

William won the gold medal with a paper on the use of rapid SARS-CoV-2 sequencing and detailed epidemiological analysis to investigate healthcare-associated SARS-CoV-2 infections and inform infection control measures.

Silver medals

Lyn Ferguson
Chemical Pathology and Metabolic Medicine

Mark Ponsford
Clinical Immunology

Meng Wang
Haematology

Caroline Young
Cellular Pathology

Sheila Lumley
Infectious Diseases and Microbiology

Muge Cevik
Infectious Diseases and Medical Virology



Hugh Platt Foundation Essay Prize – Maeve McLaughlin

The winner for 2021, Maeve McLaughlin, discussed testing strategies for managing COVID-19, exploring the utility of the different tests available, the benefits of sewage analysis and highlighting the issues around the rapid emergence of private antigen tests.

Maeve is in her second year of training at the Severn Foundation School. Here's what she had to say about winning the competition.

"I am delighted, I really enjoyed learning about the subject and found it extremely relevant in the current climate."



Paola Domizio Undergraduate Essay Prize – Rebecca Sarsam

Medical, biological science and veterinary undergraduates wrote about the role of pathology in managing COVID-19. Rebecca's essay highlighted the vital work of virologists in genome sequencing and the production of diagnostic tests, as well as the role of immunologists in the development of vaccines. Rebecca is studying medicine at King's College London and currently undertaking an intercalated MSc in Immunology of Infectious Diseases at the London School of Hygiene and Tropical Medicine.



"…the competition was a good way to practice essay-writing skills and explore areas of pathology that were only touched upon in my medical course, such as the roles of virologists and immunologists."

Furness Prize for Science Communication – Dr Phillip (Pip) Nicolson



The Furness Prize for Science Communication celebrates and recognises trainees and undergraduates who have undertaken science communication activities to inspire awareness and understanding of pathology in others. This year's winner was Dr Pip Nicolson, a Clinical Lecturer and Registrar in Haematology. Pip co-founded and chairs HaemSTAR – a network facilitating communication and promoting research among haematology trainees.

"I feel honoured and surprised to be selected as the winner of the Furness Prize. I am a strong believer in collaborative work, both in medicine and in science, and effective and efficient communication is key to achieving this. [My] passion has been to facilitate communication among budding haematologists to enable the brilliant research and audit projects performed at local level to be upscaled nationally."

Key achievements

- Launching the Pathology Portal – an adaptive learning platform hosting resources and materials that will support trainees and practicing pathologists.
- Launching a new LEPT (Learning Environment for Pathology Trainees) platform to support changes implemented in the development of new curricula.
- Celebrating and supporting research and excellent pathology practice through our awards and competition programme.

Improving patient care

Patient care and safety drives our work for excellence and innovation in pathology. We work directly with our members, kindred organisations and healthcare stakeholders to promote a strong safety culture within pathology. We're driving changes to ensure a consistent and standardised quality assurance framework, developing high-quality resources and audits to raise international standards. This requires investment to achieve, and we're advocating for the funding needed to keep delivering the best possible services to patients.

601

people attended our first three guideline implementation webinars

6

NICE-accredited guidelines were published

Supporting service improvement

Patient safety

To mark World Patient Safety Day on 17 September 2021, our Professional Standards and Clinical Effectiveness teams launched Patient Safety Awareness Week, running from 17 to 23 September. The week encourages participation in patient safety activities and discussions in the workplace, and raises awareness of how we can support our members to improve safety in their workplaces.

During the week we shared new resources on our website, including an infographic highlighting how high-quality laboratory medicine underpins patient safety, and relaunched resources from previous patient safety campaigns. The resources are available all year round for members and we publish new patient safety bulletins every month to encourage shared learning and help create a strong safety culture.

Improving external quality assurance

We're leading a review of the oversight and governance of technical external quality assurance (EQA). Our aim is to work with stakeholders to support the development of a robust systems governance and assurance framework for EQA for laboratories in the UK. We've made progress, producing policies and standard operating procedures within the EQA improvement programme. These will help to identify and manage poor practice. They clearly set out the steps for escalation between EQA providers, National Quality Assurance Advisory Panels (NQAAPs) and the Quality Assurance in Pathology Committee.

Our role in external consultations

This year the College has responded to external consultations from a wide range of organisations, agencies and societies, providing invaluable input to improve patient care and safety. We've had direct involvement in the National Institute for Health and Care Excellence (NICE) objectives and work programme and represented the professional interests of our members by contributing expert advice. Our Specialty Advisory Committees (SACs) are integral to this process, providing us with evidence and advice.



Our members helped us to successfully highlight pressures on NHS teams. We worked alongside other medical royal colleges and the Academy of Medical Royal Colleges to raise awareness of current workforce shortages. And we're pushing for an honest conversation about the future of NHS healthcare with policymakers. We want to ensure that the expectations of government, staff and patients are realistic and there are adequate resources to meet targets.

We contributed to the NHS England and NHS Improvement consultation to support best practice around blood test requesting. The intention of this consultation was to both provide support during the current shortage of blood testing equipment, and to support recovery.

Setting standards

Consistency through collaboration

The pandemic shone a spotlight on the essential role of infection services in healthcare and highlighted disparity in the provision of infection services. Infection services are configured in a way that means there are differing amounts of infection expertise in different trusts and hospitals. As demand on these services continues to rise, so will the challenges, particularly around workforce. A one size fits all infection service provision is not appropriate, but standards are needed to ensure parity. Although standards exist for diagnostic laboratories and some aspects of patient care, to date, there hasn't been a single set of standards looking at the requirements of an infection service.

In collaboration with the British Infection Association and the Royal College of Physicians, we created a single set of standards for delivering infection services. These draw on published guidance and evidence where they exist as well as extensive experience in delivering infection services in hospitals across the NHS. They incorporate laboratory and clinical practice standards, and allow for flexibility, acknowledging the disparity in the provision of infection expertise within the NHS.

Members in infection specialties contributed to these standards through our consultation process and the College's Medical Microbiology/Medical Virology SAC approved the final version for publication. The standards represent a baseline for infection services to benchmark themselves against and to provide an indication of the resource needed to provide a high-quality service.

Quality improvement

Our NICE-accredited clinical guideline programme currently consists of cancer datasets, tissue pathways, autopsy guidelines and cross-specialty guidelines. We're always expanding to cover different aspects of cellular pathology and are working to increase the number of guidelines we produce in other specialties. Over the last year we've been working to improve our guideline processes.

92

NICE and 8 external consultations were responded to



> "We're pushing for an honest conversation about the future of NHS healthcare with policymakers. We want to ensure the expectations... are realistic and there are adequate resources."



7

patient safety bulletins were published

18

audit templates were published

We're also building relationships with key organisations to share resources that will aid the development of our cancer datasets and tissue pathways. As a result, we've formalised an agreement with the International Collaboration on Cancer Reporting (ICCR) and International Agency for Research on Cancer (IARC) that will benefit the development of UK and international standards in pathology reporting of cancer.

Clinical audits play a vital role in quality improvement in pathology. Our clinical audit templates ensure audit activities are conducted efficiently with maximum benefit to patient care while helping pathologists to meet the requirement of revalidation. These templates are published alongside our clinical guidelines to support guideline implementation. They also assist in promoting participation in work-based learning. The audit certification scheme provides educational value to our members, fostering high-quality audit projects that are selected for publication, and helping pathologists with accreditation schemes such as UKAS.

> We're building relationships with key organisations that will... benefit the development of UK and international standards in pathology reporting of cancer."

A sustainable workforce

Our members work as part of an underfunded and under-resourced workforce. This hugely affects their working lives and the quality of care they can deliver to patients. Significant issues around workforce in pathology remain, and we continue to dedicate resources to advocate for a properly resourced, supported and sustainable pathology.

Member input into our workforce surveys is also vital in providing us with the evidence we need to lobby for changes.

Workforce reporting and planning

The College's Workforce team work in partnership with our SACs to analyse data from our workforce surveys. The analysis helps us to understand where current pressures and shortages exist, disparities between roles and locations, and what's needed for the future to meet increasing demands for pathology services.

In July 2021, we published our cytopathology workforce report, which focused on diagnostic cytopathology outside the cervical screening programme. The report highlighted that 83.6% of pathologists reporting on cytopathology samples are general cellular pathologists rather than specialised cytopathologists – only 5.5% of the pathologists who responded identified themselves as cytopathologists. Given the retirement plans of the cellular pathologists who responded, there will be a gap in cytopathology reporting unless trainee pathologists and consultant pathologists are encouraged to report cytopathology samples. With around 25% of biomedical scientists planning to sit high-level qualifications in cytopathology, this will help fill staffing and service gaps. We're working closely with the Institute of Biomedical Science to ensure that future cytopathology staffing models factor this in. There needs to be sufficient material for training, education and maintaining competence for all staff involved in cytopathology service provision.

Our veterinary pathology workforce report was published in summer 2022, focusing on the issues and barriers to recruitment in the UK. Our survey results highlighted difficulties in recruiting veterinary pathologists, with institutions having to go through multiple rounds of recruitment.

As part of our recommendations, we're looking at how we can improve visibility of veterinary pathology among school students, undergraduates and trainees, and how we can increase access to and funding and support for training. We need to ensure there are the right numbers of trainees to meet demand. An action plan has been published and work is underway.

We launched neuropathology, virology and histopathology surveys and are currently analysing the data. We'll be publishing reports for these specialties over the next year.

We want to ensure members can use our workforce data to understand what's happening in their specialty and region. We have expanded access to workforce data on our website to provide a clearer and more up-to-date picture of the current pathology workforce.

> Significant issues around workforce in pathology remain and we continue to dedicate resources to advocate for a properly resourced, supported and sustainable pathology."

Informing and lobbying

We continue to raise the issue of workforce at every opportunity with government and policymakers. Our message is clear – we need the right number of correctly trained, skilled staff in the right place at the right time to provide the excellent healthcare our patients need.

Our workforce data has been used in responses to consultations by various Health and Social Care committees. We also use the data to engage kindred organisations, associated bodies and charities to widen the reach of our voice and to bring a patient-focused element to the issues we're raising.

We were pleased to see the influential House of Commons Public Accounts Committee report on NHS backlogs and waiting times in England feature College evidence highlighting pre-pandemic pathology workforce shortages. We welcomed the committee's recommendations for an assessment of the number of staff that will be available to deal with the backlog and how staff working under intense and consistent pressure will be supported.

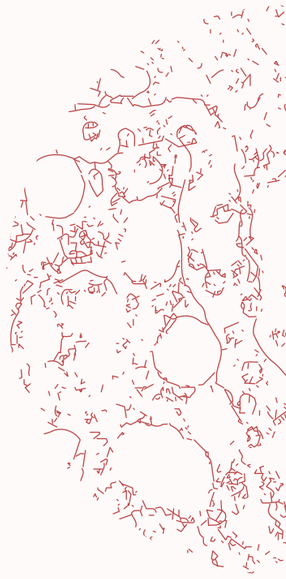
The Health and Social Care Committee expert panel on cancer services used much of our evidence on cancer services and workforce in their evaluation report. Highlighted areas included concerns that certain

26

audits were submitted to the audit certification scheme for evaluation

349

job descriptions were reviewed and approved



222

College assessors attended advisory appointment committees in England, Wales and Northern Ireland

specialties don't have enough staff in post to meet patient demand and that there have been workforce shortages for some time. The evaluation also reflected our concerns about how the new Cancer Diagnostic Centres across England would be staffed, and how the capacity of the workforce would expand to match the investment in diagnostic pathways.

We welcomed the commitment in the Queen's Speech of £2.3 billion for diagnostics with plans for over 100 Community Diagnostic Centres over three years. We've also highlighted that the pathology workforce will need to be expanded to manage increased investigative tests from the new centres.

The Health and Social Care Committee report on cancer services used our evidence on the shortage of pathologists. Now more than ever, it's vital that services are sufficiently funded and supported to tackle the diagnostic backlog, particularly in cancer services.



"We continue to raise the issue of workforce at every opportunity with government and policymakers. Our message is clear – we need the right number of correctly trained, skilled staff in the right place at the right time to provide the excellent healthcare our patients need."

Looking forward: workforce intelligence review

This last year has seen great success with how our workforce data has been used as evidence to promote investment in pathology. We want to reach further. To this end, we are evaluating and remodelling our approach to the collection, analysis and reporting of workforce data. This is a significant project that will overhaul current processes. We will use the data to monitor workforce numbers, identify trends and issues, and highlight gaps in the pathology workforce to lobby for increased training places and resources for pathologists.

Over time, these reports will benchmark how the workforce situation is evolving, identify whether specific issues are being adequately addressed, and provide robust data for internal and external College use. Information and data can be extracted to produce evidence-based briefings for decision-makers and influencers and assist them in advocating for the needs of pathology and pathologists and, ultimately, safe patient care.

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Image: College Registrar, Dr Lance Sandle, introducing the Dacie–Wilkson lecture at the 62nd Annual Scientific Meeting of the British Society for Haematology. Reproduced with permission from the British Society for Haematology, 2022.

Key achievements

- Inclusion of our workforce data that highlighted pathology workforce shortages in the House of Commons and Health and Social Care Committee reports.
- Delivering Patient Safety Awareness Week to encourage shared learning around patient safety and a strong safety culture.
- Creating policies and standard operating procedures within the EQA improvement programme to provide the consistency and standardisation required to identify and manage poor practice.
- Securing a memorandum of understanding with the International Collaboration on Cancer Reporting (ICCR) and International Agency for Research on Cancer (IARC) that will benefit the development of UK and international standards in pathology reporting of cancer.



Shaping the future of the profession

Together with our members, we're an influential collective voice for pathology. We can make sure governments, health stakeholders, the media and the public understand the expertise and vital role of the pathology workforce. This year, as ever, we've been very active in raising issues that affect the day-to-day lives of our members. Using data-driven evidence we continue to highlight workforce shortages and the impact those can have on patients. And we'll keep calling for the resources needed now and in the future.

Influence and engagement

Investment in pathology

The COVID-19 pandemic has moved onto the next phase – recovery while living with the virus. However, one of the biggest issues in healthcare now is the backlog the pandemic has caused. Although most media coverage about the backlog has focused on cancer treatment, it is affecting all areas of healthcare and all our pathology specialties.

There are various projections as to how long the NHS will be dealing with this backlog but, to make headway, the NHS needs to be adequately resourced and funded. The NHS Recovery plan was launched in February 2022 to tackle the elective care backlog over the next three years. In our response, we highlighted the role of pathologists in tackling the diagnostic backlog.

Our message was clear on this – without targeted investment in pathology services, it will be impossible to achieve this target. The pathology workforce is key to reducing the backlog and crucial to disease prevention and infection control.

Professor Mike Osborn has been taking this message directly to parliamentarians and stakeholders. He met Jeremy Hunt MP, Chair of the Health and Social Care Select Committee, to give a pathology perspective on the workforce issues in healthcare. They discussed how a lack of resources and staff were becoming even more significant and were at risk of derailing any expansion of services that the government or stakeholders might want.

Similarly, Professor Osborn met Feryal Clark MP, Shadow Minister (Health and Social Care), and his local MP Ellie Reeves to discuss pathology issues directly affecting patient care, for example workforce and the impact of COVID-19. We'll continue to work with MPs to raise issues that are important to our members.

Other significant pandemic-related issues affecting pathologists include the training of junior doctors, laboratory staff and other colleagues. There were substantial workforce issues in pathology before the pandemic, as well as issues around technology, such as poor-quality IT and LIMS provision. These issues have not gone away and have only been intensified by COVID-19 and the associated backlog.

We've been working in all four nations to highlight these issues to policymakers and the relevant NHS, training and other bodies. We want all pathology specialties to have the resources they need to provide the highest possible quality healthcare to our patients.

We highlighted not just funding and training needs, but that future plans must not lead to fragmented pathology services. We're raising the profile of pathology and will continue to do so.

Genomics

Genomics has the potential to radically redefine diagnostics and healthcare. There is hope it will improve cancer survival statistics, as well as service access, equity and efficiency. College members are the driving force in harnessing the opportunities of genomics medicine for faster, accurate diagnosis and tailored treatment for people with cancer, and with inherited diseases.

However, there is no planned resource provision for the significantly increased workload that the Genomic Medicine Service will create for pathology, which will grow over time. Unless this is addressed there will be issues in providing the quality and level of service desired.

The College's Working Group on Cancer Services, and the Cellular Pathology Genomics Focus Group, carried out a survey on genomic and molecular testing, and its effect on members' workloads. The College also wanted a deeper understanding of how testing is implemented and can be improved, as well as overall service delivery and patient care. The results of the survey have informed discussions about the resourcing and structure of pathology laboratories as genomic and molecular testing is rolled out. We'll continue to use the results to engage politicians and key organisations, making the case to government for sustained support for the pathology workforce across the UK.



Many College recommendations – such as genomic tests being approved for access via a registered health professional, and support for NHS professionals encountering patients who have used genetic tests – were included in a report from the House of Commons Science and Technology Committee on regulations for direct-to-consumer genetic testing. This followed a consultation where the College provided evidence with the Royal College of Physicians. Our evidence has also been published on the committee's website.

> "Our message was clear on this – without targeted investment in pathology services, it will be impossible to achieve this target. The pathology workforce is key to reducing the backlog and crucial to disease prevention and infection control."

"Ensuring the roles of pathology and pathologists are recognised is a priority and we have successfully moved from having almost no voice in genomics to representation on most of the significant committees involved in the roll-out of the Genomic Medicine Service."

It's a priority for us that the roles of pathology and pathologists are recognised. We've successfully made a voice for ourselves in genomics, with representation on most of the significant committees involved in the roll-out of the Genomic Medicine Service.

Professor Mike Osborn will co-Chair the 'Task and Finish' group along with Dame Sue Hill, Chief Scientific Officer for England. The group will lead the roll-out in England and our presence will allow pathologists to help steer developments and push for the resources needed. Professor Osborn also attended an influential roundtable discussion on tumour agnostic policy and associated genomic issues, hosted by the PHG Foundation. It highlighted issues to policymakers and stakeholders to help improve patient care.



Our work with All-Party Parliamentary Groups

Dr Srinivas Annavarapu, Chair of the College's Prenatal, Perinatal and Paediatric SAC, attended a meeting of the All-Party Parliamentary Group (APPG) on Baby Loss, which was held jointly with the APPG on Maternity. The College recommendations were well received by the panellists, especially the issues relating to the acute national shortage of the perinatal and paediatric pathology workforce.

Following this, Dr Annavarapu was invited to present spoken evidence to a meeting of the APPG on the staffing crisis in maternity services, to give the perspective of pathologists.

College Fellows attended the launch of a joint report from the APPGs on Blood Cancer and Stem Cell Transplantation and Cellular Therapies. The report looks at the impact of the COVID-19 pandemic on blood cancer services. We submitted evidence to this crucial inquiry, which investigated how the diagnosis and management of blood cancer have changed as a result of the pandemic, and what measures are needed for services to recover.

The College and the Transfusion Medicine SAC responded to the APPG on Sickle Cell and Thalassaemia report 'No One's Listening' following their inquiry into avoidable deaths and failures of care for sickle cell patients. We endorsed the recommendations and welcomed the call for urgent action to ensure sickle cell patients receive care at a standard to which they are entitled.

We responded to the APPG for Allergy and the National Allergy Strategy Group report – 'Meeting the Challenges of the National Allergy Crisis'. We welcome the call for urgent improvement in UK allergy services, and support workforce expansion, but this shouldn't come at the expense of clinical immunology and laboratory immunology services, which also require support and expansion. Following this we met Carla Jones, CEO of Allergy UK, who is keen to work more closely with us in the future. We hope to work collaboratively with the National Allergy Strategy Group and will be including them in one of the Immunology SAC meetings.

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The importance of visibility

We want to see improved recruitment in pathology, and we want to reduce the growing recruitment gap. We've been campaigning for greater investment in training to increase training posts in pathology, help attract trainees and ensure protected training time for those involved in training. We also have a programme of events that increase the visibility of pathology among school students, undergraduates and foundation doctors, and promote pathology as a career choice.

National Pathology Week

National Pathology Week is our hugely successful annual celebration of pathology. With the 2022 event moving to June to coincide with our 60th anniversary, we've held two National Pathology Weeks within the last eight months. Our Public Engagement team, volunteers and members were integral to the success of both these events.

Our 2021 event had the theme 'All Together Now' inspiring a diverse range of events and activities. We invited our members to highlight how teamwork and collaboration help them to deliver the incredible work they do in our healthcare system, and how the 17 pathology specialties work together to diagnose, prevent and treat diseases.

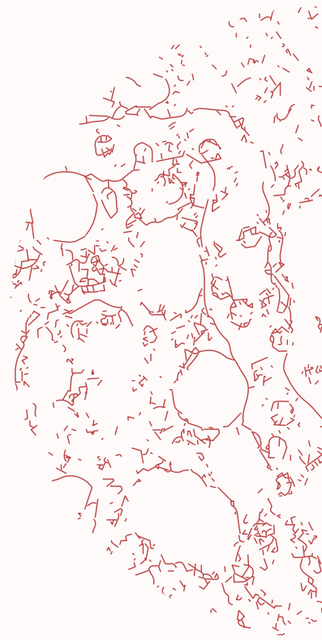
The College-led programme included an RCPath Book Club, medical ethics workshops for medical students in collaboration with the Social Mobility Foundation, a veterinary pathology workshop for secondary school students with the Royal Veterinary College, a webinar with Malcolm Robinson – the founder of inspirational charity Harvey's Gang, and virtual pub quizzes for undergraduates studying medicine, biomedical science and veterinary medicine.

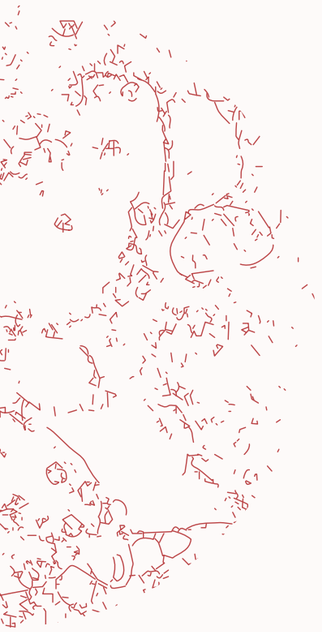
Our virtual pathology careers talks focused on secondary school students. More than 100 people attended these two events, including schools who were live-streaming the session and individual school students joining from home. The students gained real-life insight into all that a career in pathology has to offer and 95% of attendees said they'd learned something new.

We also supported members and other organisers to run in-person events around the UK. We had great engagement on our social media channels with fantastic photos, videos and posts of support during the week.

The theme of our 2022 event was 'Pathology: Past, Present and Future' with our message focusing on pathology being at the heart of everyone's health. Celebrations started with our virtual panel discussion exploring the history of the College, key milestones for pathology, current practices, hot topics and future advancements. The panel featured experts from different pathology specialties.

Other highlights of the week included the RCPath Book Club with Professor Heidi Larson, a pathology-based online origami workshop by Dr Lizzie Burns, and two fun and enlightening virtual pub quizzes for undergraduates. With questions gathered from our members who work in different specialty areas, these quizzes gave the students the chance to test their knowledge





of disease prevention, diagnosis and treatment. They were hugely popular with international students and we're looking to develop further quizzes with international students.

Foundation doctors

Safe and effective care is dependent on a sufficiently resourced workforce that can cope with both current and future demands. Our Meeting Pathology Demand workforce reports have highlighted gaps across multiple pathology specialties. Actively promoting and encouraging pathology as a career choice among foundation doctors was one of our longer-term solutions.

It's at the foundation stage that doctors consider their choices for specialty training, yet few foundation rotations contain pathology-related placements. To raise the profile of pathology among foundation doctors, we introduced several new initiatives, including the annual Foundation and Undergraduate Taster event, the Foundation Fellowship scheme and pilots of Longitudinal Integrated Foundation Training (LIFT).

The Foundation Fellowship scheme launched in 2020 and it offers foundation doctors interested in pathology, and whose rotations include a post in a pathology specialty, the opportunity to engage with the College. Benefits of the fellowship include College membership, and the chance to attend College events and educational meetings, and present at events and take part in public engagement events.

Our evaluation at the end of the scheme's first year showed the scheme had been successful in its aim of encouraging foundation doctors to choose a career in pathology. Of the foundation fellows who responded, 92% intended to apply for specialty training in pathology following their fellowship, with 66% stating that the fellowship had influenced their decision. Following on from this success, 25 new fellowships were launched in 2021.

Following the success of the LIFT model in aiding recruitment into general practice and increasing retainment in hard-to-recruit areas, we started discussions with the UK Foundation Schools Directors Committee and Wales Foundation School to pilot a pathology LIFT programme. As part of the programme, foundation doctors spend time in a pathology department every week (usually one day a week) for a year, gaining hands-on experience.

In August 2021, a pathology LIFT programme was launched in Wales with LIFT posts in histopathology, medical microbiology/infectious diseases, chemical pathology and forensic pathology. The feedback from LIFT doctors and their supervisors has been extremely positive and show the programme has benefits for both the foundation doctor and the department in which they work.

"I was keen to develop this placement in our health board to create bridges between the laboratory and the wards. The unexpected benefit I've seen already is that our F1 doctor discusses her experiences with peers on the wards and has emphasised the importance of quality information on cellular pathology request forms."

Dr Alison Finall, Clinical supervisor of LIFT Foundation Year 1 in histopathology, Swansea

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"This experience has improved my understanding of the complexities around death reporting and the role of the coroner's service. This is something that I had only limited teaching on at medical school and I am looking to adopt into my own clinical practice…"

Dr Ed David, LIFT Foundation Year 2 in forensic pathology, Cardiff

Careers events

With pathology specialties under-represented in the medical school curriculum and foundation-year rotations, we funded a virtual pathology careers event through our Public Engagement Innovation Grant Scheme. Working with the University of Buckingham Medical School and Milton Keynes University Hospital, our aim was to inform and inspire students to become the next generation of pathologists. Final year medical students were given a series of presentations by pathologists from various specialties who were at differing points of their careers. The event made an impact, with fantastic feedback from students who felt inspired to further research pathology careers.

"The event was a fantastic learning opportunity, as pathology underpins all of medicine. Pathologists across all pathology specialties play a vital role in patient care."

Catherine McIlroy, Final year medical student, University of Buckingham

Medical electives scheme

We launched a new medical electives scheme to mark the College's Diamond Jubilee. The scheme is joint funded by the College and partner societies from different disciplines, offering grants of up to £1,000 to help support undergraduate medical and veterinary students who wish to undertake electives in pathology disciplines anywhere in the world. There are six awards covering clinical biochemistry, haematology, immunology, veterinary pathology, microbiology and cellular pathology.



Key achievements

- Delivering two National Pathology Weeks to promote the incredible work of our members and raise awareness of the role of pathology throughout people's lives.
- Successfully campaigning for greater pathology involvement and representation in the roll-out of the Genomic Medicine Service.
- Increasing the visibility of pathology among undergraduates and foundation doctors through initiatives such as the Foundation Fellowship scheme and medical electives scheme, and supporting pathology careers events funded by our Public Engagement Innovation Grant Scheme.
- Increasing engagement with parliamentarians and All-Party Parliamentary Groups to raise the profile of pathology and become the leading voice in important healthcare discussions that affect our members and their patients.

We are regional

We've been actively pursuing the interests of our members and working to prioritise patient care across all four nations of the UK. Many of the challenges our members face are the same across England, Northern Ireland, Scotland and Wales; however, within these challenges are nuances specific to the four nations that require different approaches and solutions. We work alongside our regional councils and representatives to raise the profile of pathology and advocate for health equality, be that equal access to medication and services for patients or training programmes for trainees.

Regional representation

The chairs of our regional councils work with parliamentarians, policymakers, healthcare bodies and organisations to highlight the needs of pathology services, our members and the public. They also provide a crucial link between pathologists in the regions they represent and the College. In November 2021, Dr Gareth McKeeman was elected as Chair of the Northern Ireland Regional Council, succeeding Professor Ken Mills who was in the post for five years.



Regional symposia

The regional symposia are annual College events where members, trainees and healthcare workers have the opportunity to discuss developments in their region and upcoming themes in pathology. They are also an opportunity for policymakers and advisors to hear first-hand the issues pathologists are facing.

Professor Sir Michael McBride, Chief Medical Officer for Northern Ireland, attended the Northern Ireland Regional Symposium in May this year as well as holding a meeting with College President Professor Mike Osborn. Sir Michael was supportive of the College's work to increase investment in pathology services and its workforce. We'll foster more opportunities to work with Sir Michael in the future.

During each symposium there's a dedicated section for trainees where they can meet with Professor Mike Osborn and raise issues they're facing. This year, trainees highlighted their concerns around exams and the impact of the pandemic on their training, with some giving talks on their personal experiences. We were able to give details of how the College can support them and outline our priorities following the results of the COVID-19 impact trainee survey.

The symposia continue to provide the College with feedback, data and information that informs our policies for promoting and supporting pathology across all four nations.

Regional surgeries

Regional representatives in England organised and hosted regional surgeries before every College Council meeting this year. These surgeries allowed members to raise concerns and discuss relevant issues specific to their regions, which were then highlighted and considered at Council meetings. Members attending surgeries had useful discussions around workforce and particular problems within certain regions, covering effects of the pandemic, changes to training, impending retirements and an increase in part-time working.

Election priorities in Northern Ireland

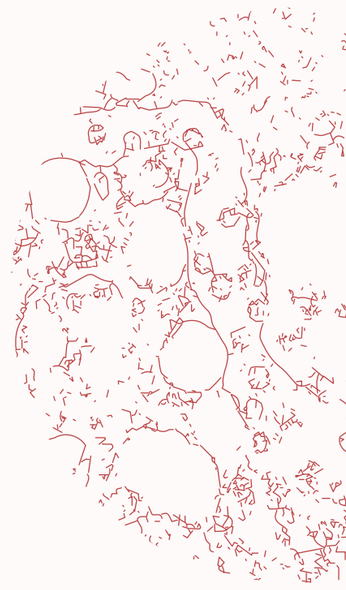
In May 2022, the Northern Ireland Assembly election was held and the College launched its priorities for the next government. These focused on investment in workforce, IT and infrastructure, staff wellbeing and learning from the pandemic. We called for increased investment in equipment and transport for specialist laboratories and digital pathology. The roll-out of digital pathology will help address some of the access inequalities faced by people living in rural areas, allowing rapid referral across pathology networks and improving access to expert advice and diagnoses.

As more and more people access pathology services, recruitment and retention of staff is essential to meet demand and improve long-term resilience. More funded training places are needed and we're calling for pay parity for new histopathology trainees in Northern Ireland in line with their counterparts in England.

We must use lessons learned from the pandemic to future-proof pathology services and plan for further outbreaks and pandemics. The pandemic brought the role of microbiology, virology and infection control teams into sharp focus, as well as the need for leadership in areas such as stewardship of antibiotics, vaccination and disease prevention. We're advocating for increased capacity within these specialty areas and are ideally placed to contribute to discussions around antibiotic resistance and infectious diseases.

During the earlier phases of the pandemic, there was a drop in the number of patients seeking help and utilising screening programmes. Now we must prioritise equal access to screening for the future, focusing on transport issues and demystifying procedures.

Although the election was inconclusive, we approached the leaders of the main political parties to highlight the priorities in our manifesto. Once a government is formed, we'll engage minsters and Members of the Legislative Assembly around our manifesto and work closely with the new government to prioritise pathology and facilitate high-quality patient care.



Policy and stakeholder engagement

The College and the regional chairs have been working with kindred organisations, other partners and government agencies to push for investment, develop recovery plans and to highlight the role and importance of pathology and pathologists.

> We lobbied and pressed hard for investment and, although there is still much work to be done to put the investment to work... we feel this is a step toward gaining the proper recognition of pathology informatics."

"We work alongside our regional councils and representatives to raise the profile of pathology and advocate for health equality, be that equal access to medication and services for patients or training programmes for trainees."

Dr Bernie Croal, Chair of the College's Scotland Regional Council, led the response to the petition urging the Scottish government to act on post-mortem activity relating to the human tissue act. We also submitted a detailed response to the target operating model for cellular pathology – a 10- to 15-year plan on how cellular pathology services will be organised and delivered.

The Scottish government's NHS Recovery Plan failed to mention histopathology or laboratory medicine. Dr Croal wrote to the Cabinet Office secretary pointing out the pivotal importance of laboratory medicine in directing patient flow, outcomes and overall financial efficiency of the wider NHS.

This is important at a time when, typically, new plans to address waiting times and cancer backlogs frequently omit laboratory services. We suggested a concerted plan to ensure adequate laboratory services are in place, especially histopathology capacity, which will be so important for cancer pathways.

Dr Jonathan Kell, Chair of the Wales Regional Council, had a positive meeting with Eluned Morgan MS. They discussed a range of pathology-related issues including workforce challenges, developing scientists into consultants by increasing their access to specialist training, and the need to complete the Digital Cellular Pathology programme.

Dr Kell represents the College at the Academy of Medical Royal Colleges and Faculties in Wales. He met the Chief Medical Officer for Wales, Sir Frank Atherton, to discuss workforce issues and has been raising the profile of pathology and its role in patient care, advocating for the involvement of the College in healthcare policies and strategies.

Following Dr Kell's contribution to the 'Priorities for healthcare in Wales forward planning' event in January 2022, he was contacted by the Care Programme about taking forward some of the ideas that came out of the meeting.

A significant investment of £120 million in LIMS and digital pathology in England was announced for the 2021/2022 financial year. We lobbied and pressed hard for investment and, although there is still much work to be done to put the investment to work – and though more funding will be required in the future – we feel this is a step toward gaining the proper recognition of pathology informatics.

Integrated Care Systems

The England regional representatives continue to work with Integrated Care Systems in their respective regions. We want to be sure every system has established pathology input and are working to establish the links that will make this happen.

Dr Ali Robb, the College's England Regional Representative for the North of England, attended the first meeting between the Academy of Medical Royal Colleges and NHSE/I on 5 April. This meeting, titled 'What does effective clinical leadership look like in ICS?', was organised to support the launch of the new NHSE/I Clinical and Care Professional Leadership Guidance.

There were opportunities to share some of our learning in pathology and the College will continue to contribute to these meetings.

In October 2021, the College published its commentary on the consolidation of pathology services. This paper discusses the issues that must be considered to improve the likelihood of success. It's based on first-hand experience and feedback from our members, and includes new advice for members based on this peer-to-peer insight. We will continue to promote engagement and collaboration between each system with its pathology services.

Improving access to pathology careers

The College's partnership with the Social Mobility Foundation (SMF) helps us to reach a greater number of school students across the UK to show that a career in pathology can be for anyone. Breaking down the barriers that prevent people from pursuing a career in pathology is essential, and this is an important aspect of the College's work.

As part of our regional Diamond Jubilee celebrations, we arranged for the MELISSA bus to visit schools across the North East of England identified by the SMF. MELISSA is a double decker bus that has been designed to deliver healthcare education and training. It was turned into a mock pathology lab to encourage students to take part in interactive experiments to learn more about the different pathology specialties. Dr Ali Robb helped to plan the events and volunteers were on hand to chat to students about their work as pathologists and healthcare scientists. The visits were a huge success and we had great engagement from the school students who attended.

"I was really excited to visit our Social Mobility Foundation partner schools with MELISSA to give students in the North East and Cumbria a small taste of how much fun pathology can be. [It was] a great way to celebrate the College's Diamond Jubilee. I hope others may be inspired to run events elsewhere in the North – or indeed across the UK and the world – to engage the public in the important work we do, to understand more about our pivotal role in the journey of their samples, and even to think about joining us in the future."

Dr Ali Robb, England Regional Representative for the North of England



We are international

The College is committed to raising international standards in pathology, engaging our members around the world, and sharing our knowledge, expertise and services as widely as possible to benefit everyone. This year has been another turbulent and challenging one for our members, with ongoing consequences of the pandemic and conflicts in Ukraine and Myanmar affecting healthcare services around the world. We've introduced new initiatives and have worked closely with global partners and organisations to provide much-needed support.

31

international medical graduates placed into UK training posts under the College's Medical Training Initiative

Supporting our colleagues around the world

Our colleagues in Myanmar and Ukraine continue to provide vital medical services despite living and working in treacherous conditions. We've been liaising with members, colleagues and representatives to find the best ways to help. In Myanmar, there are shortages of not only everyday medical provisions, but also medical books and learning materials. In September 2021, we received the news that our funding application to the British Medical Association (BMA) had been successful. The resources purchased with the funding were donated to medical doctors in Myanmar of all specialties and allied healthcare professionals to assist with their continued professional development.



We have formal links with Ukraine through our country advisors, and a long-standing memorandum of understanding with Shupyk National Medical Academy of Postgraduate Education. Our International team has been in close contact with the Ukraine country advisors and provided information for them to share with Ukrainian doctors seeking refuge in the UK. This includes details of the Refugee Scheme (UK), which we launched in 2021.

Our refugee scheme

We recognise that doctors seeking refuge in the UK face particular challenges as international medical graduates (IMGs). Our new initiative was developed to support and assist refugee pathologists located in the UK. It's free of charge for doctors who have trained as pathologists in their home country and IMGs who have started their training in pathology but were unable to complete their training. The initiative offers refugee pathologists a free one-year membership of the College and access to a wide range of resources and events, as well as our mentorship programme.

International Pathology Day 2021

International Pathology Day (IPD) celebrates the work of pathologists all over the world and the difference pathology makes to the lives of so many. We use this day as a platform to share experience, knowledge and ideas and promote collaboration to improve health outcomes. Now in its eighth year, the essence of IPD has never been more important.

IPD 2021 focused on the implementation and benefits of digital pathology and artificial intelligence (AI). The growth in digital pathology and AI allows pathologists to engage and evaluate quickly and remotely with colleagues, and has the potential to aid greater international collaboration.

During the event, the issue of inequality in access to diagnostic services was discussed, with data indicating that almost 50% of the world's population have no access to services. Solutions put forward include innovations in, and the use of, technology. There were presentations on projects assessing the viability of whole-slide imaging scanning technology in primary settings and a look into a healthcare future where informatics play a greater role in cancer care.

The roundtable topic was how digital pathology can break down international borders. The discussion raised thought-provoking information and ideas, and considered how we can achieve sustainable digital practice globally, the future of telepathology and whether digital pathology can tackle inequalities in healthcare provision.

As well as joining us for the live-streamed event on the day, our members celebrated with us across social media and showcased their work, labs and events.



> "International Pathology Day is an amazing chance to meet up and interact with colleagues from all around the world, to learn from each other and to develop friendships and rekindle old acquaintances, which help develop and further pathology for the benefit of patients everywhere."
>
> **Professor Mike Osborn**
> **President**

Collaborating with international partners

Cobadging

Over the last reporting year, we've proudly endorsed six different international activities through our cobadging initiative. These include Medlab Middle East in Dubai, Haem Icon Conference in Sri Lanka and the Gynaecological pathology online teaching programme for spring/ summer 2022 residents in Moldova.

All year round, we get regular requests from international organisations to enter cobadging arrangements with us. We have a strict internal cobadging policy to ensure the materials we cobadge meet our standards. Cobadging agreements extend our influence and reputation globally, strengthening international relations and support for our overseas members.

Virtual learning resources

Our virtual resources are developed through international collaborations and UK partnerships. They support objectives set out in our international strategy to aid the continued professional development of current and future pathologists worldwide.

36

international medical graduates sponsored for GMC registration

300+

international medical graduates attended three International Pathology School events



Key achievements

- Live-streaming International Pathology Day 2021 to a global audience, with more than 95 people joining us from Europe, the Middle East and North Africa, South East Asia, sub-Saharan Africa and Western Pacific.
- Securing £2,000 funding for learning materials for healthcare workers in Myanmar.
- Launching our new refugee scheme to support and assist refugee pathologists in the UK.
- Collaborating with the Ghana College of Physicians and Surgeons to launch a new series of 24 video lectures to support Ghana Residents in their training and continued professional development.

over

18,000

page views for our Ghana video lecture series in the first two months since launch

In May 2022, we launched a new series of 24 video lectures in collaboration with the Ghana College of Physicians and Surgeons and in conjunction with the Tropical Health Education Trust (THET) Ghana Workforce Health Partnership. This project was funded through the Building the Future International Workforce Programme (Ghana) by the UK Department of Health and Social Care to benefit the UK and partner country health sectors. The partnership aims to strengthen health services in lower middle-income countries as well as the NHS, and to help achieve healthcare workforce sustainability.

The video series is mapped to recently revised curricula from the Faculty of Laboratory Medicine of the Ghana College of Physicians and Surgeons and supports Ghana Residents in their training and continued professional development. These lectures, delivered by pathologists from the UK and overseas, cover four specialties – chemical pathology, haematology, histopathology and microbiology. They provide learning opportunities that support better practice, patient management and improved outcomes, helping to tackle some of the challenges at the forefront of pathology in Ghana and worldwide.



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SECTION 02
OUR STRATEGY AND ACHIEVEMENTS

Celebrating 60 years of the College

03

"2022 marks the College's Diamond Jubilee. The College owes a debt of gratitude to all the members who have volunteered over the last 60 years, from chairing committees, to becoming FRCPath examiners or helping to raise awareness of pathology. The College could not function without them."

Professor Mike Osborn, President



Your College

Since it was founded in 1962, the Royal College of Pathologists has advocated for its members and for people using pathology services, to ensure the highest quality of care.

The College has continually evolved over the last 60 years to reflect changes in the profession and society. We have grown from 300 members in 1962 to over 13,000 across the world, while our commitment to our members and to the public remains the same.

Many of our activities depend on our members volunteering. Without them, the College couldn't function. We thank all our members who have volunteered for the College over the past 60 years. Your work has been essential in shaping and guiding our work. We're focused on making the needs of our members our prime directive and, as part of our 2021–2024 strategy, will launch new initiatives that will deepen our insight into what our members want and need.

We will continue to work with you and for you, ensuring that pathology is at the heart of healthcare conversations.





Our Diamond Jubilee

To celebrate the historic milestone of turning 60, we planned year-long celebrations with fantastic events taking place all around the UK. The Diamond Jubilee has been a great opportunity to highlight the importance of pathology in healthcare and the excellent service our members provide for patients, healthcare colleagues and the NHS.

Turning 60

Tuesday 21 June 2022 was the College's official 60th anniversary and College officers and staff had worked hard to host a selection of events on this day, including an Open Day for school students. Unfortunately, rail and tube strikes led to the postponement of the Open Day, but this didn't dampen celebrations.

We were delighted that College Fellow Professor Sir Jonathan Van-Tam was able to present the College's Foundation Lecture virtually. Sir Jonathan discussed his take on the pandemic and the lessons learned. He also gave advice on how to respond to and manage rapidly developing and fast-moving events with limited information, and shared his insight in dealing with media and politicians in these situations. Nearly 300 people joined us on the day, with many more viewing the lecture on our website since then.

We collaborate with organisations and stakeholders across healthcare, and it was fantastic to see such support and so many well wishes on 21 June across social media. Conversations using #RCPath60 showed great recognition of the dedicated work of our members and pathology colleagues and appreciation of how integral they are to everyone's healthcare.

Pathology for all

We've launched a new Pathologists in Profile podcast series, releasing a new episode every month throughout this special year. This series has showcased the diversity of pathology, featuring pathologists and scientists from different specialties working across the world.



> "I was amazed at the variety of pets people have and the love for them which came across really strongly in the pet/owner photos. The value of veterinary pathology in establishing diagnoses and treatments for these important family members shone through."

Reverend Dr Jenny McKay
RCPath Pet Portrait Competition judge

We learn more about the paths they've taken and why they chose a career in pathology. To build on this, we've published four special issues of the *Bulletin*, which have celebrated pathologists and scientists and our specialties, underpinning that pathology can be for anyone. We've had great dialogue with the Specialty Advisory Committees who provided us with articles shining spotlights on past achievements in their specialties, as well as looking at future challenges and what's needed to overcome them.

How you got involved

From a classical music concert at the Liverpool Philharmonic Hall, to cycling challenges, a Pet Portrait Competition and 'Living Autopsy' tour, there have been so many celebrations to get involved with. We'd like to say a huge thank you to everyone that organised events and took part in what has been a fantastic year celebrating 60 years of the College and our members.

The RCPath Pet Portrait Competition coincided with National Pet Month and was a creative way of highlighting the value of veterinary pathology, and the breadth of pathology. We received 82 entries across social media, with an amazing array of species, including salamanders, pigeons, rabbits and dogs. There were two winning categories – cutest pet and pet that looks most like its owner.

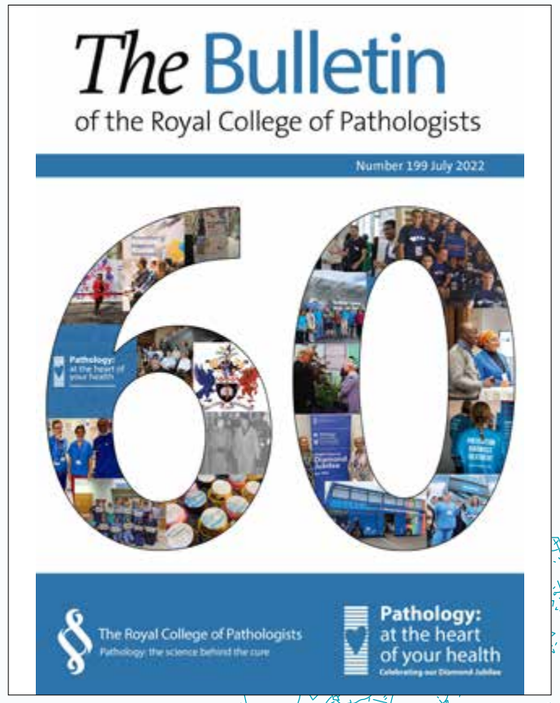
Past-President Dr Suzy Lishman CBE took her 'Living Autopsy' event on tour to celebrate our Diamond Jubilee. This event has been hugely popular and successful since it was created, with one lecture receiving over 1.7 million views on our YouTube channel. Using a model playing a dead body, attendees learn about the role of pathologists and follow the process of a post-mortem examination with real-life equipment used to explain this. The tour has visited Northern Ireland, Leeds, London, Edinburgh, Newcastle, Cardiff and Worcester. Regional living autopsy events have also been taking place with local pathologists in Derry, Merseyside and Tregaron. Dr Emyr Benbow delivered his living autopsy event in Welsh as part of the National Eisteddfod of Wales.



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The Wales Regional Council organised the Wales Coast Path walk as part of our celebrations in Wales. On Saturday 2 July 2022, walks took place around the coast of Wales and President Professor Mike Osborn joined pathology colleagues and their family and friends on the South Wales section. The Mayor of Penarth, Cllr Laura Rochefort, joined Professor Osborn between Penarth and Cardiff Bay, discussing issues facing the pathology workforce in Wales as they walked. Dr James Davies MP also took part in the walk from Prestatyn to Rhyl along with a group from the Betsi Cadwaladr University Health Board, organised by Wales Regional Council member Dr Anu Gunavardhan.

Other events in Wales included a lecture at the Senedd sponsored by Vaughan Gething MS, Minister for the Economy, and given by Professor Meena Upadhyaya OBE – a medical geneticist and honorary professor at Cardiff University. In her lecture, Professor Upadhyaya discussed her life, work and the challenges she has faced. She is dedicated to medicine and genetics and improving opportunities for everyone. Professor Roberto La Ragione, Chair of the RCPath Veterinary Pathology Specialty Advisory Committee, delivered his Diamond Jubilee guest lecture on 'Zoonoses: a global One Health issue' at Swansea University as part of the Microbiology Society's 'What's new in Cryptosporidium?' meeting. Professor La Ragione's lecture highlighted the growing threat of zoonotic pathogens and the impact that climate change and intensive farming is having on transmission.



> "It was brilliant to see members across Wales taking part in the College coastal walk to highlight the amazing work pathologists do. We were grateful for the support of Cllr Laura Rochefort, Mayor of Penarth, and Dr James Davies, MP for Vale of Clwyd, and look forward to continuing to work closely on promoting the work of pathologists in Wales."
>
> **Dr Jonathan Kell**
> **Chair of the Wales Regional Council**



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CELEBRATING 60 YEARS OF THE COLLEGE

"I was honoured and privileged to be invited to speak at the Senedd about my challenging but worthwhile journey in medical genetics as part of the College's Diamond Jubilee celebrations."

Professor Meena Upadhyaya OBE

In September, members of the College joined Professor Sarah Coupland, Vice President for Communications, on the Land's End to John O'Groats bike ride. They covered 1,000 miles across 12 days of cycling. The College teamed up with Cancer Research UK, Cycle Retreats, who organised the event, and Sonic Healthcare UK, who sponsored the event, to raise awareness of the role of pathology in cancer diagnostics and patient care. The funds raised for Cancer Research UK will support research carried out by pathologists and scientists to discover new therapies to treat different types of cancer. Well done to all who took part in this challenge and our virtual cycling and walking challenges earlier in the year.

Open Day celebrations moved to 8 September and we were delighted to be joined by 65 14–18 year olds from schools from around London. We wanted to use the Open Day to inspire and inform local young people about pathology and pathology careers, bringing school students from diverse backgrounds to the College to participate in interactive activities. It was a great opportunity for College members to communicate with young people about their work and its importance to the nation's health.

Proceedings started with the arrival of Her Royal Highness, Birgitte Eva van Deurs Henriksen, Duchess of Gloucester, and Mr Leslie Morgan OBE, Deputy Lord Lieutenant for Tower Hamlets. We were delighted that they were able to join us for our celebrations. Professor Mike Osborn invited The Duchess of Gloucester to unveil a plaque to mark the 60th anniversary of the College and to sign the College's visitors' book.



The Duchess of Gloucester and school students attended a ‘Living Autopsy’ session with Dr Suzy Lishman. With the aid of a living model, Dr Lishman talked through the step-by-step process of a post-mortem examination, showing instruments used during a real autopsy. School students and their teachers enjoyed the opportunity to meet The Duchess of Gloucester before the session.



In the afternoon, students took part in nine hands-on pathology-related activities. Each student received a bag full of pathology-themed resources, including activity sheets and a bingo card, which students filled in as they went around the activities. Completed cards were collected at the end of the final round and a prize was given to two lucky students from each school.

The afternoon activities were delivered by members from different specialties, including neuropathology, haematology, chemical pathology, histocompatibility and immunogenetics, and veterinary pathology. The activities offered different ways for students to learn more about pathology – interactive quizzes, roleplay, using microscopes and 3D printers, and producing science-themed art. We are grateful to all members who volunteered their time and expertise to deliver these activities. The students had a fantastic day learning more about pathology and we’ve since received excellent feedback.

> “Very detailed, informative and jam-packed. I would recommend for science lovers.”



In the evening of the Open Day, we welcomed sponsors and key partners who showcased their work to guests at the President’s Annual Dinner. Thank you to our sponsors Sonic Healthcare UK, Aiforia, Sectra, Smart in Media, Agilent and the Pathological Society, and to our partners 3D LifePrints and LabTests Online.

Further events will be taking place across the UK until the end of year. In November, the College’s Scotland Regional Council will host a special Diamond Jubilee symposium at the Royal College of Surgeons Edinburgh. The symposium will highlight the vital role of laboratory services in healthcare, discussing new research and innovations, cutting-edge cardiac markers and advances in artificial intelligence. We’re delighted that we’ll be joined by Professor Sir Gregor Smith, Chief Medical Officer for Scotland, Catherine Ross, Chief Healthcare Science Officer for Scotland, and Professor Dame Anna Dominiczak, Chief Scientist (Health) for the Scottish Government.

> “A really inspiring day that showed the wide variety of professions in pathology. Thank you!”



Our specialties and case studies

04

" Founded in 1962 to develop and support the evolving specialties of pathology, the College has flourished since then owing to the hard work and professionalism of you, our members. The College continues to champion the role of all our 17 specialties and our members who work to help us deliver and develop excellence in patient care."

Professor Mike Osborn, President



Our specialties

The College is very proud of all our medical and scientific colleagues working across 17 specialties and many subspecialties. Our colleagues make exceptional contributions to health at all stages of our lives. Examples of this essential work range from diagnosing inherited and acquired disease in the fetus and newborn, immunisation in childhood and adults, care of pregnant mothers, diagnoses, investigation and treatment of a multitude of disorders, infections and cancers together with screening programmes right through to post-mortem examinations that inform the care of the living. We have briefly outlined the key roles of each specialty with a further spotlight on just some of the ongoing work in the clinical case studies in the next few pages.



Cellular pathology

Cellular pathology includes many subspecialties, including cytopathology and dermatopathology. Cellular pathologists are doctors and scientists who diagnose and study diseases including cancer and inflammatory diseases, such as ulcerative colitis, in tissues and organs. Cytopathologists diagnose cervical cancers through the screening of cells. Examination by microscope of a small biopsy or tumour can provide the diagnosis but, increasingly, this is supplemented by DNA examination of cancers to tailor treatment.

Chemical pathology

Chemical pathologists and clinical biochemists monitor bodily fluids like blood and urine to detect important changes in the body's chemistry. They play a key role in diagnosing and monitoring patients with a wide variety of illnesses, from high cholesterol to thinning bones. Chemical pathologists interact with patients at several different points through their treatment journeys – they investigate test results and meet patients in person to support their treatment.

Forensic pathology

Forensic pathologists perform medico-legal post-mortem examinations to determine the cause of death, including cases where a crime is suspected. They collect, examine and interpret tissue specimens under the microscope, as well as documenting and interpreting injuries, including on living victims. They provide scientifically objective expert reports for the police, coroners, procurators fiscal and solicitors and give expert evidence in crown, family and coroners' courts among others.

Genetics and genomics

As advances in technology have allowed us to study DNA in ever greater detail, genetics and genomic medicine have become an important weapon in the fight against disease. Doctors and scientists working in genetics diagnose inherited diseases and advise families on treatment. Genomic testing also contributes to the better understanding of infection, including mapping of the COVID-19 pandemic.

Genomic medicine is at the forefront of transforming patients' lives by enabling a quicker diagnosis for patients with a rare disease; matching people to the most effective medications and interventions; and increasing the number of people surviving cancer each year because of faster, accurate diagnosis and tailored treatment with targeted therapies.

Haematology

Haematologists are experts in blood cells, including those circulating round the body and in the blood cell factories of the bone marrow. Haematologists diagnose and treat malignancies such as leukaemia and anaemias like sickle cell disease. They also deal with abnormalities of the blood clotting system, such as haemophilia. Haematologists care directly for patients on hospital wards and out-patient clinics, and carry out diagnostic work in laboratories.

Histocompatibility and immunogenetics

Histocompatibility and immunogenetics (H&I) is the study and testing of the genes and proteins that are important in the matching of organ and bone marrow transplant donors with recipients. H&I scientists ensure that transplanted organs and cells are compatible with the recipient to lessen the chances of rejection. They also support transfusion of platelets and granulocytes and are involved in investigations into transfusion reactions. H&I tests are important in the diagnosis of inflammatory diseases and can help predict adverse reactions to drugs used to treat disease, e.g. HIV.

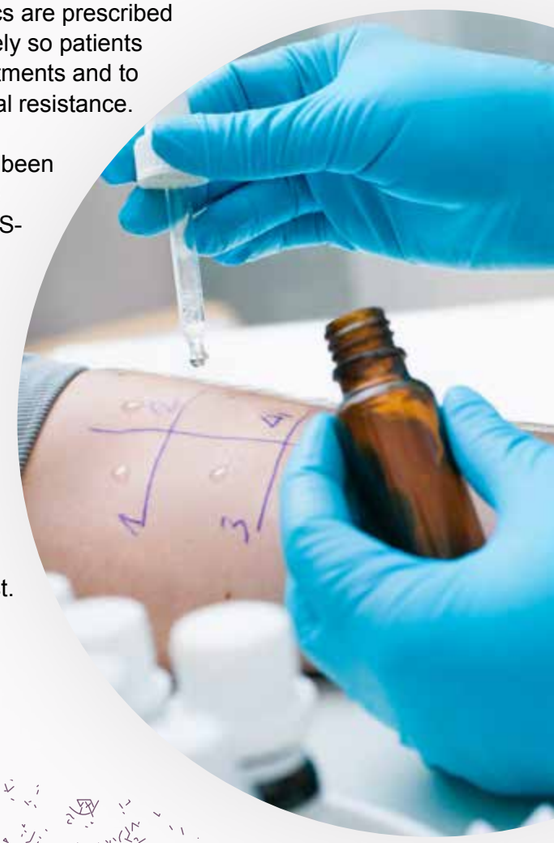
Immunology

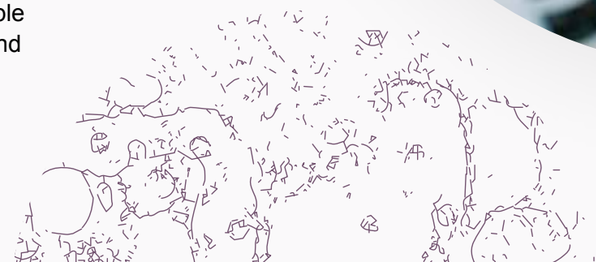
Immunologists deal with the study, diagnosis and management of people with disordered immune systems and immune deficiency. They advise on conditions in which immunological treatment forms an important part of therapy and/or prevention. Immunologists also specialise in the diagnosis and treatment of allergies. This specialty is playing a key role in better understanding the immunological response to SARS-CoV-2, including the development of potential therapies and vaccines.

Microbiology

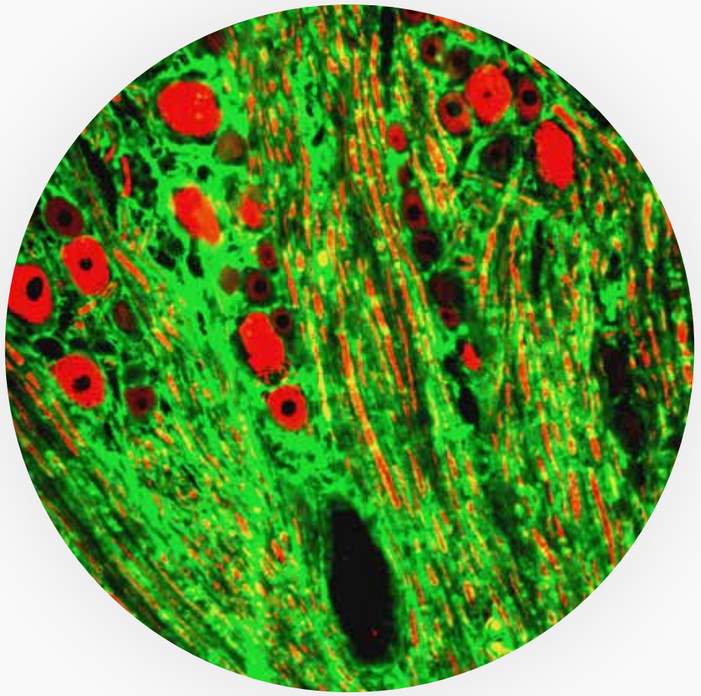
Medical microbiologists support and oversee the prevention, diagnosis and treatment of illness caused by microorganisms such as bacteria. They give advice on clinical and laboratory diagnosis of infection, identify the best treatment for infectious diseases and monitor patients following treatment. They also ensure antibiotics are prescribed and used appropriately so patients receive the best treatments and to minimise antimicrobial resistance.

Microbiologists have been at the forefront of the response to the SARS-CoV-2 pandemic, advising on infection prevention and control measures, public and occupational health, strategic planning and overseeing COVID-19 testing and diagnosis in centres where there is no on-site virologist.









Molecular pathology

Pathologists working in this specialty examine molecules, particularly DNA, within organs, tissues or bodily fluids to study and diagnose diseases. Molecular tests check for specific changes in genes or chromosomes that can cause disease, such as cancer and infectious diseases. Molecular pathologists have an important role in personalised medicine, which identifies patients that can benefit from targeted therapies based on the molecular characteristics of the tumour present.

Neuropathology

Neuropathology is concerned with diagnosing and investigating diseases in the nervous system, i.e. brain, spinal cord and nerves, as well as the muscles of the skeleton. These include a wide range of disorders, such as tumours, inflammatory disorders, infections and genetic diseases. Neuropathologists use microscopes to examine samples of tissues but, in recent years, findings from molecular tests have been increasingly incorporated into their reports, for example for brain tumours. This provides much more detailed information to the clinicians with whom they work closely.

Oral and maxillofacial pathology

This lesser-known branch of dentistry – oral and maxillofacial pathology – is concerned with diagnosing diseases in the head, neck, mouth, jaws and face. Oral and maxillofacial pathologists use soft tissue and bone biopsies alongside information from dental examinations and X-rays to investigate patients' cases. They are also involved in research into the development of treatments for head and neck cancer and the investigation of the genetic causes of developmental diseases.

Paediatric and perinatal pathology

Paediatric pathologists diagnose, investigate and monitor disease in children from conception up to 18 years of age. This includes areas such as genetic disorders, congenital diseases, cancers, disorders of metabolism, inflammatory disorders and infection. They are experts in a range of pathology specialties, such as cellular pathology, laboratory medicine and medico-legal pathology. Perinatal pathologists diagnose and investigate disease processes that affect unborn babies, newborns and infants. They investigate causes of pregnancy loss, miscarriage, stillbirth and neonatal disease. They are experts in pathology involving the placenta.

Reproductive science

Using increasingly sophisticated technology, scientists working in reproductive science can give hope to couples who are having trouble conceiving. They are experts in diagnosing infertility, as well as investigating, offering advice and insight on treatment options and delivering treatments, such as in vitro fertilisation.

Toxicology

Toxicologists are scientists who work across a broad range of environments in healthcare. In hospitals, they analyse samples from patients who have, for example, taken recreational drugs or overdoses of prescription medicines. They also advise public health bodies and industry on chemical and environmental hazards and on drug safety.

Transfusion medicine

Transfusion doctors and scientists are haematologists who specialise in transfusion medicine. They make sure that every patient who needs a transfusion is matched with blood from a suitable donor. They oversee the health and wellbeing of donors, the testing of blood for infections, the management of hospital blood stocks and promotion of the safe and appropriate clinical use of blood and components. Transfusion staff participate in and contribute to haemovigilance activities promoting patient safety.

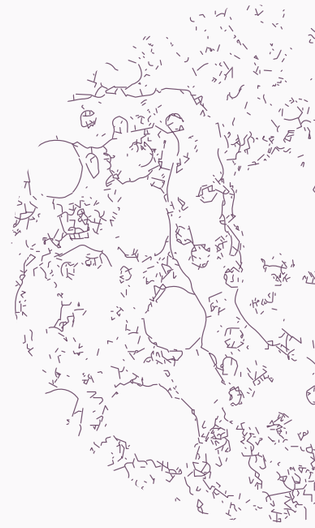
Veterinary pathology

Veterinary pathologists work in animal disease surveillance, prevention, diagnosis and treatment. They play a key role in the development of safe and effective medicines and vaccines for animals and humans. They investigate diseases in pets and farm animals, as well as exotic species. They also contribute to animal conservation and protection, and public health.



Virology

Virologists are doctors and scientists who oversee the diagnosis, management and treatment of patients with viral infections, from common viruses like chickenpox to emerging infections like Zika and Ebola. Virologists are also involved in public health – studying and advising on infections spreading globally as a result of travel and climate change. Some virologists specialise in vaccine development. This specialty has been particularly recognised in making an enormous contribution to COVID-19 testing and diagnosis, which have been essential to the care of healthcare staff and patients throughout the pandemic.





CASE STUDY

Implementing a newborn screening programme: our experience in Kaduna State, Nigeria

Newborn screening programmes for sickle cell disorder ensure early diagnosis, allowing preventative measures to be established early in childhood and reducing the likelihood of major health complications. Here, Dr Ifeoma Ijei-Enesi, Dr Livingstone Dogara and Dr Psalm Baba Inusa describe how their screening programme has overcome challenges to improve diagnostic and treatment services for patients with sickle cell disorder.

Sub-Saharan Africa accounts for more than 80% of the over 400,000 sickle cell disorder (SCD) annual births globally, with Nigeria having the most cases. Despite the significant public health implications, no African country has implemented universal newborn screening (NBS) similar to national childhood immunisation programmes.[1] NBS is essential for early diagnosis and the initiation of basic health intervention strategies and steps to prevent diseases like malaria, to reduce illness and death.[2]

Experts in Africa have identified a complexity of factors contributing to the challenges faced in initiating, operating and expanding NBS programmes. There is consensus that the government's role in the design, implementation, funding and integration of NBS programmes for SCD into public health systems can influence the sustainability.

The north-western state of Kaduna has a population and density of 8 million and 183.1/km^2, respectively (as at 2016).[3] It is here that our young NBS programme exists at a sub-governmental level in a small network of rural and urban facilities offering tiered healthcare.

The African Research and Innovative Initiative for Sickle Cell Education (ARISE), an EU-funded project (www.ariseinitiative.org), is working with state, local and international partners to increase research, diagnostic and clinical management capacity throughout the healthcare system. The aim is to bridge the screening gap by screening 10,000 infants annually.

Amina's story

Amina's* parents drove 11.2 km across the Kaduna metropolis to our facility, a tertiary hospital in the heart of the city. They had been referred for specialist care for their son aged almost four. Amina, his three-month-old sister, was offered screening as she was an at-risk infant.

Amina underwent dried blood spot sampling, whereby a small volume of blood was collected from Amina onto a piece of absorbent paper called a Guthrie card. The blood dried on the paper before being packaged and sent to a screening laboratory in Kafanchan, a town about three hours away from the metropolis. The lab uses isoelectric focusing, which is a cost-effective technology that separates proteins, to identify abnormal types of haemoglobin associated with SCD.[4,5]

Unfortunately, in a country facing the challenges of incessant power outages, supply chain interruptions, difficult travel terrain and insecurity, the testing platform was experiencing equipment downtime. It was six months before Amina's results were received on-site. The parents were contacted by phone within 24 hours of receipt, but they were unable to make a physical appointment until three weeks later due to paternal schedule conflicts.

Amina was now one year old. She had developed symptoms at four months and the results showed she had SCD like her older brother. Despite the delay in obtaining her results, the parents' concerns were allayed by education about how her disorder could be managed and were both relieved and delighted to hear about our care plan for her going forward. She is currently enrolled at our facility receiving malaria and pneumococcal prophylaxis, folic acid, vaccinations and health checks.

We have since secured increased government commitment and American Society of Hematology-Consortium on Newborn Screening in Africa (ASH-CONSA) laboratory support for resources for tests and equipment. We have been able to provide service and training to primary healthcare centers to help improve the services provided and set standards. To further reduce delays and promptly identify and address challenges along the screening pathway, we established an additional NBS laboratory, implemented regular twice-monthly meetings and facilitated a review process. We have reduced our turn-around-time and babies are now enrolled into clinical care within four to six weeks of the blood spot being taken.

Amina's story depicts the myriad of challenges faced in providing diagnostic and therapeutic treatments for people with SCD in low- and middle-income countries and some strategies to overcome such barriers. With her parents eager to partner with us to provide the best possible care for her, I know we haven't seen the last of that little girl and I'm privileged to have been a small part of her story.

Acknowledgements to Monica Shuaibu and Janet Yakubu.

*The child's name has been changed to maintain confidentiality.

Sickle cell disorder affects the nature of haemaglobin (a special protein that carries oxygen and is found in red blood cells). Normal red blood cells are doughnut-shaped – red blood cells affected by sickle cell disorder become sticky and rigid when they lose their oxygen and become sickle-shaped, like a crescent moon. This causes them to block blood vessels, leading to symptoms that are often painful, or be destroyed too early sometimes requiring a blood transfusion. It's a lifelong condition and early diagnosis means treatment can start promptly. There are treatments to manage sickle cell disease, but a cure is not widely available.



References: References can be found online: www.rcpath.org/profession/publications/annual-reports.html



CASE STUDY

Improving blood matching for transfusions in patients with sickle cell disorder

The transfusion of red blood cells may be a one-off event, or it may be required every few weeks over many years, for example for people with an inherited anaemia such as sickle cell disorder. Here Dr Sara Trompeter, a consultant haematologist, discusses the challenges in matching blood for transfusions and advances in red cell genotyping through the Haem-Match project.

Matching blood

Red blood cells – the cells that carry oxygen around the body – have labels on their surfaces, known as antigens or blood groups, which we inherit genetically from our parents. Blood is selected for transfusion according to the blood groups of the donor and the blood group of the recipient – we call this 'matching'. There are over 2 million units of blood donated a year in the UK. There are over 200 blood groups so matching for everything every time is not feasible. Currently, we routinely provide blood matched for the ABO blood groups and also for RhD (a protein found on the surface of red blood cells; previously also referred to as Rhesus).

The consequences of unmatched blood groups

For most people undergoing a blood transfusion, provided they are ABO and RhD matched, there are no complications. However, a patient may form an antibody against a blood group if the red cells of the donor have an antigen that is 'foreign' to the patient (i.e. if the red cells of the donor have a blood group that the red cells of the recipient do not). This is known as alloimmunisation.

Alloimmunisation can be dangerous, because if the patient is transfused subsequently with blood containing the antigen that caused the antibody to form, there is a risk that the immune system of the patient will attack the transfused cells, causing a haemolytic reaction that can be fatal. We know that some people who receive transfusions (such as those with sickle cell disorder and thalassaemia) are more likely to form antibodies than patients with a condition requiring a one-off transfusion.

> "When [Ama] was pregnant … there were only two units of blood available for her nationally. If she were to have had a serious sickle-related complication, she would have likely needed at least eight units of blood to treat her."

To reduce the risk of antibody formation, blood for regularly transfused patients is matched at present by considering other Rh antigens, for example C, c, E, e and the K blood groups in addition to the A, B, O and D blood groups. Despite this, around 17% of

such people do make antibodies to the other blood groups that we do not match and many will have severe transfusion reactions. This can result in real difficulty in getting blood for them.

Ama's story

Ama has sickle cell disorder and developed antibodies following transfusion. When she was pregnant in 2018 there were only two units of blood available for her nationally. If she were to have had a serious sickle-related complication such as a chest syndrome, she would have likely needed at least eight units of blood to treat her. We met with Ama and had a conversation about the impact of alloimmunisation on her. She spoke candidly about the anxiety that she experienced during her pregnancy. She discussed the enormous lengths the clinical and laboratory staff in the hospital and NHS Blood and Transplant (NHSBT) – the national blood service for England – went to ensure that suitable blood was made available for her should she have needed it.

> "Ama spoke about her hopes … for her children who also have sickle cell disorder. Ama is hopeful that they might not form antibodies and be in such a vulnerable position as herself. This is a major aim of Haem-Match."

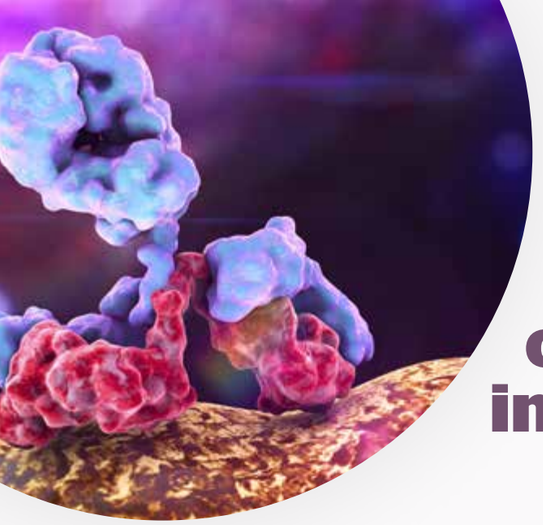
We spoke about the rare donor panel – a group of donors with rare blood groups who are supported by NHSBT to donate, sometimes in an emergency – whose selflessness she was particularly touched by. The National Frozen Blood Bank in Liverpool and teams in NHSBT such as the red cell immuno-haematology (RCI) teams and the International Blood Group Reference Laboratory (IBGRL) undertake testing and research to support those who are difficult to transfuse. Ama spoke about her hopes for the future, particularly for her children who also have sickle cell disorder. Ama is hopeful that they might not form antibodies and be in such a vulnerable position as herself. This is a major aim of our research project Haem-Match.

What is Haem-Match?

Haem-Match aims to provide blood for transfusion that is more precisely matched to patients' blood groups, known as extended (red cell antigen) matching. In doing so, we can reduce the risk of harm caused by transfusion (for example antibody formation, alloimmunisation and transfusion reactions), streamline the allocation of precisely genetically matched units to patients with complicated transfusion needs, and reduce waste and improve efficiency in the collection and allocation of blood units.

Although the project initially focuses on reducing the risk of blood transfusion treatment for people with sickle cell disorder, we hope to expand this to people with other transfusion-dependent anaemias such as thalassaemia and myelodysplastic syndrome. You can read more about Haem-Match here: www.haemmatch.co.uk.





CASE STUDY

Finding a novel cause of primary immunodeficiency

Clinical immunologists specialise in diagnosing and treating patients with inherited or acquired failures of the immune systems that lead to infections and autoimmune complications. When the cause of an immune system disorder is unknown, clinical trials and research can be vital in providing answers. Here, Dr Sinisa Savic describes how a novel cause of primary immunodeficiency was discovered.

Maurice was well as a child but began suffering with frequent chest infections from his mid-teens. At 15 years old, he recalled being treated for pneumonia. It was not until he was 19 years old that he came to the attention of the clinical immunology department at St James's University Hospital in Leeds. His referral was triggered by a finding of very low levels of immunoglobulins (antibodies) in his blood, following routine investigations for chronic diarrhoea.

> "As medical science continues to advance, the technology for correcting genetic conditions will become more readily available."

Once he was under the care of the clinical immunology team, detailed investigations of his immune system were arranged. This included studying particular types of white blood cells, mainly lymphocytes, to determine more precisely the type of immunodeficiency Maurice was suffering from. These tests showed that his immune system was not producing enough immunoglobulin or a specific type of lymphocyte called a CD4 T cell. In addition, when his lymphocytes were activated by signals mimicking natural infection, they did not respond properly. Maurice had no family history of immunodeficiency to suggest a genetic cause for his condition, but neither did his condition fit with one of the genetic types of primary immunodeficiency known about at time, since his disease onset was so late. Therefore, he was given a diagnosis of common variable immunodeficiency – a diagnostic label used for some primary immunodeficiencies of unknown cause. He was started on immunoglobulin replacement therapy and has remained on this treatment ever since.

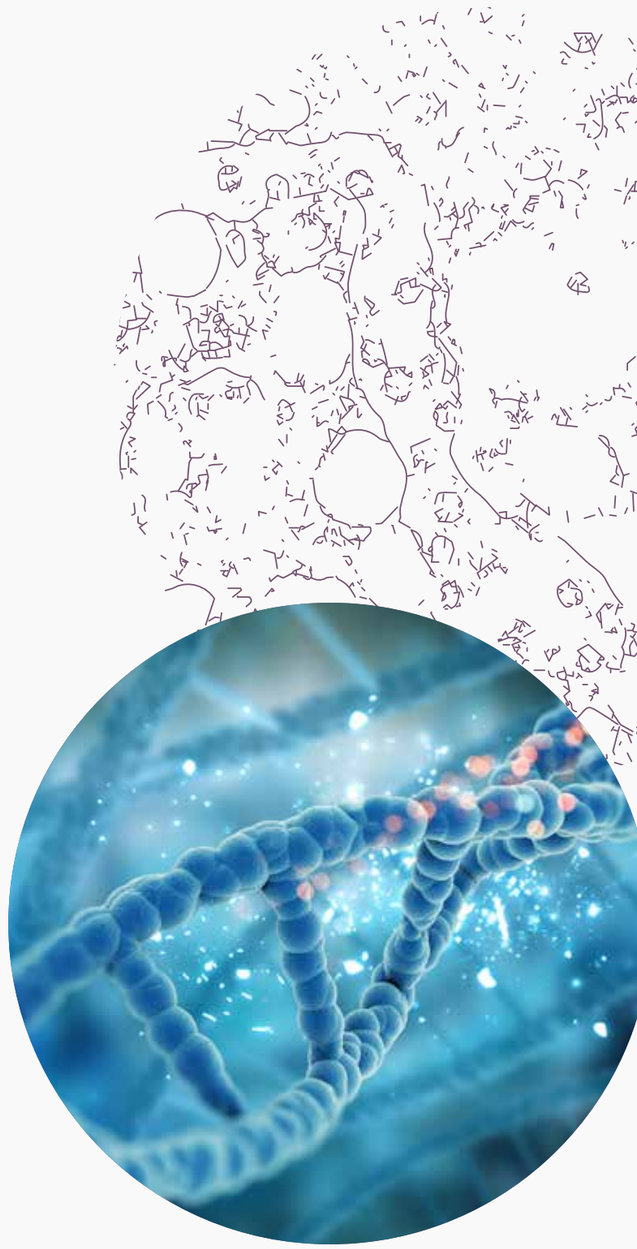
In 2014, Maurice was invited to take part in a local study that aimed to improve the diagnosis of primary immunodeficiencies through the use of advanced genetic testing. Maurice was found to have unique changes within his genetic code, in a gene called *CRACR2A*. Changes in this gene had not previously been linked to any specific health conditions, but studies in mice had shown that when this gene was deleted, it resulted in abnormal function of the immune system. In particular, it led to the reduced capacity of CD4 T cells to respond to infection, similar to what was seen when testing Maurice's lymphocytes.

Following this initial genetic discovery, it took several years to complete the testing required to provide definitive proof that the changes in Maurice's genetic code were the cause of his immunodeficiency. In part, this is because Maurice is the only person in the world where these specific genetic changes have been associated with immunodeficiency.
It has been almost 20 years from the onset of symptoms to the point where we were able to establish a precise diagnosis for Maurice's condition. Over this period of time, many new immunodeficiency conditions have been identified and genetic testing is now part of the routine diagnostic work-up for patients presenting with suspected immunodeficiency. We have more sophisticated ways in which to study the immune system and the length of time from becoming ill to getting a precise diagnosis is ever shorter for our patients.

> "None of this research would be possible without Maurice and others like him volunteering to take part in studies and help advance medical science."

The discovery of a genetic cause for Maurice's immunodeficiency did not result in any immediate change to his treatment. However, simply having an explanation helps him to cope with this long-term condition and he is now better able to make informed decisions about his career and family plans. As medical science continues to advance, the technology for correcting genetic conditions will become more readily available. Since this will only be relevant in patients with a precise genetic diagnosis, the importance of such diagnoses cannot be overemphasised.

None of this research would be possible without Maurice and others like him volunteering to take part in studies and help advance medical science. The practice of clinical immunology has always been closely linked to basic translational research. This is probably why the recent update (2022) from the International Union of Immunological Societies can list 485 separate human inborn errors of immunity, with 50 of these identified in the last two years.





CASE STUDY

Combining dentistry and pathology to diagnose and treat oral cancer

Oral and maxillofacial pathologists are dentists by degree qualification and take a further training programme and FRCPath examination that is similar to their medically qualified colleagues. Their dentistry background provides them with in-depth knowledge of the complex processes that are involved in the development of teeth. Here, Dr Gillian Hall describes an unusual case of a tumour arising from the lining of a dental cyst.

I am sure that most people will be aware of the troubles that teeth can cause, but may not know that cellular remnants and clusters of residual cells from tooth formation lay dormant in our jaws, and have the ability to wake up, proliferate and form lesions in later life. These include common cysts, which occur around unerupted/partially erupted wisdom teeth and inflammatory cysts that appear around the roots of teeth that have been traumatised or are decayed. These lesions form much of the daily work of an oral and maxillofacial pathologist and are resolved when the tooth causing the problem is removed or if tooth-saving dental procedures are performed.

In some cases, a sample of tissue is taken and sent to us for diagnosis. Occasionally, the clinical and radiological appearances may not be entirely typical or explainable as one of these common cysts, and pathological examination of the tissue is essential. Whatever the scenario, we examine the tissue cells using a microscope, searching for evidence that might signify a more worrying diagnosis, namely one of the rare types of tumours that these cells have the capability to form.

> "In more than a dozen years as a consultant, this is the first time that I have seen a carcinoma arising in [a dental cyst] (and likely the last)."

Considering that these cluster of residual cells are present within the jaws and the soft tissues of the gums as scattered groups of rarely more than ten cells, the diversity of appearances of the lesions that they can become is astonishing. The most recent 2022 WHO publication lists 11 types of cyst, 16 benign and seven malignant tumours. In the UK population, less than 6% of tumours that develop in the tissues responsible for tooth formation are malignant and the less worrisome cysts are at least five-times more common than all the benign and malignant tumours combined.

In late 2021, tissue was submitted for diagnosis of a white growth that was seen on the gum of a 59-year-old woman, behind her last standing lower molar tooth. She did have a

past history of tobacco use, so she could be considered as at risk from oral cavity cancer.

An urgent biopsy was performed. When I examined the tissue under the microscope, I could see that the squamous epithelial cells (the cell type that forms the lining of the mouth) weren't typical. From this investigation, it wasn't possible to show there was invasive growth, which would have indicated a diagnosis of cancer.

> "In the UK population, less than 6% of tumours that develop in the tissues responsible for tooth formation are malignant..."

The clinical appearances were, however, highly suspicious, and there were features of concern in the bone that were visible after examination using radiography. To complicate matters, the scans revealed a buried wisdom tooth immediately below the abnormal area around which was a sizable cyst.

A limited surgical removal of the lesion would be considered the ideal treatment, but the presence of the tooth and cyst meant this was not possible. A full thickness segment of the jaw, to include the lesion, buried tooth and cyst was removed.

The macroscopic appearances after slicing the segment using a bandsaw suggested an inseparable relationship between the proliferative lesion on the gum and the cyst, which encased the unerupted tooth. Examination of slides showed the lesion to be a cancer that had arisen from the lining of the cyst.

> "...our job is to provide the precise diagnosis, thus give clarity to the patient and their clinical team and to inform the right course of treatment."

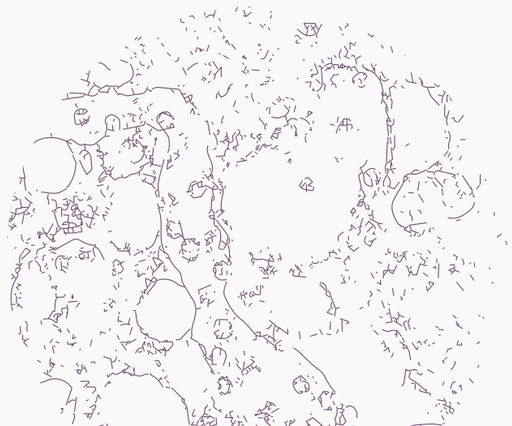
The reported incidence of the tumours that arise from the previously described tooth-forming cell clusters is 0.5 per 100,000, which in the current UK population would be 350 cases per year, and if less than 6% are cancerous, then this would amount to just 21 per year nationally.

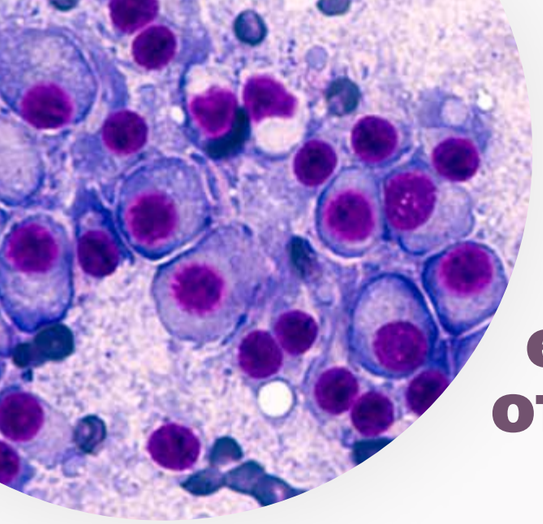
The tumour was low grade and cut out with good margins to ensure no tumorous cells were left. There were no aggressive features and no spread to the lymph nodes of the patient's neck. The prognosis for this patient based on these findings is excellent and no chemotherapy or radiotherapy was needed.

Before the reader dashes for an emergency trip to the dentist to check their wisdom teeth, it should be noted that I probably see a dozen dental cysts or more every week. In more than a dozen years as a consultant, this is the first time that I have seen a carcinoma arising in one (and likely the last).

Dentists are always on the lookout for soft tissue growths and check for abnormalities on X-rays that could indicate the presence of a dental cyst or tumour, and will refer to a specialist when something is amiss.

Likewise, the histopathologist, whatever their background, is forever looking for that once in a career rarity that makes our job so fascinating. But, far more importantly, our job is to provide the precise diagnosis, thus give clarity to the patient and their clinical team and to inform the right course of treatment.





CASE STUDY

Multiple myeloma: entering a new era of genetics

Patients with multiple myeloma – a type of bone marrow cancer – often have poor outcomes. Professor Guy Pratt, a clinical haematologist, explains how genetic testing can be used to aid decisions around the best treatment for patients, ultimately improving survival rates.

Multiple myeloma is a haematological cancer of plasma cells (a type of white blood cell) that arises in the bone marrow. Patients have symptoms such as pain, infections, anaemia and renal impairment. It affects over 20,000 people in the UK currently, with 5,000 new cases diagnosed each year. Late diagnosis remains a problem since patients often present with non-specific symptoms and it is relatively uncommon.

Over the last 20 years there have been significant improvements in the availability of novel treatment options. This has led to a marked improvement in outcomes. Despite this, multiple myeloma remains an ultimately fatal condition.

> "We are entering a new era where the results of genetic testing will increasingly be used in treatment decisions … for patients with myeloma."

Patients receive repeated treatments over years before the disease becomes resistant to treatment or patients reach a point where they cannot tolerate further treatment. Traditionally, initial treatment decisions have been based on the fitness of the patients for intensive treatment and whether severe renal failure is present. For several years it has been recognised that one in four patients with myeloma have a tumour with adverse genetic abnormalities (causing high-risk myeloma). High-risk myeloma is associated with poorer outcomes and a median survival of three years with conventional approaches.

Myeloma management has lagged behind other blood cancers in terms of genetic testing and the use of genetics in treatment decisions and discussions with patients around their outlook. The genetics of myeloma is complex and more heterogeneous (diverse) compared with other haematological cancers. However, it is known that the presence of two or more certain genetic abnormalities is associated with a worse outlook.

Myeloma UK trial 9 was the first molecularly stratified (where patients were grouped according to the molecular characteristics of their cancer) prospective trial that aimed to improve the outcome for patients with high-risk myeloma. Between 2017 and 2019, 472 patients with suspected high-risk myeloma from 39 UK NHS hospitals were screened for genetic abnormalities. Patients found to have high-risk disease genetically were offered participation in the trial.

In this trial, combinations of multiple novel agents were used during induction therapy (the first therapeutic measures taken to treat a disease) and after a stem cell transplant (where a patient receives healthy stem cells from a donor to replace damaged cells). These agents were used for the 18-month consolidation period post-transplant, followed by maintenance with two drugs. This was in contrast to current treatment regimens that use limited novel agents with a very short duration of consolidation and maintenance with just one drug.

> "Myeloma UK trial 9 has highlighted that outcomes for patients with high-risk genetics can be significantly improved by maintaining patients on a combination of novel agents indefinitely…"

A total of 117 high-risk patients received intensive therapy with combinations of multiple drugs before, during and after the stem cell transplant. The trial demonstrated that progression-free survival at 18 months was superior for high-risk patients treated in this study compared with patients treated with current treatment strategies. The use of better-tolerated drugs helped to reduce toxicity and the regimen was well tolerated. Myeloma UK trial 9 has highlighted that outcomes for patients with high-risk genetics can be significantly improved by maintaining patients on a combination of novel agents indefinitely and that such an approach is well tolerated with newer drugs.

Sara's story

Sara was 35 years old when she was diagnosed with multiple myeloma in 2018. She'd had back pain for at least a year that had worsened, limiting her mobility and requiring her to be off work. Imaging investigations showed wedge compression fractures in her spine and other bone lesions, her blood showed the presence of a myeloma protein and a bone marrow biopsy confirmed myeloma. Sara agreed to have her bone marrow screened in the Myeloma UK 9 screening trial and it showed high-risk disease.



Sara entered the trial and has tolerated treatment well including a stem cell transplant in June 2019. Four years after starting treatment her myeloma remains in a deep remission. Another feature of the Myeloma UK 9 trial is that a large percentage of patients who achieve complete remission continue in prolonged deep remission when using a combination of lenalidomide and daratumumab (drugs used to treat cancer) as a maintenance treatment.

We are entering a new era where the results of genetic testing will increasingly be used in treatment decisions as we hopefully head towards more effective personalised medicine for patients with myeloma. Indeed, examples are emerging where the genetic results of patients with myeloma have indicated high response rates to specific drugs.



CASE STUDY

Tackling bird flu in the UK

The UK and Europe are currently tackling the longest and largest series of avian influenza outbreaks, posing a serious threat to wild bird populations and people's livelihoods. Here, veterinary virologist Dr Sharon Brookes describes the work of the Animal and Plant Health Agency in response to this outbreak.

Avian flu is causing systemic disease in birds globally. In the UK, threatened bird species like roseate terns, puffins, seal eagles and hen harriers have been affected, as well as poultry farms and wild bird populations.

As a veterinary virologist based at the Animal and Plant Health Agency (APHA; in the Department for Environment Food & Rural Affairs), with a primary interest in how viruses develop and cause disease, my work has encompassed disease pathology of a range of host animal species working closely with our veterinary pathologists. Most of my time at the APHA has involved working with animal influenza A viruses, both swine and bird flu.

Avian influenza viruses (AIV) cause bird flu in poultry and wild birds. The arrival of AIV is normally connected to wild bird migration in the autumn and winter months. The current 2021/22 outbreak of H5N1 (a strain with high pathogenicity [HP], i.e. a high ability to induce disease) started at the end of October 2021. The peak risk period for AI outbreaks is between December and February and case numbers reduce with in-country population control of infected poultry and kept birds (pets and collections) and decline of incoming migratory birds.

At the APHA we are responsible for UK government science expertise on AIV and for providing all the testing and diagnoses. APHA offers the scientific evidence for disease confirmation and undertakes the epidemiological response to the disease in the field. These activities support decisions to enable fast and effective control of this notifiable disease. Surveillance is also necessary for the UK to become disease free again (in seasons prior to this one) and be able to re-start international trade of poultry products. The APHA have expert virologists, bioinformaticians, epidemiologists, veterinarians, field staff, risk analysts and modellers to coordinate our scientific response to help stop further spread of this important disease.

The last few years have seen an escalation of AIV incursions infecting more poultry, a wider range of wild bird species and even crossing over to mammals, including a single case in humans. As of 15 September 2022, we were at day 321 of the ongoing outbreak with 144 cases declared and over 1,649 detections of AIV in wild birds in 392 locations, involving 57 species in 82 counties, including conservation and predator bird species.[1] This represents a significantly greater detection of HPAIV in poultry and captive birds than previously reported in 2020–2021 (26 cases) and 2016–2017 (13 cases).

Globally, HPAIV H5N1 is widely dispersed, causing outbreaks in Europe, North America, Asia and Africa, affecting people's livelihoods and wildlife conservation. It is important to raise awareness of how to diagnose the disease through an understanding of how it affects the birds' organs and tissues. This will improve investigations, for example realising pathognomonic signs following natural infection. HPAIV H5N1 in poultry species,

such as chickens, turkeys, ducks or geese, or captive or wild birds, including mute swans, tufted ducks, jackdaws or white-tailed eagles, typically causes tissue damage in the pancreas and spleen.[2] Interestingly, the disease usually appears to be more severe in poultry than wild waterfowl.

The close linkages between the APHA and the Public Health Agency (UK Health Security Agency) have facilitated active surveillance among people exposed to the HPAIV, which enabled the detection of HPAIV H5N1 in an asymptomatic human case during the current avian influenza season.[3] Russia reported infection in poultry workers with H5N8 during 2021.[4] However, it should be noted that, despite extensive global avian–human interaction, cases of H5 AIV detected in people are very rare.

H5 AIVs have also been detected in mammals. HPAI H5N1 virus infections (2021–2022) have been detected in wild red foxes across Europe.[5] In late 2020, a wildlife rehabilitation centre in the UK reported that there had been deaths of young seals and a red fox. These deaths were associated with HPAI H5N8 infection.[6] In August 2021, HPAIV H5N8 infection was detected in three adult harbour/common seals found at the German North Sea coast.[7] Interestingly, neurological signs were reported for several of these mammals and the virus was detected in brain tissue with limited or no detection in the respiratory tract and other organs. For mammals, the most probable route of infection is consumption of contaminated water, faeces or scavenged infected bird carcasses. In North America, the mammals infected with H5 AIV include red fox, coyote, skunks, otters, a lynx and a polecat.

These cases highlight the importance of HPAIV disease investigations and surveillance in poultry and wild birds, and mammals including humans, to monitor the hazard, threat and risks to safeguard animal, environmental and public health.

"The last few years have seen an escalation of [avian influenza virus] incursions infecting more poultry, a wider range of wild bird species and even crossing over to mammals, including a single case in humans."



With thanks to Professor Ian H Brown (avian influenza disease consultant), Dr Alejandro Nuñez and Fabian ZX Lean (veterinary pathologists) and Mr Scott Reid (avian virology lead from APHA).

References: References can be found online: www.rcpath.org/profession/publications/annual-reports.html.
For additional information, see https://aphascience.blog.gov.uk/



CASE STUDY

Advances in the management of thrombotic thrombocytopenic purpura

Thrombotic thrombocytopenic purpura is an acute life-threatening condition with a high mortality rate. Here, consultant haematologist Professor Marie Scully MBE explains how recent advances in its treatment and management have improved the outcomes for patients with this condition.

Thrombotic thrombocytopenic purpura (TTP) is life-threatening and a medical emergency. It presents rapidly around 40 years of age and is more common in females. Without treatment, the mortality rate is over 90%. Around 90% of cases are due to patients forming antibodies to the metalloprotease enzyme ADAMTS 13 – this is known as immune TTP. The other 10% of cases have a genetic cause (hereditary deficiency of ADAMTS 13) known as congenital TTP.

> "Thrombotic thrombocytopenic purpura is a medical emergency … Without treatment, the mortality rate is over 90%."

ADAMTS 13 is a protein that plays an essential role in the regulation of blood clotting by cleavage of von Willebrand factor (VWF) with splitting of ultra-large VWF multimers into smaller VWF multimers. In TTP, there is a deficiency of ADAMTS 13, resulting in the accumulation of ultra-large VWF multimers, which have increased platelet binding. This results in microvascular thrombosis with blockage of small blood vessels and end organ damage.

Clinically, the presentation of TTP may be heterogeneous (diverse) but it is usually associated with low levels of blood platelets (thrombocytopenia) and microangiopathic haemolytic anaemia (a type of anaemia resulting from damage to red blood cells when blood vessels are blocked).

Mark's story

Mark, a 45-year-old male of Afro-Caribbean heritage, presented on a Saturday night with vomiting, confusion and a rapid decrease in his Glasgow Coma Scale (GCS) that measures the level of consciousness in a patient. He required admission to the intensive care unit (ICU) following intubation and ventilation. He was transferred for urgent plasma exchange (PEX) following a presumed diagnosis of TTP. In PEX, diseased plasma is separated and removed from the blood and replaced with donor plasma. A blood film confirmed thrombocytopenia, fragmented red blood cells and polychromasia (the latter indicating a high number of immature red blood cells in the bloodstream seen in haemolytic anaemia). A diagnosis of TTP was confirmed through analysis of ADAMTS 13 activity levels, which were severely reduced, and antibodies to ADAMTS 13, which were very high.

Mark's presentation was severe and his prognosis was poor even with treatment. He had neurological involvement with confusion and reduced GCS on admission and raised levels of troponin – a protein released into the bloodstream when the heart muscle is damaged.

Mark received PEX immediately on transfer and intravenous methylprednisolone, a drug used to treat inflammation and immune reactions in various organs. Before his second PEX on the day of admission and following confirmation of severe ADAMTS 13 deficiency, Mark was started on caplacizumab (an antibody fragment that targets VWF, preventing it from binding to platelets and causing blockages), which he then received daily. As well as receiving daily PEX until his platelet count had increased, Mark started rituximab on day 2 of admission and oral prednisolone. Both rituximab and prednisolone inhibit the production of anti-ADAMTS 13 antibodies, thus increasing ADAMTS 13 activity. Mark was extubated within 48 hours and discharged with continued treatment as an out-patient on day 8.

> "The identification of the immune basis of thrombotic thrombocytopenic purpura has resulted in the introduction of appropriate immunosuppressive treatment that reduces the time patients spend in hospital receiving treatment."

Advances in TTP care

Mark's case highlights several achievements in TTP care. Firstly, prompt diagnosis using blood film analysis and the testing of LDH levels as useful tools allowing rapid initiation of treatment.

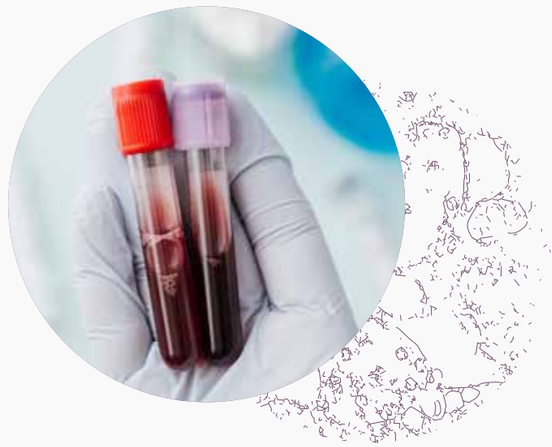
Secondly, the identification of the immune basis of TTP has resulted in the introduction of appropriate immunosuppressive treatment that reduces the time patients spend in hospital. For example, rituximab shortens the time to remission and in-patient care to a median of 14 days or 21 days if admitted to ICU. Finally, the introduction of the novel anti-VWF antibody caplacizumab into the patient treatment pathway results in quicker normalisation of the platelet count and reduces the number of PEX procedures required and days in hospital.[1] Mark's case exemplifies this.

What is the future for Mark?

TTP is a chronic condition that requires lifelong follow up. There is a 30–50% risk of relapse, which can be averted by monitoring ADAMTS 13 activity levels in an out-patient setting. When the levels drop from normal (complete remission) to 15–20% (ADAMTS 13 relapse), despite normal routine laboratory parameters, further treatment with rituximab is given to normalise ADAMTS 13 activity levels and re-achieve complete remission.

The treatment pathway in acute TTP and the long-term monitoring of this condition have resulted in a significant decrease in mortality, preventing the likelihood of the condition worsening, failing to respond to treatment and relapse. The recent commissioning of regional TTP centres in England will enable equity of care and improve national outcomes in this rare but devastating condition.

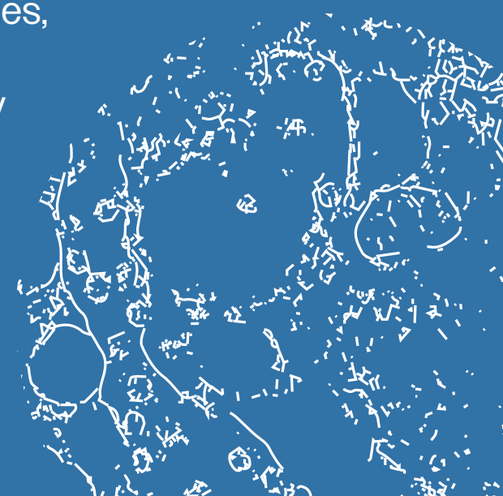
1. Scully M, Cataland SR, Peyvandi F et al. Caplacizumab Treatment for Acquired Thrombotic Thrombocytopenic Purpura. N Engl J Med 2019;380:335–346.



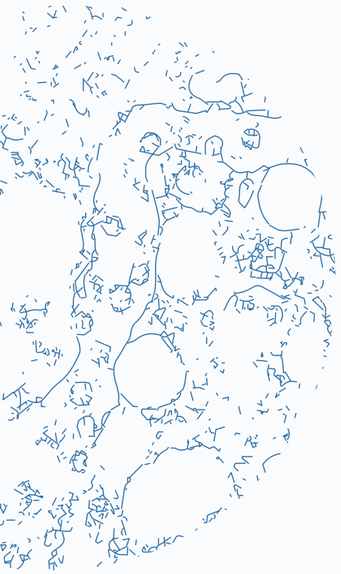
Our governance

05

"This year the College has responded to external consultations from a wide range of organisations, agencies and societies, providing invaluable input to improve patient care and safety. Our Specialty Advisory Committees are integral to this process, providing us with evidence and advice."



Governance of the College



Council and Trustee Board (as at 30 June 2022)

Trustee Board

- Mr Robert Smith, Chair and Lay Trustee
- Professor Michael Osborn, President
- Professor Sarah Coupland, Vice President for Communications
- Professor Angharad Davies, Vice President for Learning
- Professor Peter Johnston, Vice President for Professionalism
- Dr Andrew Boon, Treasurer
- Dr Lance Sandle, Registrar
- Dr Stephen Morley, Assistant Registrar
- Dr Gareth McKeeman, Chair, Northern Ireland Regional Council
- Dr Bernard Croal, Chair, Scotland Regional Council
- Dr Jonathan Kell, Chair, Wales Regional Council
- Dr Anita Hill, Co-opted Trustee
- Dr Elijah Matovu, Co-opted Trustee
- Ms Jill Gauntlett, Lay Trustee
- Mr Vincent Voon, Lay Trustee

Council Members

- Professor Michael Osborn, President (Chair)
- Professor Sarah Coupland, Vice President for Communications
- Professor Angharad Davies, Vice President for Learning
- Professor Peter Johnston, Vice President for Professionalism
- Dr Andrew Boon, Treasurer
- Dr Lance Sandle, Registrar
- Dr Stephen Morley, Assistant Registrar
- Dr Gareth McKeeman, Chair, Northern Ireland Regional Council
- Dr Bernard Croal, Chair, Scotland Regional Council
- Dr Jonathan Kell, Chair, Wales Regional Council
- Mr Robert Smith, Chair, Trustee Board
- Professor Ismail Matalka, Chair, International Committee

Nationally Elected Council Members

- Professor Simon Cross, Elected
- Professor Roger Feakins, Elected
- Dr Giovanni Satta, Elected
- Dr Ravinder Sodi, Elected

Regionally Elected Council Members

- Dr Laszlo Igali, England, Midlands and East Region
- Dr Rachael Liebmann, England, London Region
- Dr Negar Maghsoodi, England, South Region
- Dr Alison Robb, England, North Region

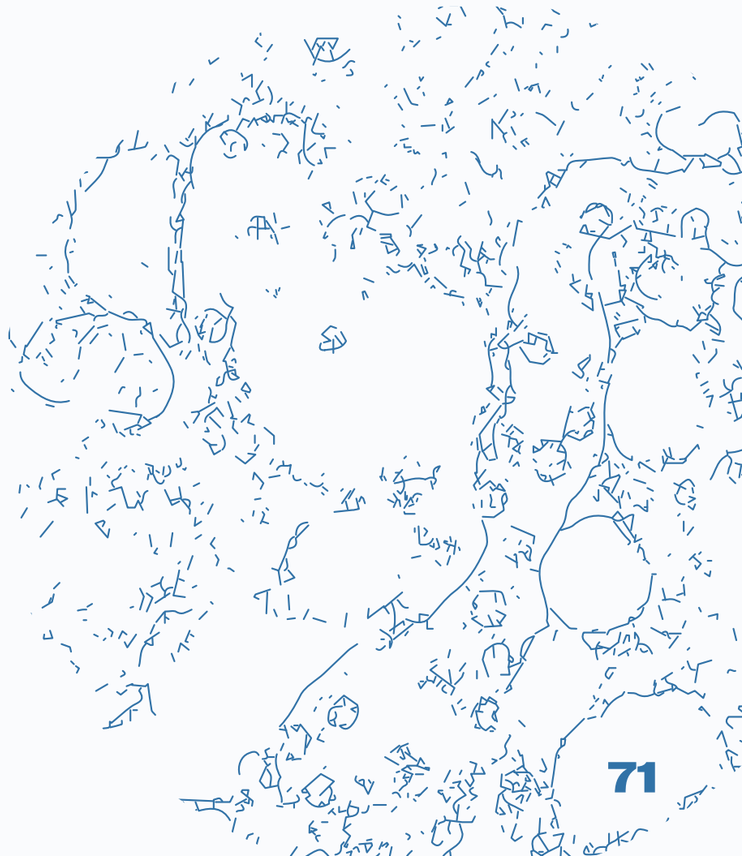
Co-opted Council Members

- Dr Lisa Ayers, Chair, Healthcare Science Committee
- Dr John Ashcroft, Chair, Intercollegiate Committee on Haematology
- Professor Neil Anderson, Chair, Clinical Biochemistry Specialty Advisory Committee (SAC)
- Dr Louise Jones, Chair, Genomics and Reproductive Science SAC
- Dr Darren Treanor, Chair, Digital Pathology Committee

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ROYAL COLLEGE OF PATHOLOGISTS ANNUAL REPORT & ACCOUNTS
SECTION 05 OUR GOVERNANCE

Observers to Council By Invitation

- Dr Shubha Allard, Clinical Director of Publishing and Engagement
- Dr Srinivas Annavarapu, Chair, Prenatal, Perinatal and Paediatric Pathology SAC
- Dr David Bailey, Chair, Death Investigations Committee
- Dr Adrian Bateman, Chair, Cellular Pathology SAC
- Ms Joanne Brinklow, Director of Learning
- Dr Matthew Clarke, Chair, Trainees' Advisory Committee
- Professor Nicki Cohen, Clinical Director of Training & Assessment
- Dr Nigel Cooper, Chair, Forensic Pathology SAC
- Dr Paul Craig, Chair, Dermatopathology Sub-Committee
- Professor Paul Cross, Chair, Cytopathology Sub-Committee
- Ms Diane Gaston, Director of Communications
- Ms Jill Gauntlett, Lay Trustee
- Dr Anita Hill, Co-opted Trustee
- Lt Col Dr Emma Hutley, Military Observer
- Professor Mary Keogan, Dean, Faculty of Pathology RCPI
- Professor Roberto La Ragione, Chair, Veterinary Pathology SAC
- Dr Suzy Lishman, Chair, Medical Examiners Committee
- Dr Berenice Lopez, Clinical Director for Safety and Quality and Chair, Quality Assurance in Pathology Committee
- Dr Sanjiv Manek, Clinical Director of Examinations
- Professor Jo Martin, National Specialty Advisor for Pathology, NHS England/Improvement
- Dr Elijah Matovu, Co-opted Trustee
- Dr Stephen Morley, Chair, Toxicology SAC
- Dr Shruthi Narayan, Chair, Transfusion Medicine SAC
- Ms Debra Padgett, IBMS Representative
- Mr Nigel Pollard, Director of Corporate Services
- Dr Natasha Ratnaraja, Interim Chair, Joint Medical Microbiology and Medical Virology SAC
- Professor David Roberts, Chair, Research Committee
- Mr Daniel Ross, Chief Executive
- Appointment process in place, Chair, Neuropathology SAC
- Ms Katherine Timms, Director of Professionalism
- Dr David Turner, Chair, Histocompatibility and Immunogenetics SAC
- Vincent Voon, Lay Trustee
- Dr Patrick Yong, Chair, Immunology SAC



Financial report

The total income of the College amounted to £7.85 million, with expenditure of £7.35 million and a resultant surplus of £499k.

The investment portfolio decreased by £1.03 million, resulting in a deficit for the year of £536k. Membership subscriptions continue to be the largest source of income, amounting to £3.97 million. We measure our success by membership numbers, which stood at 12,500 at the beginning of the financial year and 13,000 at the end. Income from postgraduate education and examinations amounted to £2 million compared with £2.2 million last year. The prior year was unusual in terms of income as we were dealing with catch up as a result of COVID-19, effectively running an additional examination sitting. Examination operations have now normalised, with candidate numbers continuing to be strong. The College continued to hold many meetings virtually, thus saving on travel and accommodation costs.

Income from the trading activities of the College through the Events @ No 6 conference centre amounted to £901k, a considerable increase over the prior year. Following the relaxation of the restrictions that had to be imposed because of the COVID-19 pandemic, the centre has been able to operate throughout the year, with bookings returning slowly for the second half of 2021 and then more robustly for the first half of 2022. Due to a strong performance in the last three months of the financial year, the budget for the whole year has been exceeded, and bookings continue to hold up well going forward. The decision to retain the sales and marketing staff so that we could be on the front foot as the economy opened up was the right one, as we were able to respond quickly to booking enquiries and convert these into firm contracted business. The trading subsidiary currently has a net deficit and the trustees anticipate it will return to surplus within the next five years.

On investment markets, the last 12 months were a tale of two contrasting halves. The second half of 2021 was still cheerful for markets, whereas the first half of 2022 destroyed value almost everywhere. In sterling terms, the first period saw global equities rising 8.5%, whereas the second period witnessed a drop of 12.5%, for a net 12-month return of -5%. UK government bonds showed something surprisingly similar in direction, but much worse in outcome, with the first period up 0.6% and the second down -14% for a net 12-month return of -13.5%.

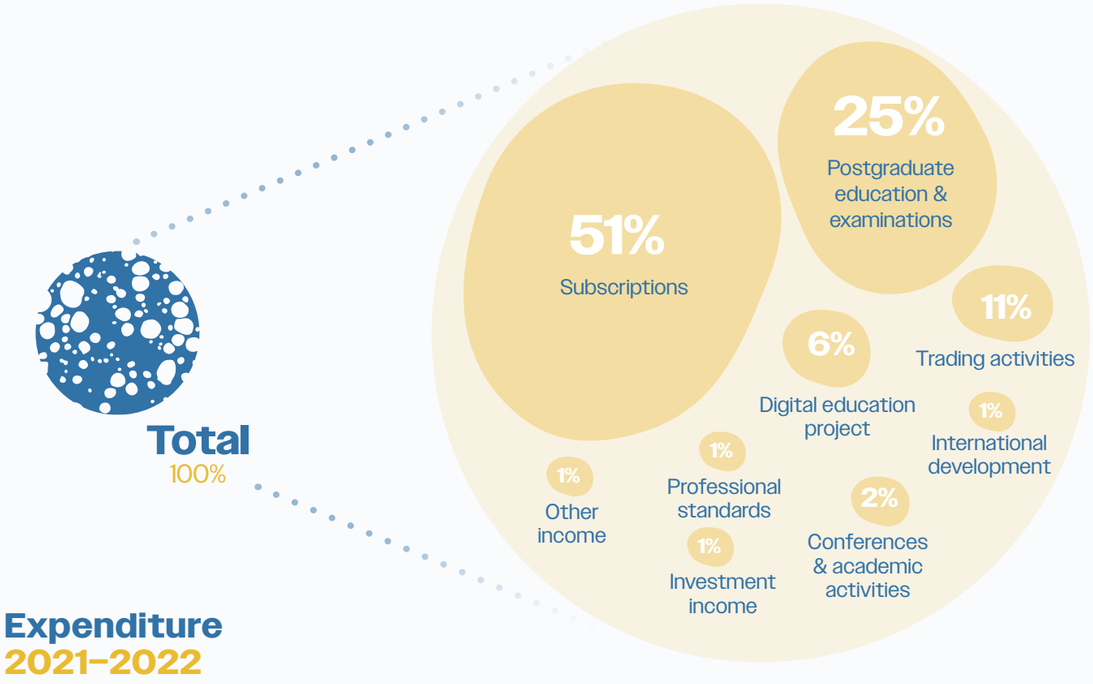
As the investment mandate is to ensure that securities in the portfolio do not contravene the specific ethical requirements regarding direct investment in fossil fuels, mining, tobacco and armaments, this has affected the overall portfolio, resulting in a fall in value over the last 12 months. However, over the longer term, the investments have still delivered good positive returns.

The accounts published overleaf are not the statutory accounts, but a summary of information relating to both the statement of financial activities and the balance sheet. The full financial statements have been audited and contain an unqualified audit report. They were approved by the Trustee Board on 4 August 2022 and have been submitted to the Charity Commission. Any member may request a copy of the full accounts by writing to the Chief Executive.

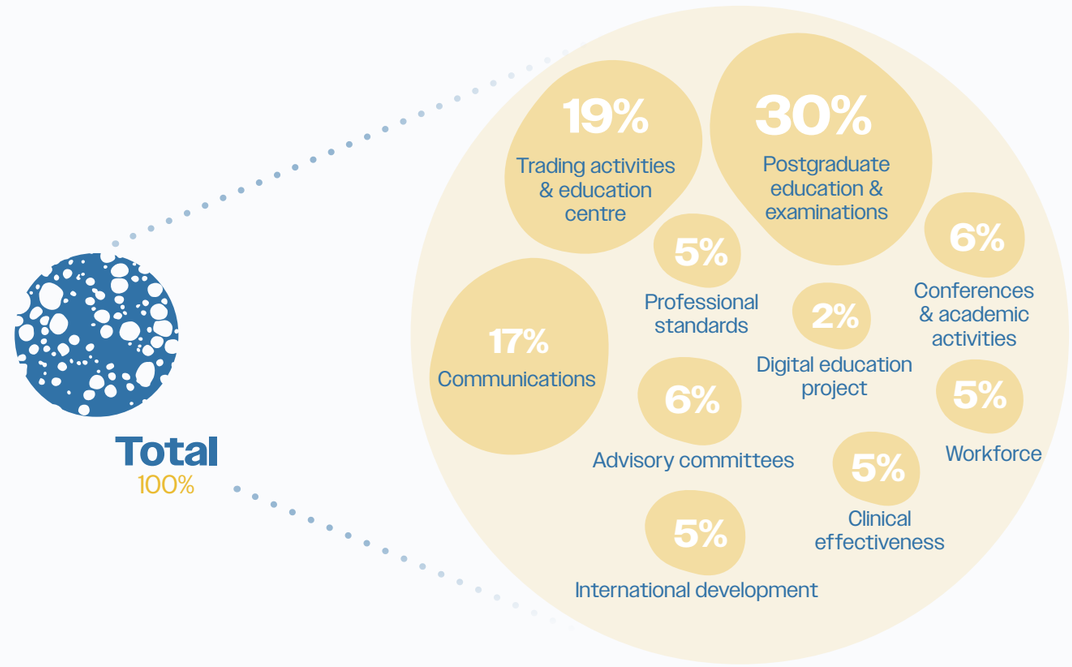
Dr Andy Boon Treasurer
Mr Daniel Ross Chief Executive

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ROYAL COLLEGE OF PATHOLOGISTS ANNUAL REPORT & ACCOUNTS
SECTION 05 OUR GOVERNANCE

Income 2021–2022



Expenditure 2021–2022



Consolidated Statement of Financial Activities
for the year ended 30 June 2022

	Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total Funds 30 June 2022	Total Funds 30 June 2021
	£	£	£	£	£
Income from:					
Donations & legacies	588	-	-	588	1,483
Charitable activities					
Subscriptions	3,974,297	-	-	3,974,297	3,785,867
Postgraduate education & examinations	1,981,094	-	13,500	1,994,594	2,199,501
Pathology Portal	-	-	500,000	500,000	175,000
International development	35,218	-	10,021	45,239	14,316
Conferences & academic activities	190,467	-	-	190,467	262,107
Professional standards	57,844	-	-	57,844	52,626
Research	-	-	40,000	40,000	-
Communications	115	-	-	115	423
Trading activities	901,377	-	-	901,377	68,324
Investments	77,614	-	1,863	79,477	93,946
Other	65,253	-	-	65,253	79,820
Total income	**7,283,867**	**-**	**565,384**	**7,849,251**	**6,733,413**
Expenditure on:					
Raising funds					
Trading activities	1,350,735	1,154	50,297	1,402,186	946,270
Investment management fees	41,682	-	-	41,682	23,557
Charitable activities					
Postgraduate education & examinations	2,202,566	-	-	2,202,566	1,750,826
Pathology Portal	-	-	160,987	160,987	138,871
International development	343,197	-	16,342	359,539	360,670
Conferences & academic activities	390,508	-	24,668	415,176	354,816
Research	-	-	-	-	3,462
Professional standards	361,753	-	-	361,753	269,543
Clinical effectiveness	365,192	7,768	-	372,960	259,300
Workforce	378,239	-	-	378,239	313,000
Communications	1,217,789	-	821	1,218,610	1,096,090
Advisory committees	436,080	-	-	436,080	413,749
Total expenditure	**7,087,741**	**8,922**	**253,115**	**7,349,778**	**5,930,154**
Included in the above expenditure is £121,623 relating to non-recurrent IT costs					
Net income / (expenditure) before net gains on investments	196,126	(8,922)	312,269	499,473	803,259
Net (losses) / gains on investments	(874,964)	-	(160,984)	(1,035,948)	1,035,62
Net income / (expenditure)	(678,838)	(8,922)	151,285	(536,475)	1,838,882
Transfers between funds	(129,753)	128,753	1,000	-	-
Net movement in funds	(808,591)	119,831	152,285	(536,475)	1,838,882
Reconciliation of funds:					
Total funds brought forward	7,596,098	29,436,817	1,458,634	38,491,549	36,652,667
Total funds carried forward	**6,787,507**	**29,556,648**	**1,610,919**	**37,955,074**	**38,491,549**

Consolidated Balance Sheet
as at 30 June 2022

	2022	2021
	£	£
Fixed assets:		
Tangible assets	37,777,416	38,403,585
Investments	5,233,165	6,294,113
Total fixed assets	**43,010,581**	**44,697,698**
Current assets:		
Stocks	4,489	4,900
Debtors	803,693	477,465
Cash at bank and in hand	7,066,834	6,143,921
Total current assets	**7,875,016**	**6,626,286**
Liabilities:		
Creditors: Amounts falling due within one year	(4,607,566)	(4,040,079)
Net current assets	**3,267,450**	**2,586,207**
Total assets less current liabilities	46,278,031	47,283,905
Creditors: Amounts falling due after more than one year	(8,322,957)	(8,792,356)
Total net assets	**37,955,074**	**38,491,549**
The funds of the College:		
Unrestricted funds – general funds	6,787,507	7,596,098
Unrestricted funds – designated funds	29,556,648	29,436,817
Restricted funds	1,610,919	1,458,634
Total College funds	**37,955,074**	**38,491,549**

The financial statements were approved by the Trustee Board on 4 August 2022 and signed on behalf of the Trustee Board by Professor Mike Osborn, President, and Dr Andy Boon, Treasurer.

Independent Auditor's Statement
to the Trustees of the Royal College of Pathologists.

The full financial statements were audited by Begbies, Chartered Accountants, and approved by the Trustee Board on 4 August 2022 and signed on their behalf by Professor Mike Osborn and Dr Andy Boon.

Begbies

Chartered Accountants and Registered Auditors
9 Bonhill Street, London EC2A 4DJ

The Royal College of Pathologists
Pathology: the science behind the cure

6 Alie Street, London E1 8QT
020 7451 6700 | www.rcpath.org

@rcpath /rcpath

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pathology
clinical biology
diamond jubilee

THE ROYAL COLLEGE OF PATHOLOGISTS

England & Wales - Charity number 261035

Accounts

The Royal College of Pathologists

Pathology: the science behind the cure

Annual report & accounts

2020–2021





Introducing the College

The Royal College of Pathologists is a professional membership organisation with more than 12,000 fellows, diplomates and affiliates worldwide. We are committed to setting and maintaining professional standards and promoting excellence in the teaching and practice of pathology, for the benefit of patients.

Our members include medically and veterinary qualified pathologists and clinical scientists in 17 different specialties, including histopathology, haematology, clinical biochemistry, medical microbiology and veterinary pathology.

The College supports pathologists at every stage of their careers. We set curricula, organise training, run examinations, publish clinical guidance and provide opportunities for continuing professional development.

We engage a wide range of stakeholders to improve awareness and understanding of pathology and the vital role it plays in everybody's healthcare. Working with members, we run programmes to inspire the next generation to study science and join the profession.

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Welcome from the President Professor Mike Osborn

Hello and welcome to our annual report for 2020-2021.



This report gives an insight into the activities of the College and our members over the last 12 months. Although no such report can ever hope to cover the whole range of exciting and important work that College members and staff have been involved in over this strangest of years, it can provide an overview − a flavour if you like − of the huge selection of activities that pathologists are responsible for and are vital to.

This report contains examples of activities across our 17 specialties. It demonstrates the innovation, dedication and hard work of the clinical scientists and pathologists who are involved in and vital to so many healthcare interactions.

Despite the COVID-19 pandemic continuing to overshadow all our lives and activities − both professional and personal − our members have continued to work and contribute to providing excellent healthcare, teaching, training and research. Much of this work relates directly to COVID-19, but so much does not. This demonstrates how pathology and pathologists are integral to providing high-quality healthcare whatever the situation. Like our members, College staff have worked extremely hard in often difficult circumstances to support and develop the work of the College and of our members. Members and staff have worked closely to promote excellence in all areas of pathology practice, ranging from writing nationally and internationally recognised guidelines, to providing expert advice to the NHS and government, to developing novel and effective treatments through research and providing teaching and training for doctors, scientists and other healthcare professionals. The topics covered are diverse too − from cancer genomics to blood testing in livestock − and reflect the diversity of our specialties and how the work of our members affects almost everyone's life.

I would like to congratulate and thank everyone involved in our work − members and staff alike − for their considerable efforts during this difficult time.

NOVEMBER
2021

ROYAL COLLEGE OF PATHOLOGISTS
ANNUAL REPORT & ACCOUNTS

SECTION 01
INTRODUCTION

Message from the Registrar Dr Lance Sandle

This year's annual report is again very different from previous years.



The content of last year's report was agreed as we were going into the first lockdown and since then remote working has become the norm for many. This has raised challenges, not least for pathology trainees who rely on uninterrupted support during training and examinations as a core College function. The enforced contingency of developing an online examination platform in such a short timescale has been a major achievement that could not have been anticipated last year. We should applaud the work of the Learning Directorate who have sought to minimise the effect of the pandemic on training and career progression as much as possible. Our thanks also to trainees who have been tolerant and highly adaptable as we have responded to an unprecedented situation.

Many other teams across the College have had to adapt their way of working, with much of the work that would normally take place at our Alie Street premises moving online. This includes conferences, training courses, committee meetings, honorary officer meetings, management and team working, as well as interaction with government departments, other royal colleges and professional bodies. The second series of COVID-19 webinars was launched in early 2021, providing essential updates during a fast-moving situation, and reaching hundreds of weekly attendees.

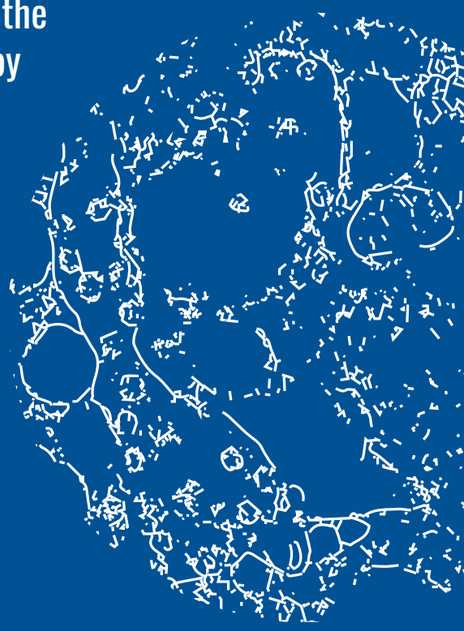
The inevitability of staff turnover means that some teams have staff who have never physically met, as is the case with the current honorary officers since the last Annual General Meeting was an online event. However, one of the advantages of holding events virtually is being able to connect with more people and from all around the world. Our virtual fellowship ceremonies allowed more fellows to attend and share this proud moment with their families and friends.

On behalf of the honorary officers I thank all our volunteers and College staff for the extra time and effort required to ensure continued College activity. We live in a time when the availability of information technology has ensured operational continuity for the College and we should be prepared to spend more time in virtual workplaces in future. Nevertheless, given that between 70 and 93% of communication is non-verbal we will always be more effective with conventional human interaction, and I look forward to the day when this can resume.

Our achievements

02.

> I'm thrilled and honoured to be the 1,000th medical examiner trained by the College. The medical examiner system is vitally important to support bereaved families, the work of the coroner and improve patient care. The College course has provided me with an excellent grounding in the role of the medical examiner and I am looking forward to integrating this new role with my career as an emergency medicine consultant in the future.
>
> *– Dr Yasmin Kapadia, an Emergency Medicine Consultant from London*



Shaping pathology services and supporting future pathologists

The College is at the forefront of developing standards for pathology education, training and research to improve patient care and safety. We continue to support members to excel in the practice of pathology in the face of ongoing and severe constraints of SARS-CoV-2. We have adapted significantly with major changes to support our essential work in relation to examinations and curricula with impressive progress and expansion of the medical examiner service. We continue to support and inspire the next generation of pathologists.

19

Certificates of Eligibility for Specialist Registration (CESR) evaluated

61

Certificates of Completion of Training (CCT) awarded

Launching our new curricula

The curricula produced by the College for all specialties and subspecialties ensure trainee pathologists develop the highly specialised technical and non-technical skills they will require to provide high-quality patient care.

Over the past three years, the Training team has been working with stakeholders across the UK to revise the curricula in line with the General Medical Council's (GMC's) revised standards. This requirement to produce new curricula has provided us with the opportunity to create curricula that better support the needs of patients and will meet future challenges for the workforce as pathology services evolve. In May and June 2021, we obtained GMC approval for seven of our curricula.

Transferring to the new curricula will require a period of adjustment. To keep our trainees up to date on developments, new pages on the website were developed outlining the process of developing the new curricula with timelines. It is vital that we support trainees, trainers and education supervisors during this transition. The Training team hosted three launch events in August 2021 to introduce trainers and educational supervisors to the new curricula.

At our next New Trainee Welcome Day we will dedicate time to discuss the new curricula and we will hold events throughout 2022 for current trainees who will transfer to the new curricula from August 2022.

Supporting families through the medical examiner service

Despite the challenges of the pandemic, the implementation of medical examiner services has continued. About half of all deaths in England and Wales, predominantly in hospitals, are now scrutinised by medical examiners. Medical examiner services are now extending to cover deaths in the community and, ultimately, every death in England and Wales will be reviewed. With no in-person events being able to take place, medical examiners have completed the interactive 'face-to-face' part of their training online and over 100 medical examiner officers have also attended online training days. In February 2021, we celebrated the 1,000th medical examiner to complete their training – Dr Yasmin Kapadia. Over 600 medical examiners and officers have now joined the College as members.

April 2021 saw the first annual Medical Examiner Conference, with 370 delegates attending online to hear the latest policy and implementation updates. The National Medical Examiner, Dr Alan Fletcher, launched his 2020 Report at the conference, highlighting the progress made over the last year.

Supporting bereaved families is at the heart of the medical examiner service and feedback from one relative sums up the importance of the service:

> "It was brilliant to speak to someone kind, who listened to my concerns and was understanding. It's like a voice for the person who's died. My mother would have liked that something good came out of it, with better care for other patients.



Transforming examination delivery

Throughout the last 18 months the College has had to adapt its way of working to ensure continuity of member services. A major challenge for both the College and trainees has been the disruption to examinations. Working closely with the Trainees' Advisory Committee (TAC), the Examinations team introduced a new online examination format to get examinations back on track. To support trainees as they prepared for the examinations, we launched a series of webinars – What I wish I'd known – which included informal tips and advice from trainees who have previously sat examinations.

The flexibility and adaptability of both trainees and the College was evident during this process. We will continue to work with the TAC and trainees whose feedback will be invaluable as we improve the experience for those participating in future examinations.

153

new specialty registrars registered with the College

2,215

FRCPath, Diploma, Certificate, Stage A and Biomedical Scientist examination results issued

Key achievements

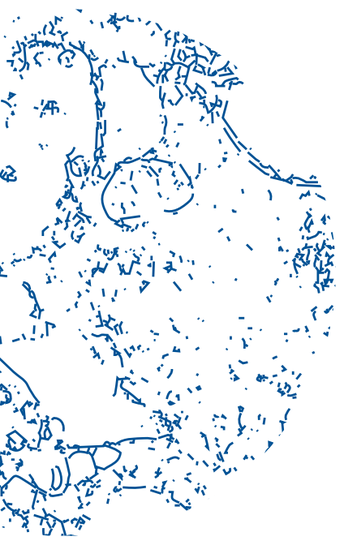
- Delivering 74 examinations across all 17 specialties, with 57 provided through online platforms for the first time in the College's history.
- Obtaining approval for seven curricula that meet revised GMC standards and strategic workforce needs.
- Training over 1,000 medical examiners to support bereaved families and improve patient safety.

24

Pathology Foundation Fellows successfully applied for the scheme

8,261

workplace-based assessments were used in annual reviews of competence progression (ARCPs)



Welcoming our new trainees

Our annual New Trainee Welcome Day introduces trainees to the College and the role we play in pathology training. It is also an opportunity for trainees to get a clearer understanding of pathology training programmes, examinations and the support available. The 2020 welcome day in September was held virtually for the first time, which allowed our highest ever number of attendees to attend – over 140.

Adapting training delivery

It is essential that trainees feel supported throughout their training to help with the many and varied challenges they face. The need for support and the wellbeing of trainees are two areas that have been highlighted by the severe disruption to training experienced during the pandemic. The TAC has worked with the College to provide extra support mechanisms and address concerns.

A team of qualified coaches volunteered to provide free sessions, giving trainees opportunities to talk through experiences and develop new strategies to address specific challenges. Peer support is also very important during stressful times and the TAC Chair arranged evening drop-in sessions for trainees to talk about particular concerns that could then be addressed with the help of College officers.

Although the pandemic has disrupted training programmes, there have been some positive changes with the introduction of online tutorial and training sessions. These have allowed specialties with lower numbers of trainees and smaller training programmes to connect with geographically remote trainees.

Engaging Foundation doctors

In 2020, the College launched a new initiative − the RCPath Foundation Fellowship scheme – which is open to Foundation doctors who secure a post in which they will rotate through a pathology specialty. The first 24 Pathology Foundation Fellows were announced at the end of September 2020 and the College will be continuing the scheme in 2021. It gives successful applicants access to a range of information and educational events to support them during their foundation training.

> “Support is needed to get training back on track. We have been in active discussion with HEE and other organisations around the need to embed training recovery into service reset.

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ROYAL COLLEGE OF PATHOLOGISTS ANNUAL REPORT & ACCOUNTS
SECTION 02 OUR ACHIEVEMENTS

Promoting reflective learning

Reflecting on performance is an important aspect of training and professional development, resulting in self-improvement and increased self-awareness. A new form of workplace-based assessment – assessment of performance (AoP) − was introduced for cellular pathology specialties. AoPs focus on capturing trainees’ progress towards independent practice across the wide range of pathology activities and improving the feedback provided to consolidate learning and reinforce good practice.

Looking ahead

After three years’ work, the College launched the new medical curricula and related workplace-based assessments. To complement this work, the LEPT platform will be developed to map to the new curricula and assessment programmes, with all trainees transferring to the new formats from spring 2022.

The Pathology Portal, which is being developed in conjunction with Health Education England (HEE), will provide pathology trainees with a bespoke and adaptive online learning platform mapped to the new pathology curricula. The Pathology Portal will launch in late 2021 and the aim is to add more specialties as the Portal develops.

Following our first online examinations in 2020, the College has reflected on the advantages and disadvantages of this format for the different examinations we offer. We plan to continue offering FRCPath Part 1 examinations in their new virtual format while FRCPath Part 2 examinations will return to their former face-to-face format as they are less suited to online delivery.

In the longer term, digital Part 2 examinations are planned for relevant specialties where digital images will be used, negating the need for microscopes. This will help standardise the examination and facilitate the creation of more examination centres globally. A working group has been set up to examine how this can best be achieved.

Many trainees have experienced disruption to their training because of the pandemic for a range of reasons, including a lack of routine biopsies to study or a focus on COVID-19 to the exclusion of many other infections. Some trainees have also experienced redeployment and sickness absence, the need to self-isolate and disruption to their examinations. Support is needed to get their training back on track. We have been in active discussion with HEE and other organisations around the need to embed training recovery into service reset. These discussions will be further informed by the results of our COVID-19 training impact survey, which was circulated to trainees by the TAC.

642

trainees used the LEPT system to create annual reviews of competence progression (ARCPs)



Agile working and improving patient care

The College continues to champion new technology and new ways of working. This has enabled staff to work remotely and support our members. There has been an ongoing focus on guideline development and implementation, quality improvement, and patient safety. We have risen to the challenge of delivering high-quality academic activities during the pandemic with excellent attendance and feedback across a range of events supporting our many specialties.



36

conferences and educational events managed

Remote professional development

The need to adapt quickly in these challenging times has seen the Events team move all College academic activities online. This involved many hours running practice sessions and developing best practice for delivering high-quality online events.

Throughout the pandemic, the College has remained committed to providing continuing professional development (CPD) events. This has been highly valued by our trainees and members, with lots of positive feedback and a consistent satisfaction score of over 90%. One of the benefits of our online events was the engagement with more of our members, both regionally and internationally. This will be reflected in the strategy for our CPD programme, which will incorporate face-to-face events and online learning.

Opportunities for development

Increased workloads and limits on travel have reduced the opportunities for our members to undertake CPD activities. To help members, the CPD deadline was deferred by three months and the Professional Standards team ensured all CPD returns were processed even if submitted late.

Weekly and monthly postings were included on our website, social media and in the President's newsletter directing members to the various ways in which they could collect CPD, be it through reflective learning, participating in clinical audit certification or attending College educational events. This resulted in a CPD return rate of over 90% by March 2021.



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Improving maternity safety

Progress is being made on improving maternity safety in the UK, but more improvements are still required to achieve the national aim of halving rates of stillbirths, neonatal deaths, maternal deaths and brain injuries that occur during or shortly after birth, by 2030.

The College is advocating for improved maternal safety and pathological investigations after stillbirth. Alongside the Healthcare Safety Investigation Branch (HSIB) and NHS England, we are working to understand and overcome the barriers to wider implementation of our guideline for histopathological examination of the placenta. A shortage of specialist paediatric pathologists is also an issue in some parts of England.

We have recommended that medical examiners (ME) work with coroners to investigate stillbirths and neonatal deaths. This would help identify unusual patterns, such as high numbers of deaths at one hospital, which can be a strong indicator of poor care.

Our evidence to the Health and Social Care Committee's Expert Panel on the safety of maternity services in England showed the value of the role of MEs, noting '…a further benefit of expanding the jurisdiction of MEs to include stillbirths would be their ability to provide independent scrutiny of maternity services, including speaking to relatives to hear their views.'

> We have recommended that medical examiners work with coroners to investigate stillbirths and neonatal deaths. This would help identify unusual patterns, such as high numbers of deaths at one hospital, which can be a strong indicator of poor care.

3,515

people attended events

271

events approved for continuing professional development

90%+

satisfaction score for our new online-managed events

Key achievements

- Providing support, advice and assistance to over 6,000 CPD participants at the onset and during the COVID-19 pandemic.
- Delivering our second COVID-19 webinar series highlighting new developments in diagnostics, vaccines and therapeutics.
- Launching our guideline webinar series to support the pathology community to implement our NICE-accredited guidelines.

10

NICE-accredited guidelines were published

14

audit templates were published



Learning through experience and collaboration

Patient safety bulletins are submitted case studies that recall an experience in the workplace where something happened, action was taken and where lessons were learned. They are an excellent tool for self-reflection and a valuable resource for sharing knowledge and experience among pathologists in different specialties. The College is committed to improving patient care and safety and we have developed our patient safety bulletin programme, publishing eight in the past year.

In January 2021, we signed a Memorandum of Understanding (MOU) with the Care Quality Commission that will safeguard the wellbeing of people receiving care in England and support improvements in care. The MOU confirms that we will share information about the quality of pathology services including any concerns or evidence of safety risks.

Providing pathology input into consultations

As a NICE stakeholder, the College represents the professional interests of our members by providing expert pathology input into consultations. Our members are instrumental in providing the evidence and advice NICE relies on to inform clinical guidelines on patient care and to appraise the clinical benefits and cost of technologies.

Supporting the implementation of our guidelines

The clinical guidelines produced by the College are important resources for members, providing data on best clinical practice and ensuring a high standard of care for patients. It is therefore important that the guidelines are implemented quickly and consistently.

A survey of our members in 2020 highlighted the difficulties they faced in implementing specific areas of the guidelines. A webinar programme was proposed by the Clinical Effectiveness team and Working Group on Cancer Services to provide support.

> "Patient safety bulletins ... are an excellent tool for self-reflection and valuable resource for sharing knowledge and experience among pathologists...

A programme of guideline implementation webinars is now in place and these have proved a popular learning resource among our members, with over 450 people attending the first two webinars. The webinars provide practical tips on how to collect data and clinical scenarios for data items.

Looking ahead

The increasing use of digital pathology and artificial intelligence in the management of patients across pathology specialties has the potential to improve patient safety and support the pathology workforce. While the College supports the use of such technologies, we will continue to highlight the need for investment in IT, workforce and staff training.

Through our Digital Pathology Committee, we will promote digital pathology in both diagnostic services and research arenas by producing standards, best practice guidance and resources for the profession.

There is the opportunity to increase the use of digital pathology in screening programmes and the Digital Pathology Committee has engaged with Public Health England on the proposed changes to breast screening. The Committee will continue this dialogue.

To ensure the success of digital pathology as a diagnostic tool, it must be integrated into curricula and trainees' learning must reflect the need to develop these skills.

Digital pathology can also assist in the education and training of pathologists through online educational platforms and its use in the delivery of examinations. The College will work with stakeholders and committees both in the UK and internationally to identify areas where digital pathology can support our members, share experiences and improve its implementation.

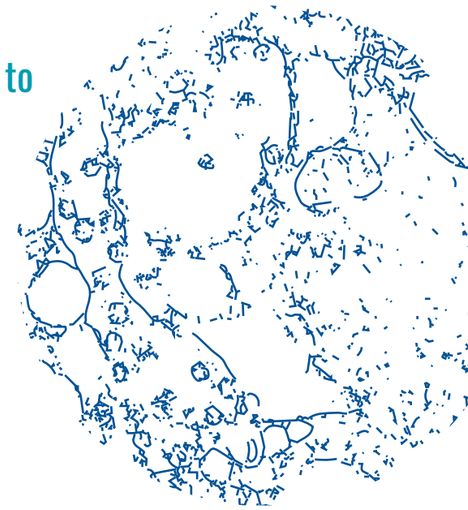
39

audits were submitted to the audit certification scheme for evaluation

8

patient safety bulletins published

> "To ensure the success of digital pathology as a diagnostic tool, it must be integrated into curricula and trainees' learning must reflect the need to develop these skills.



Influencing policy, championing pathology and strengthening the workforce

The College greatly values and promotes the expertise of our medical and scientific workforce across all our pathology specialties. We have been very actively engaging with governments, ministers, parliamentarians and policymakers to raise awareness of pathology as essential to safe, high-quality patient care. We are highlighting the ongoing challenges that have arisen during the COVID-19 pandemic with the need to address the backlog of tests to support diagnosis and treatment. We have focused attention particularly on concerns over cancer services and screening, the backlog of diagnosis and treatment, and pathology workforce issues.

402

job descriptions reviewed and approved

292

College assessors recruited for advisory appointment committees in England, Wales and Northern Ireland

Our COVID-19 response

With pathology at the core of the healthcare response to the pandemic and many of our trainees and members involved, the College has an important role in advising the government, and engaging stakeholders, media and members of the public.

The College continues to publish guidance to reflect advances in knowledge and changes in policy. Although much of this guidance is for our members and healthcare professionals, it's important that the public can access up-to-date guidance. We published a user-friendly guide to COVID-19 tests that covers the most widely used diagnostic tests, exploring their accuracy and when they should be used. The guide is one of the most visited pages on our website and was referred to in the media.

Our members attended All-Party Parliamentary Groups (APPGs) and various committees to provide data and evidence on testing, vaccines and how core NHS services could be delivered during the pandemic. Professor Mike Osborn spoke to the media about the need to use the data and information currently available to inform decision making and to adjust advice as the situation evolves.

The focus now is on what we can learn and recovery. Members have given evidence to APPGs and the Health and Social Care Committee on the testing programme, long-term health implications and the next steps for diagnostics. Our members listened to the concerns of patients whose diagnoses and treatments have been affected by the pandemic.

Raising concerns on the backlog and patient care

The pandemic has affected services across healthcare and there have been growing concerns about the backlog of tests to diagnose and treat a range of illnesses, including cancer. The College anticipates a backlog of as many as a million pathology tests. Anxiety among patients, together with limitations to services, have caused a significant drop in cancer referrals with an estimated 350,000 fewer referrals over a period last year and a gap of 36,000 in the number of first cancer treatments in England.[1]

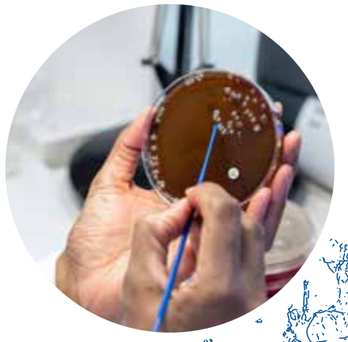
The College submitted evidence and attended roundtable discussions and cancer summits informing reports, including 'Catch Up With Cancer – The Way Forward'. This report sets out seven recommendations to the government, highlighting the need for urgent action. We will continue to support colleagues, raise members' and patients' concerns and advocate on workforce issues as the backlog is tackled.

Tailoring diagnosis and treatment

Genomic medicine is an opportunity for faster diagnosis and tailored treatment for people with cancer and inherited diseases. One of our core strategic aims is the development of a high-quality, user-friendly genomics service and we will ensure the voices of our members are heard as NHS England roll out the Genomics Medicine Service (GMS) via the seven Genomic Laboratory Hubs (GLHs). All seven GLHs and their equivalents in the devolved nations now have cellular pathology representation, and we will support these leads as the service develops.

Our Cellular Pathology Genomics Focus Group has become the main contact group for NHS England for cellular pathology and we aim to achieve representation on working groups involved in the National Genomic Test Directory.

The College has continued to showcase the benefits of genomic medicine through discussions with other experts and policymakers. The President has emphasised the potential of genomic medicine to transform healthcare and the need for investment in genomic services, with laboratories with the right equipment and enough staff trained and equipped with the right skills.



> The College anticipates a backlog of as many as a million pathology tests and the number of first cancer treatments shows a gap of 36,000 in England.

Key achievements

- Delivering our first fully virtual National Pathology Week with 50 online member-led events engaging members of the public and medical professionals around the UK.
- Successfully advocating for funding towards an additional 35 histopathology and four haematology training posts in England.
- Working with key partners to expand the eligibility criteria for the Higher Specialist Scientific Training in haematology for biomedical scientists, which will help to address the scientific workforce shortage.
- Working with our members, faith leaders and communities to create 27 videos addressing specific myths and misconceptions that exist about COVID-19 vaccinations.



> Only 8% of inflammatory bowel disease services have enough histopathologists.

Succession planning

Succession planning is an important aspect of the work carried out by the College's Workforce team to ensure continuity of the profession and patient care. Accurate and current data is central to this planning. A new feature on our website uses pop-up reminders to encourage members to complete the online workforce census and this has resulted in a huge increase in submissions. Around 30% of UK members have responded in the last month compared with 1.5% across the whole of 2020 – a 180% difference in response rate.

We used the workforce data collected to lobby Health Education England (HEE), highlighting the widening gaps in the pathology workforce and the need for urgent action. HEE have now allocated funding for 35 additional histopathology training places and four haematology posts.

Collaborative working

As well as collecting data through the census we also use workforce surveys to gain a better understanding of the changing landscape of both the pathology workforce and pathology services. Our workforce data was used by Cancer Research UK in their report on the cost of growing the cancer workforce. We were closely involved in the production of the report, which indicated a 45% staff increase is needed across seven cancer-related professions to provide a world-class cancer service by 2029.[2] This included histopathology, for which current trends suggest a decline in staff numbers.

It is not just cancer services that are affected by a shortage of pathologists. A recent report by the IBD UK alliance (of which the College is a member) found that people were waiting too long for Crohn's and colitis diagnoses and only 8% of inflammatory bowel disease services have enough histopathologists.[3]

> Succession planning is an important aspect of the work carried out by the College's Workforce team to ensure continuity of the profession and patient care. Accurate and current data is central to this planning.

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> Bringing pathology to those who would not usually access our activities and resources is important in diversifying the future pathology workforce...

Pathology for all

Bringing pathology to those who would not usually access our activities and resources is important in diversifying the future pathology workforce and improving public confidence in pathology services. We have worked with a range of different partners, including the Social Mobility Foundation (SMF) who provide opportunities for young people who aspire to study at university but who lack the support at home. We ran several medical ethics workshops over the past year with over 380 school students attending.

Approximately 15,000 people in the UK have sickle cell disorder − a group of inherited health conditions that affect the red blood cells – and haematologists treat patients with sickle cell disorder. We worked with the Sickle Cell Society to produce interviews with several of our members who detailed how they treat patients and how treatment has changed over time.

The virtual science festival for visually impaired young people organised by the charity VICTA provides inspiring activities and careers talks about different areas of science. Five of our members contributed to the festival providing recorded interviews about their careers and running a virtual art-science workshop about the heart.

Starting conversations

To mark the start of British Science Week 2021, we launched a new set of free resources called Viruses and Vaccines, which aim to stimulate discussion and improve understanding of the vital role vaccines play in preventing disease.

The Viruses and Vaccines collection includes colouring in and origami activities, hands-on STEM activities for primary and secondary schools, and video interviews with pathologists. We also ran several online events for schools, families and undergraduates, with the help of our members who kindly volunteered their time and expertise to answer questions from the virtual audience.

We reached out to faith leaders and members within specific communities to help dispel misinformation and concerns about the COVID-19 vaccines. Imam Mohsen Elbeltagi from Swansea University Mosque prepared answers to questions surrounding the COVID-19 vaccines and fasting during Ramadan.

100+

volunteers delivered public engagement activities

£4,000

was awarded across seven projects by the Public Engagement Innovation Grant Scheme



We also created a series of 27 short videos with information about the COVID-19 vaccines. The videos feature messages from eight pathologists that address specific myths and misconceptions that exist within their community or ethnic group. The messages have been recorded in English as well in French, Spanish, Arabic, Hindi, Punjabi, Urdu and Tamil.

Delivering virtual NPW

With restrictions in place during November 2020, we delivered our first online National Pathology Week (NPW), which provided the opportunity to innovate and engage with a wider audience both in the UK and beyond.

Our theme was ‘Pathology: at the heart of healthcare’ and new art-science resources that explored health and disease were developed. Families were able to attend workshops where they could make their own origami ‘beating heart’ and ask questions about the heart and how it works.

NPW 2020 also saw the launch of our RCPath Book Club series. The virtual event featured ‘Pandemic Century’ and explored a range of topics, including pandemics through recorded history and what we can learn from them. Since then, we have delivered three more book clubs reaching audiences around the world, with 20−35% of the audience based outside the UK.

> “...a new set of free resources called Viruses and Vaccines ... aim to stimulate discussion and improve understanding of the vital role vaccines play in preventing disease.

Inspiring the next generation of pathologists is a core function of our public engagement activities and NPW is a chance to showcase the diverse nature of a pathology career.

We engaged with school students through our ‘Meet the Pathologists’ series, which gave students an insight into a typical day and the different paths you can take to work in pathology.

NPW 2020 showed once again how successful online events are with more people than ever coming to our website to view activities and career resources.

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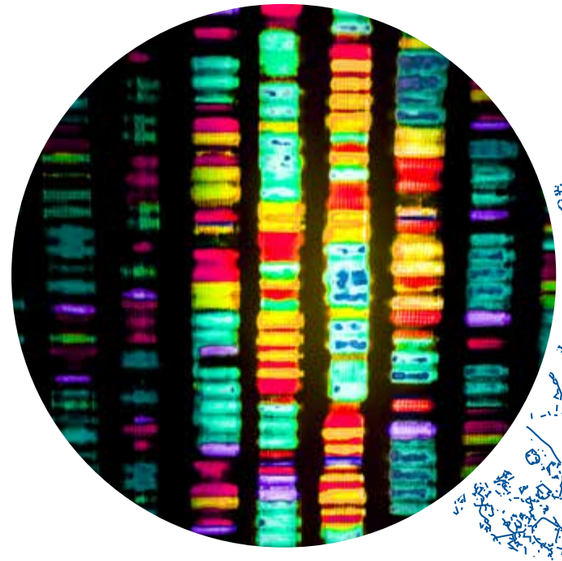
Looking ahead

After a signification reduction in the number of patients being referred for cancer diagnosis and treatment during 2020, we are now seeing a surge in referrals both for cancer and other illnesses. This will severely affect pathology laboratories and our members. The College will continue to raise this issue with policymakers to ensure that funding is prioritised and appropriately distributed among laboratories, to ensure there are sufficient numbers of staff to cope with this sudden increase in workload.

Genomic medicine has tremendous potential and investment is essential to ensure its success. To better understand the effect on the pathology workforce, and to gain an overview of how testing is implemented, can be improved and the effect on service delivery and patient care, we surveyed members in September 2021. The evidence will be used in discussions with health agencies and commissioners of pathology in genomic medicine. It will provide us with information for our advocacy with parliamentarians.

The Genomics Medicine Service roll out will require user-friendly and integrated IT systems, as well as workforce recruitment and training. The College has positioned itself to be part of the conversation around logistics and financing and will put forward its concerns and suggestions to MPs, civil servants and policymakers.

> “The [Genomics Medicine Service] roll out will require user-friendly and integrated IT systems, as well as workforce recruitment and training. The College will position itself to be part of the conversation around logistics and financing...



*1 Summary of the Commons Health and Social Care Committee session on Cancer Services. **13 July 2021.***

*2 Cancer Research UK. Estimating the cost of growing the NHS cancer workforce in England by 2029. **Published October 2020**.*

*3 IBD UK alliance. Crohn’s and Colitis Care in the UK: The Hidden Cost and a Vision for Change. **Published April 2021**.*

Resourcing the future of the College

The College is a responsible, sustainable organisation committed to delivering first-class services to all members. We have worked hard to improve our financial stability in the face of the challenges of the pandemic to achieve our strategic aims and charitable objectives. We are committed to supporting and developing our staff, and we have reviewed and strengthened lay involvement in key College activities and function.



The outsider inside: taking advantage of lay involvement

We all have views and perceptions, but often when you have a group of like-minded individuals with similar experiences, the views and perceptions you have can be too similar to allow for effective challenge. This limits opportunities and thinking. The College recognises this and engages with non-medical members of the public to ensure the work of the College is challenged and benefits from diverse views and thinking. This is achieved in two ways – through the lay trustees on the Trustee Board and a Lay Network, which supports the committees and work of the College.

The College's Trustee Board has previously had two lay members as trustees. With elected College trustees they are responsible for the management and administration of the charity to ensure it is solvent, well run and delivers the outcomes for which the charity was set up. The lay trustees provide independent views and strengthen the overall Board with specific skills in areas such as business, governance or legal experience.

Following a governance review, several changes were agreed and approved to provide greater continuity of experience and broaden available skills. These changes relate to the extension of available terms by lay members from one to two, the appointment of a third lay trustee and the appointment of a lay trustee as Board Chair. The previous Lay Governance Group was replaced by a Lay Network comprising eight members who provide a lay point of view to College business and are a 'critical friend' to the College.

> Our lay members provide an outside, independent perspective on the activities of the College, helping us work to maximise the contribution of pathology to high-quality patient care.

– Professor Mike Osborn, President

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The Lay Network brings expertise from diverse backgrounds and their input and feedback helps ensure the College's outputs are in line with the needs of our members and the public and our work is transparent. The Lay Network is involved in work to develop a robust framework for external quality assurance and the delivery of patient safety awareness weeks that will support improvements in care and promote patient safety. They are also involved in decisions around award nominations and review public engagement resources, which allow the College to champion pathology, and raise the profile of our members, our work and our specialties with the public. Lay members also have specific roles for designated areas of College work according to their expertise, for example reviewing best practice recommendations and clinical guidelines that support patient safety by promoting best practice in pathology.

The Lay Network will continue to develop and provide valuable input into College work.

> I joined RCPath as a lay trustee in May 2021 and it has been a pretty immersive experience so far... Everyone has been incredibly welcoming to such an extent that I feel I will suffer from some level of 'imposter syndrome' but hopefully, will be able to genuinely contribute to the great work being done!

– Vince Voon, lay trustee

Key achievements

- Gaining Investors in People accreditation, highlighting the College's focus on supporting and developing its staff.
- The appointment of a third lay trustee and a lay Trustee Board Chair to further broaden the skills and experience across our Board.

Supporting and motivating staff

The College recognises the positive effect that investing in its staff has in terms of continuity, productivity and achieving our strategic aims. After several years of using the Investors in People framework as our strategic benchmark for organisational development and following external appraisal from Investors in People, including an opportunity for staff members to provide feedback, we received accreditation in June 2021.

As a membership organisation this is a significant achievement − it means that we have the principles and practices in place to support our staff and everyone understands how to use them to make the College a better place to work. The people management strategy follows this framework to support, motivate and develop staff to deliver the best services to our members.

Some of our achievements recognised during accreditation include the transition to remote working between 2020 and 2021. Staff were supported during this transition by IT and HR and wellbeing measures were put in place to support staff's wellbeing. Collaboration has been key during this period of remote working and teams have ensured a continuous service to members regardless of location.

Our focus on learning and development of staff has continued with training now delivered online and adapted to reflect the new challenges staff face working remotely. For example, management training focused on specifically how to support teams while working remotely. Our 2020 annual staff survey showed increased scores under leadership and communication despite teams not being together in the office, which shows the value of adaptable and reflective learning.

As we transition to a hybrid model of in-office and remote working, we will continue to provide staff with the resources they need to provide a high-quality service to our members.

> Collaboration has been key during this period of remote working and teams have ensured a continuous service to members regardless of location.

Member engagement through committee work

The College's 37 committees engage with members to advance and disseminate knowledge across all pathology specialties. Despite COVID-19 and increased workloads, members continued to give time and provide expert advice and perspective through their committee roles. For example, they contributed evidence-based insight to a myriad of national consultations, including the development of clinical guidelines in the management of COVID-19.

Two new committees were developed during 2020 and 2021 to support work of immediate importance. The COVID-19 Advisory Group was created to respond to urgent requests for opinions and advice relating to SARS-CoV-2 from a range of organisations and members. As part of self-evaluation exercises within both Trustee Board and College Council, the Diversity & Inclusion Advisory Group was created.

The Advisory Group considered how the College could promote inclusivity and diversity in committee membership. Changes to and new processes for committee appointments have been agreed to improve transparency and fairness. The intent is to ensure College committees reflect the diverse nature of our membership and our commitment to diversity and inclusion. In May 2021, the Trustee Board agreed the establishment of a Diversity Network, which will focus on the changes needed to improve diversity and inclusion within the College and in all aspects of the College's work.

> Despite COVID-19 and increased workloads, members continued to give time and provide expert advice and perspective through their committee roles.



There has been a growing move towards building networks for members to be better involved and supported. This included ending the formal structure of the England Regional Council and developing four English Regional Representative roles to better represent members across the English regions.

> ...the Diversity Network ... will focus on the changes needed to improve diversity and inclusion within the College and in all aspects of the College's work.

Throughout the year, the Governance Committee has continued work to deliver organisational governance aligned to best practice and effective committee governance, service and engagement for members.

We are regional

The College's Regional Councils provide professional leadership within their regions and contribute to a national steer on the development of pathology services and the quality of care that patients receive. They form links to help influence stakeholders and build strong relationships with key decision makers on behalf of the College. The Councils for the devolved nations have continued to facilitate two-way communication between the College and its members. The England Regional Council has been replaced with four new representatives exploring new ways to strengthen connection with members in their regions.



Our election priorities

As a medical royal college one of our aims is to work with governments, associated bodies, opinion formers and decision makers across all devolved nations to raise awareness of the critical role of pathology.

In May 2021, the people of Scotland and Wales elected their representatives to the Scottish parliament and Welsh Senedd, respectively. These new governments have now taken responsibility for a range of devolved areas, including health services. Prior to the elections, the College launched its priorities for the new governments, which were drawn up by members of the College Councils for those countries.

The College priorities for Scotland focused on the challenges facing already stretched laboratory services and we called on the new government to address these areas. Our priorities for Wales highlighted the variation in access to services depending on location. For people in rural areas of Wales access to healthcare can be limited, with people in these areas facing longer waits for appointments and diagnoses. This was further worsened by the pandemic. Difficulties in recruiting and retaining staff and a reliance on agency staff to fill gaps in the workforce can affect patient care.

There were overlapping priorities that highlight the challenges all pathology services face regardless of where they are based within the UK. These included investing in workforce, IT and infrastructure.

Our policy calls have been welcomed by parliamentarians in both countries and we will continue to advocate for the vital role of pathologists in prevention, diagnosis and treatment.

Workforce concerns

The need for investment in the pathology workforce and infrastructure to prevent delays in the treatment of patients for non-COVID-related illnesses has been a key message from the College over the past year. Dr Jonathan Kell, Chair of the Wales Regional Council, met Chris Bryant MP to discuss workforce concerns in Wales and the backlog of cancer diagnosis and treatment as a result of the COVID-19 pandemic.

Chris Bryant has highlighted workforce concerns leading to delays in treatment in parliament and the media and has been supportive in promoting the College's key messages.

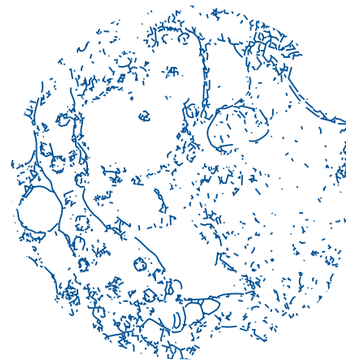
> We are calling for increased investment in pathology services, particularly in the recruitment and training of pathologists and scientists. More funded training places are needed to help meet the rising demand for cancer diagnosis, which has been exacerbated by the COVID-19 pandemic.
>
> *– Dr Jonathan Kell, Wales Regional Council Chair*

The Northern Ireland Regional Council has been voicing its members' concerns about the workforce challenges they are currently facing. Following a meeting between Professor Ken Mills, Chair of the Northern Ireland Regional Council, and Department of Health officials we updated our briefing on pathology specialties involved in cancer services in Northern Ireland.

Key messages from the policy briefing included the need for capital investment in pathology modernisation and investment in pathology services, particularly in the recruitment and training of pathologists, scientists, biomedical scientists and laboratory staff.

There are concerns around training posts, with trusts indicating they will not take on future Scientist Training Programme posts unless there is a consultant post available for them in the future, as well as a lack of funding for higher specialist training. It is essential funding for posts is supported to bridge gaps in the workforce and address the issues facing specialist services such as paediatric histopathology.

The Elective Care Framework published in June 2021 proposes investment over the next five years and plans to reduce the backlog of patients currently waiting for assessment and treatment. It commits to supporting the pathology Network so Health and Social Care pathology services are equipped to support delivery across all relevant rebuild programmes.





> Pathology services are critical to prompt and accurate diagnosis of patients with cancer and other diseases. It is essential that the Stormont Executive recognises the impact that pathologists and clinical scientists make and invests in their expertise and technologies.

– Professor Ken Mills, Northern Ireland Regional Council Chair

Improving regional representation

One of the College's priorities is to support our members across all regions and ensure they are part of College discussions and strategies. We recognise that the challenges our members face can be region specific and these issues need to be explored with that in mind. The disbanding of the England Regional Council was an opportunity to put a new structure in place that provided more digital and interactive forms of communication for local and regional representation.

Four new English Regional Representatives were elected to represent the North, Midlands and East, South, and London. They will explore new ways to connect with members in their regions and will represent their interests across all specialties at College Council meetings.

> The COVID-19 pandemic has once again highlighted the importance of laboratory tests and laboratory professionals within the healthcare landscape. As we emerge from the pandemic, it is vital that such services are reinforced and supported to optimise healthcare recovery...

– Dr Bernie Croal, Scotland Regional Council Chair

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Scotland

In response to a letter sent to the Cabinet Secretary for Health and Social Care Humza Yousaf, Dr Bernie Croal, Chair of the Scotland Regional Council, received a welcome letter from the Scottish government recognising the vital contribution laboratory professionals have made in these unprecedented circumstances.

Northern Ireland

Professor Ken Mills, Chair of the Northern Ireland Regional Council, met Department of Health officials to discuss the workforce challenges facing pathology specialties involved in cancer services in Northern Ireland.



England

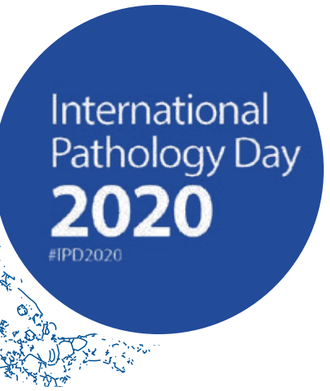
Four English Regional Representatives were elected to address the specific challenges facing the different regions within England and to give voice to members in those regions.

Wales

Dr Jonathan Kell, Chair of the Wales Regional Council, met Chris Bryant MP to discuss workforce concerns in Wales and the backlog of cancer diagnosis and treatment. Chris Bryant has highlighted workforce concerns leading to delays in treatment in parliament and the media and has been supportive in promoting the College's key messages.

We are international

The College has a clear vision and goal to support and advance excellence in pathology internationally as outlined in our 'Pathology is Global' strategy. We have appointed new international team members to support many key activities engaging overseas members and sharing knowledge and expertise as widely as possible. Our achievements include a highly successful virtual International Pathology Day, launch of a new International Pathology School toolkit together with essential support for overseas trainees for GMC registrations and preparation for examinations.



International Pathology Day 2020

International Pathology Day (IPD) recognises and celebrates the contribution and achievements of pathology and laboratory medicine services in addressing global health challenges and improving the health outcomes of global communities. It is an opportunity to share knowledge and expertise with pathologists around the world based on international best practice.

IPD 2020 explored how the global pathology community has managed infectious outbreaks in the past and how it is dealing with the current COVID-19 pandemic. For the first time it was delivered online, which allowed participants to join without restrictions.

Four COVID-related presentations explored the social, economic, cultural, technical and biological factors that affect the spread of infections, as well as the role of testing, the development of new diagnostic approaches and the search for vaccines and treatments.

The roundtable was a multifaceted discussion on the importance of international information exchange – especially in a pandemic – and how screening, diagnosis, treatment selection and health monitoring differ between countries. Against the backdrop of COVID-19, it was agreed that it has become more important than ever not to place boundaries on our ability to learn from one another.

> "International Pathology Day 2020 is very important for acknowledging the efforts made by the pathologists around the globe, especially during a pandemic. The day gives us an opportunity to share our knowledge globally and raise awareness about our contributions in the field of medicine.

45

overseas doctors applied for General Medical Council (GMC) registration

110

medical schools attended this year's International Pathology School

Global collaboration

Strong global coalitions that provide reciprocal opportunities to pool knowledge and resources and to share and acquire new skills are vital to the College's international work. Our aim is to promote capacity building to improve pathology provision, predominately in resource-limited countries.

The importance of international collaboration between intercontinental agencies, government departments, non-governmental organisations and professional pathology bodies is recognised in the form of a memorandum of understanding (MOU), which allows a clear programme of work over a three-year period to be agreed.

In November 2020, the College signed a new MOU with the Mohamed Bin Rashid University of Medicine and Health Sciences (MBRU) with agreement to cooperate on a range of activities. We now have MOUs with eight international organisations, including the Shupyk University of National Healthcare of Ukraine (SUNHU) and the National Postgraduate Medical College of Nigeria (NPMNCN).

Several of our MOUs cover areas of shared interest that focus on assisting international medical graduates (IMGs) with their pathology training and FRCPath examinations. They are essential in strengthening our relationships with international pathology institutions.

Representing our international members

With around 20% of our membership located internationally it is vital that they have the opportunity to contribute to the College's decision-making processes and governance structures. Our International Committee acts as a representative voice for both international members and UK members with international interests.

Over late 2020 and early 2021, the International Committee went through a number of changes as terms came to an end and new roles were included to provide greater coverage across international regions. A new Clinical Director of International Activities was appointed along with six International Regional Advisors.

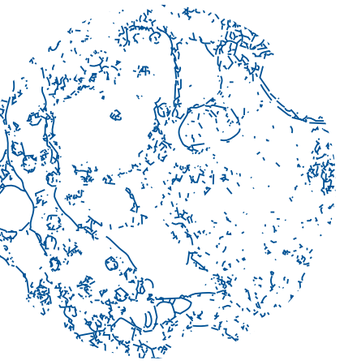
20%

of the College's membership are located in one of six overseas territories



Key achievements

- Delivering our first-ever virtual International Pathology Day to over 100 people across 18 different countries.
- Developing our new International Pathology School toolkit to offer international undergraduate medical students the opportunity to learn more about a career in pathology and its integral role in healthcare.
- Supporting overseas medical graduates and undergraduates to apply for GMC registration and Tier 5 (Government Authorised Exchange) visas and prepare for FRCPath examinations through our international schemes.



The International Regional Advisors will provide proactive advice, leadership and direction in relation to the development and implementation of the College's activities and champion the College's international strategy 'Pathology is Global' within their respective regions.

> My firm belief is that fellows practicing overseas should maintain strong links and be involved with the College. This belief fired my desire to be an integral part of championing the importance of keeping up to date with high standards of practise, training and assessment.

– Professor Ismail Matalka, Clinical Director of International Activities

Supporting international students and trainees

The Medical Training Initiative (MTI) scheme enables IMGs to come and train in the UK for a maximum of 24 months before returning to their home countries. The College works closely with the GMC and the Academy of Medical Royal Colleges to assist IMGs in obtaining registration with the GMC and the Tier 5 visa. The College also supports IMGs who wish to pursue a career in pathology through the Sponsorship Scheme, assisting with their GMC registration so they are able to work and train in the UK.

These schemes benefit both the IMGs and UK hospitals. IMGs develop new skills, expertise and practices that can be used to advance the level of patient care in their countries of origin on their return. UK hospitals who provide a placement for IMGs benefit from increased workforce capacity and the experience and skills that IMGs can share with their UK colleagues.

> One of the most valuable aspects of the MTI scheme is the immense clinical experience you gain. Every day is a chance to gain new experience and knowledge.

The International Trainee Support Scheme supports and mentors IMGs in preparation for their FRCPath examinations by identifying gaps in their knowledge and training. Our two newly appointed International Educational Leads will help the College to further develop this scheme, which currently runs for histopathology and medical microbiology.

> Strong global coalitions that provide reciprocal opportunities to pool knowledge and resources and to share and acquire new skills are vital to the College's international work.

Our recently designed International Pathology School toolkit offers international undergraduate medical students the opportunity to learn more about pathology and its integral role in healthcare and how rewarding a career in pathology can be. In January 2021, the toolkit was piloted through a two- to three-day interactive event in the MENA region, in collaboration with the University of Science and Technology in Jordan. The event was attended by over 110 medical students from regions including Jordan, Qatar and the United Arab Emirates.

Looking ahead

According to the British Medical Association, there are approximately 800 refugee doctors in the UK; however, the number of those who are pathologists is unknown. The College has produced a plan to support refugee doctors in pathology, which includes signposting to relevant information and resources from a dedicated College webpage, creation of a mentor database, free College membership for one year, access to a defined number of free College events and free or reduced fees for up to two attempts at FRCPath Part 1.

The International team is working to promote the College's aims in knowledge and excellence worldwide through the new International Pathology Schools, as well as the established International Pathology Day, which in 2021 will focus on digital pathology and artificial intelligence.



> I cannot emphasise enough how useful it can be for UK trainees to work and study alongside overseas trainees … For me this was a mutually enriching partnership in preparation for the FRCPath examination…

Award winners: celebrating pathology

The College greatly values excellence in pathology practice, research and education. In particular, we recognise the excellent achievements of our trainees with medals for original research and the Furness Prize for Science Communication.

We continue to remember two colleagues through essay prizes named in their memory. The Hugh Platt Foundation Essay Prize this year recognises a heartfelt and personal experience of the impact of pathology. The Paola Domizio Undergraduate Essay Prize was awarded for a clear account on the benefits and challenges of technology. Many congratulations to all our winners.

Trainee Research Medals

The College's research medals are awarded for outstanding research work undertaken by trainees.

Gold medals

Matthew Clarke
Histopathology

Matthew Clarke won the gold medal with a paper on infant high-grade gliomas that comprise multiple subgroups characterised by novel targetable gene fusions and favourable outcomes.



Caroline Watson
Haematology

Caroline Watson won the gold medal with a paper on the evolutionary dynamics and fitness landscape of clonal haematopoiesis.

Silver medals

Lara Menzies
Clinical Genetics

David Marshall
Clinical Biochemistry

Ben Challoner
Cellular Pathology

Marwan Kwok
Haematology

Thomas Milner
Neuropathology

Hugh Platt Foundation Essay Prize – Chuer Zhang



Chuer's essay, 'Tiny test, huge impact' follows the case of a six-year-old boy who was taken to the emergency department by his family to assess 'an apparently innocuous ecchymosis' (bruise) on his left arm. The essay is a touching account of the importance of pathology and its effect on patients and their families. Chuer reveals, towards the end of the essay, that the young boy in her story is in fact her brother.

> I'm honoured to have my experience read by more people. Entering the competition makes you reflect on your experience more and appreciate the role pathology plays in the course of a patient's treatment.

Furness Prize for Science Communication – Matthew Clark



Our annual science communication prize celebrates and recognises trainees and undergraduates who have undertaken public engagement activities to cultivate the awareness and understanding of pathology. Matthew's dedication to delivering public engagement and science communication activities over the last couple of years was clear to see. Matthew has tirelessly promoted pathology and helped to inspire the next generation of pathologists.

> It is a wonderful feeling to have won this year's prize! Winning this prize encourages me to continue pursuing my science communication projects with the general public, undergraduates and junior doctors.

Paola Domizio Undergraduate Essay Prize – Harry Adams



Could pathologists soon be replaced by robots? In his essay, Harry considered the potential benefits and challenges posed by technology, as well as the impact on patients and on pathologists' working lives.

> It is a great opportunity to practice essay writing skills and appreciate topics not usually taught at university.

Our specialties and case studies

03.

> Our 17 specialties … demonstrate the innovation, dedication and hard work of the clinical scientists and pathologists who are involved in and vital to so many healthcare interactions.
>
> *– Professor Mike Osborn, President*

Our specialties

The College is very proud of all our medical and scientific colleagues working across 17 specialties and many subspecialties. Our colleagues make exceptional contributions to health at all stages of our lives. Examples of this essential work range from diagnosing inherited and acquired disease in the fetus and newborn, immunisation in childhood and adults, care of pregnant mothers, diagnoses, investigation and treatment of a multitude of disorders, infections and cancers together with screening programmes right through to post-mortem examinations that inform the care of the living. We have briefly outlined the key roles of each specialty with a further spotlight on just some of the ongoing work in the clinical case studies in the next few pages.



Cellular pathology

Cellular pathology includes many subspecialties, including cytopathology and dermatopathology. Cellular pathologists are doctors and scientists who diagnose and study diseases including cancer and inflammatory diseases, such as ulcerative colitis, in tissues and organs. Cytopathologists diagnose cervical cancers through the screening of cells. Examination by microscope of a small biopsy or tumour can provide the diagnosis but, increasingly, this is supplemented by DNA examination of cancers to tailor treatment.

Chemical pathology

Chemical pathologists and clinical biochemists monitor bodily fluids like blood and urine to detect important changes in the body's chemistry. They play a key role in diagnosing and monitoring patients with a wide variety of illnesses, from high cholesterol to thinning bones. Chemical pathologists interact with patients at several different points through their treatment journeys – they investigate test results and meet patients in person to support their treatment.

Forensic pathology

Forensic pathologists perform medico-legal post-mortem examinations to determine the cause of death, including cases where a crime is suspected. They collect, examine and interpret tissue specimens under the microscope, as well as documenting and interpreting injuries, including on living victims. They provide scientifically objective expert reports for the police, coroners, procurators fiscal and solicitors and give expert evidence in crown, family and coroner's courts among others.

NOVEMBER 2021 ROYAL COLLEGE OF PATHOLOGISTS ANNUAL REPORT & ACCOUNTS SECTION 03 OUR SPECIALTIES AND CASE STUDIES

Genetics and genomics

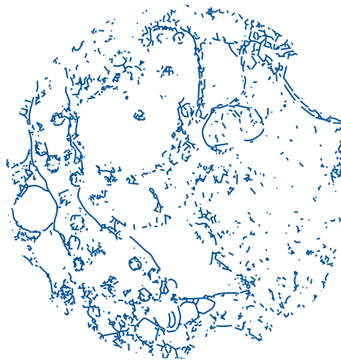
As advances in technology have allowed us to study DNA in ever greater detail, genetics and genomic medicine have become an important weapon in the fight against disease. Doctors and scientists working in genetics diagnose inherited diseases and advise families on treatment. Genomic testing also contributes to the better understanding of infection, including mapping of the COVID-19 pandemic.

Genomic medicine is at the forefront of transforming patients' lives by enabling a quicker diagnosis for patients with a rare disease; matching people to the most effective medications and interventions; and increasing the number of people surviving cancer each year because of faster, accurate diagnosis and tailored treatment with targeted therapies.

Haematology

Haematologists are experts in blood cells, including those circulating round the body and in the blood cell factories of the bone marrow. Haematologists diagnose and treat malignancies such as leukaemia and anaemias like sickle cell disease. They also deal with abnormalities of the blood clotting system, such as haemophilia. Haematologists care directly for patients on hospital wards and out-patient clinics, and carry out diagnostic work in laboratories.

Histocompatibility and immunogenetics



Histocompatibility and immunogenetics (H&I) is the study and testing of the genes and proteins that are important in the matching of organ and bone marrow transplant donors with recipients. H&I scientists ensure that transplanted organs and cells are compatible with the recipient to lessen the chances of rejection. They also support transfusion of platelets and granulocytes and are involved in investigations into transfusion reactions. H&I tests are important in the diagnosis of inflammatory diseases and can help predict adverse reactions to drugs used to treat disease, e.g. HIV.

Immunology

Immunologists deal with the study, diagnosis and management of people with disordered immune systems and immune deficiency. They advise on conditions in which immunological treatment forms an important part of therapy and/or prevention. Immunologists also specialise in the diagnosis and treatment of allergies. This specialty is playing a key role in better understanding the immunological response to SARS-CoV-2, including the development of potential therapies and vaccines.



Microbiology

Medical microbiologists support and oversee the prevention, diagnosis and treatment of illness caused by microorganisms such as bacteria. They give advice on clinical and laboratory diagnosis of infection, identify the best treatment for infectious diseases and monitor patients following treatment. They also ensure antibiotics are prescribed and used appropriately so patients receive the best treatments and to minimise antimicrobial resistance.

Microbiologists have been at the forefront of the response to the SARS-CoV-2 pandemic, advising on infection prevention and control measures, public and occupational health, strategic planning and overseeing COVID-19 testing and diagnosis in centres where there is no onsite virologist.



Molecular pathology

Pathologists working in this specialty examine molecules, particularly DNA, within organs, tissues or bodily fluids to study and diagnose diseases. Molecular tests check for specific changes in genes or chromosomes that can cause disease, such as cancer and infectious diseases. Molecular pathologists have an important role in personalised medicine, which identifies patients that can benefit from targeted therapies based on the molecular characteristics of the tumour present.

Neuropathology

Neuropathology is concerned with diagnosing and investigating diseases in the nervous system, i.e. brain, spinal cord and nerves, as well as the muscles of the skeleton. These include a wide range of disorders, such as tumours, inflammatory disorders, infections and genetic diseases. Neuropathologists use microscopes to examine samples of tissues but in recent years, findings from molecular tests have been increasingly incorporated into their reports, for example for brain tumours. This provides much more detailed information to the clinicians with whom they work closely.

Oral and maxillofacial pathology

This lesser-known branch of dentistry – oral and maxillofacial pathology – is concerned with diagnosing diseases in the head, neck, mouth, jaws and face. Oral and maxillofacial pathologists use soft tissue and bone biopsies alongside information from dental examinations and X-rays to investigate patients' cases. They are also involved in research into the development of treatments for head and neck cancer and the investigation of the genetic causes of developmental diseases.

Paediatric and perinatal pathology

Paediatric pathologists diagnose, investigate and monitor disease in children from conception up to 18 years of age. This includes areas such as genetic disorders, congenital diseases, cancers, disorders of metabolism, inflammatory disorders and infection. They are experts in a range of pathology specialties, such as cellular pathology, laboratory medicine and medico-legal pathology. Perinatal pathologists diagnose and investigate disease processes that affect unborn babies, neonates and infants. They investigate causes of pregnancy loss, miscarriage, stillbirth and neonatal disease. They are experts in pathology involving the placenta.

Reproductive science

Using increasingly sophisticated technology, scientists working in reproductive science can give hope to couples who are having trouble conceiving. They are experts in diagnosing infertility, as well as investigating, offering advice and insight on treatment options and delivering treatments, such as in vitro fertilisation.

Toxicology

Toxicologists are scientists who work across a broad range of environments in healthcare. In hospitals, they analyse samples from patients who have, for example, taken recreational drugs or overdoses of prescription medicines. They also advise public health bodies and industry on chemical and environmental hazards and on drug safety.

Transfusion medicine

Transfusion doctors and scientists are haematologists who specialise in transfusion medicine. They make sure that every patient who needs a transfusion is matched with blood from a suitable donor. They oversee the health and wellbeing of donors, the testing of blood for infections, the management of hospital blood stocks and promotion of the safe and appropriate clinical use of blood and components. Transfusion staff participate in and contribute to haemovigilance activities promoting patient safety.

Veterinary pathology

Veterinary pathologists work in animal disease surveillance, prevention, diagnosis and treatment. They play a key role in the development of safe and effective medicines and vaccines for animals and humans. They investigate diseases in pets and farm animals, as well as exotic species. They also contribute to animal conservation and protection, and public health.

Virology

Virologists are doctors and scientists who oversee the diagnosis, management and treatment of patients with viral infections, from common viruses like chickenpox to emerging infections like Zika and Ebola. Virologists are also involved in public health – studying and advising on infections spreading globally as a result of travel and climate change. Some virologists specialise in vaccine development. This specialty has been particularly recognised in making an enormous contribution to COVID-19 testing and diagnosis, which have been essential to the care of healthcare staff and patients throughout the pandemic.



CASE STUDY

Targeted cancer therapy using CAR-T cells

Reprogramming a person's own immune system to target cancerous cells provides a truly individual approach to cancer treatment, which involves collaboration between haematology and pathology services. Here, Dr Julia Wolf and Dr James Griffin describe how CAR-T therapy was used to treat an aggressive form of blood cancer.

CAR-T therapy is a novel and highly complex immune therapy that redirects the body's own immune system to fight cancer. CAR-T cells are often described as 'the living drug' because they actively search and target malignant cells. It uses a type of immune cell called a T-cell, which is extracted from patients' blood before being genetically altered to allow it to target surface proteins found on cancer cells.

> CAR-T cells are often described as 'the living drug' because they actively search and target malignant cells.

The cell collection is performed by passing the blood through an apheresis machine that separates the white cells, including T-cells. The collected cells are then transported to manufacturing sites where the CAR-T cell drug is created by inserting a man-made gene, the chimeric antigen receptor (CAR), into the DNA of T-cells. As a result, the engineered cell can recognise and fight cancer cells. The CAR-T cells are then expanded and infused back into the patient after chemotherapy.

Since Food and Drug Administration approval in the USA in 2017, CART-T therapy has emerged as one of the biggest breakthroughs in cancer therapy in decades. Several products are now used routinely or in trials to treat a range of haematological and non-haematological malignancies.

The collection, processing and storage of patient cells that form the basis of CAR-T therapy depends on a multitude of clinical and laboratory processes, which are supported by NHS Blood and Transplant (NHSBT) and pathology services.

> Prior to the emergence of CAR-T therapy, treatment options for relapsed ALL following stem cell transplant were extremely limited and outcomes sadly often extremely poor.

The first patient to receive CAR-T therapy at University Hospitals Bristol and Weston (UHBW) NHS Foundation Trust was Nitya. Nitya was diagnosed with acute lymphoblastic leukaemia (ALL), an aggressive form of blood cancer, at the age of 16. She received standard multiagent chemotherapy and achieved a good initial response but, unfortunately, her leukaemia relapsed only 23 months into treatment. Nitya required more chemotherapy, which achieved a complete remission from ALL. Despite her intensive treatment she also managed to complete her A-levels and received a place to study at University College London (UCL). However, these remissions are a fragile and temporary state and need to be consolidated with allogeneic (donor) stem cell transplant.

> Nitya was accepted as one of the first NHS patients to receive CAR-T cells ... What followed was a journey filled with anxious waiting.

The histocompatibility and immunogenetics laboratory in NHSBT Filton carried out tissue typing, which tests to see how closely a donor's stem cells or tissue match your own, and found that Nitya's sister was a full match for her. Her sister underwent successful apheresis stem cell collection. Nitya received more chemotherapy to prepare her body for transplant before having an infusion of her sister's stem cells. She tolerated the treatment well despite developing graft versus host disease (GvHD). GvHD is a frequent complication of allogeneic stem cell transplant that occurs when the donated cells view the healthy cells of the person receiving the transplant as foreign and attack them. Unfortunately, three months after the transplant, Nitya had relapsed again.

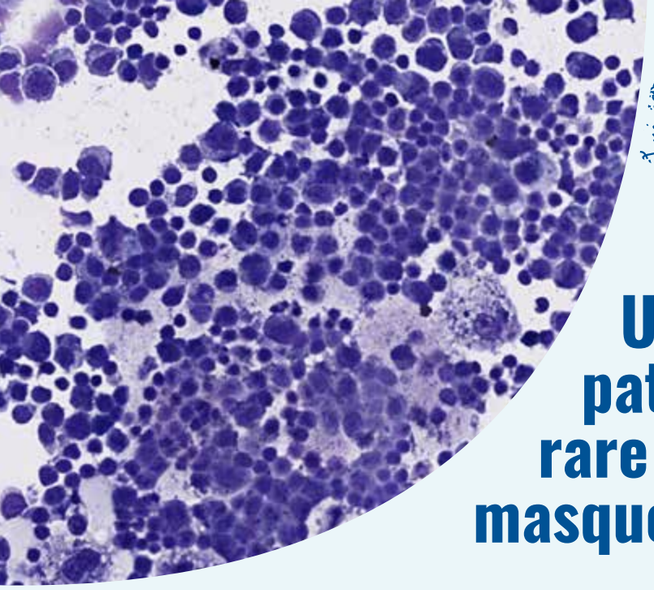
Prior to the emergence of CAR-T therapy, treatment options for relapsed ALL following stem cell transplant were extremely limited and outcomes sadly often extremely poor. However, UHBW had set up its own CAR-T programme and was now offering this treatment as one of only six sites in the UK. As CAR-T therapy is associated with significant and complex adverse events, the decision of whether to offer CAR-T therapy to Nitya was not taken lightly. Specifically, there were concerns that Nitya's GvHD could recur and be exacerbated through further immune therapy.

As other treatment options were inadequate, Nitya was accepted as one of the first NHS patients to receive CAR-T cells in December 2018. What followed was a journey filled with anxious waiting. Nitya received further chemotherapy, which again put her into a complete remission. She achieved a good apheresis collection but cells had to be cryopreserved and shipped to the USA for manufacture. The manufacturing process for CAR-T cells is complex and not always successful meaning some patients need further chemotherapy to hold their disease at bay. Some relapse despite this, making CAR-T treatment impossible. In Nitya's case, the CAR-T cells were returned to the UK four weeks later. Nitya underwent yet more chemotherapy to prepare her body for the CAR-T cells before receiving the infusion.

Her treatment went well but was complicated by severe GvHD affecting her liver. While this was predicted as a possible complication, it had not been previously described in the literature. Nitya was very unwell and required treatment with extracorporeal photopheresis. This is an apheresis-based therapy that involves collecting the patient's white blood cells, adding a chemical to the cells and exposing them to ultraviolet light outside of the body to cause programmed cell death. The dying cells are re-infused back to the patient where they affect how the patient's immune system works. Nitya received this therapy regularly for a year after CAR-T treatment but has now stopped after achieving a complete response.

And Nitya's leukaemia? The CAR-T therapy appears to have cured the ALL with no detectable disease in her bone marrow within a month after treatment. This remains the case 18 months later.

Despite her often tumultuous treatment course, Nitya managed to start her studies at UCL and is planning on spending a year abroad soon. This would have been impossible without the close collaboration between pathology and clinical haematology services at UHBW, NHSBT and international manufacturing sites, highlighting the need for teamwork and partnership when aiming to achieve the best outcomes for our patients.



CASE STUDY

Using molecular pathology to unveil the rare ocular tumour behind masquerade syndrome

Molecular testing is becoming a vital tool in diagnosing cancers, as well as guiding and monitoring treatment. Here, Professor Sarah Coupland, a Consultant Histopathologist specialising in ocular pathology, explains how molecular pathology is improving the detection of a rare type of eye tumour and, potentially, patient outcomes.

The use of novel molecular diagnostic technologies is advancing at a fast pace not only in the most common cancers, but also rare types. An example of the latter is vitreoretinal lymphoma (VRL) − a highly aggressive B-cell lymphoma that is associated with central nervous system lymphoma.[1] B-cells are a type of white blood cell called a lymphocyte that make antibodies specific to pathogens, such as bacteria or viruses, and are involved in the immune response. B-cell lymphomas develop when the body produces abnormal B-cells that grow out of control.

VRL has an estimated incidence of 0.46 to 1 per 100,000 persons per year. However, the incidence of VRL is increasing, in patients both with and without immunosuppression (where your immune system doesn't function as effectively). VRL is currently associated with a poor prognosis, typically due to delays in diagnosis and a lack of effective therapies once it spreads to the brain.[1,2]

VRL most often affects patients over the age of 50 years, with a mean age of 63, and affects both males and females equally.[1,2] VRL is known for its gradual and slow onset, often mimicking a wide range of other ocular diseases; therefore, it is often called the masquerade syndrome. It can affect one or both eyes, and can present before or at the same time as brain disease.

> The use of novel molecular diagnostic technologies is advancing at a fast pace not only in the most common cancers, but also rare types.

Once VRL is suspected, a vitrectomy (the surgical removal of a gel-like fluid that fills your eye called vitreous) is performed by ocular surgeons. Cytological examination − where cells within the vitreous fluid are examined under a microscope − is required, followed by immunocytology (where stains are used to highlight specific cell types) and, when possible, molecular analyses.

Since these samples are often small and consist of fragile cells, clear communication between the ocular surgical team and the receiving laboratory is essential to ensure the samples are transported quickly after the operation to the laboratory. In turn, experienced biomedical scientists and ocular pathologists play a major role in successfully processing the diagnostic material and interpreting the results.

> The advantage of NGS panels is that they are flexible and allow for the inclusion of new genes as more is revealed about the different types of cancer.

Molecular examination of these samples has become a valuable tool to confirm the diagnosis of lymphoma. For example, B-cell immunoglobulin gene rearrangement tests detect changes (rearrangements) in specific genes in B-cells. Rearrangements are part of the normal development of B-cells and create an array of B-cells with different profiles that can protect you against different kinds of infections. In lymphomas, the abnormal B-cells produce identical copies of themselves, creating rearrangement profiles that are identical. The test determines whether the rearrangement profiles are diverse or identical and is a mainstay in VRL diagnosis.

The sensitivity of these tests ranges from between 65% and 95%, depending on a number of factors, including the quality of material and experience of the laboratory.[1,2] False-negative results, however, may still occur in these analyses, because of the large number of naturally occurring (somatic) mutations that occur in B-cells reducing the effectiveness of the test.

To overcome this problem, bespoke next generation sequencing (NGS) panels, which allow DNA and RNA to be sequenced, have been designed over the last five years for VRL.[3,4] The panels have been created based on the improved understanding of the molecular biology of the disease, including the revelation that around 75% of VRL show a mutation in the *MYD88* gene in neoplastic B-cells.[3]

Consequently, *MYD88* mutational analysis is becoming part of the routine work-up of VRL in many laboratories worldwide, and has enabled earlier definitive diagnoses in patients.

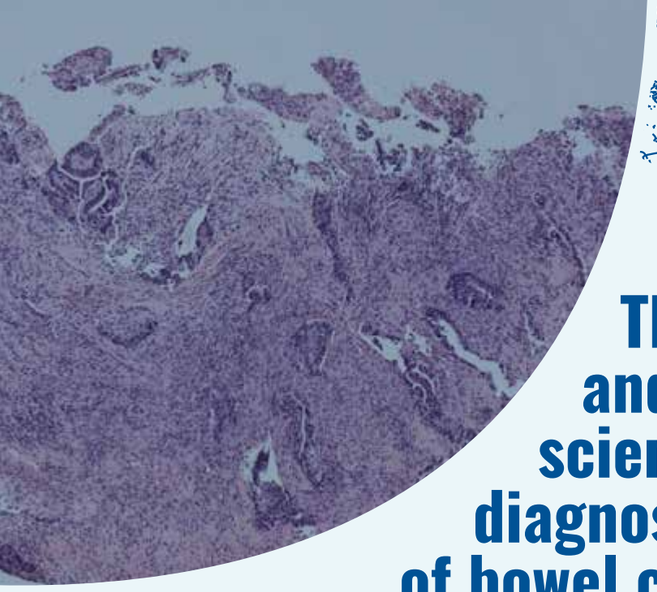
In a recent multicentre collaboration, VRL was shown to display additional mutations and alterations in their tumour cells. These involved the following genes: *PIM1, CD79B, IGLL5, TBL1XR1, ETV6*; and deletions in chromosome 9p21/CDKN2A.[5] The study also showed that cell-free DNA of the vitreous fluid supernatant (i.e. the non-cellular component of the sample) could be used to demonstrate the presence of the above mutations with reliability. This is of importance since the number of viable cells within vitrectomy samples can be very low.

> [Vitreoretinal lymphoma] is currently associated with a poor prognosis, typically due to delays in diagnosis and a lack of effective therapies.

The advantage of NGS panels is that they are flexible and allow for the inclusion of new genes as more is revealed about the different types of cancer. It is likely that the VRL NGS panels will be modified further to include some of the new genes discovered in the multicentre study, to further improve the detection of this disease. There is also promise that one or more of these genes could be targeted by new therapeutic agents designed to treat this aggressive and usually fatal disease.

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3. Bonzheim I, Giese S, Deuter C, Süsskind D, Zierhut M, Waizel M. Blood 2015;126:76−79.
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Image (page 44): May Grunewald Giemsa (MGG) stain of a cytospin made from the intraocular biopsy taken from the affected area.



CASE STUDY

The role of pathology and healthcare scientists in the diagnosis and management of bowel cancer syndrome

Medical pathologists and healthcare scientists work collaboratively to improve pathology services for patients. Here, Dr Jo Horne and Patrick Kumah describe the role of consultant scientists in the diagnosis and treatment of bowel cancer.

Every year over 40,000 cases of bowel cancer are diagnosed in the UK.[1] Most diagnoses are made through diagnostic biopsies, taken at colonoscopy, where images are taken of the colon to detect any abnormalities. Biopsies (small samples of tissue) are taken to investigate symptoms that patients presented with, such as a change in bowel habit or bleeding. We usually receive biopsies from patients who are being investigated via the national bowel cancer screening programme.

Surgical resection specimens (larger pieces of diseased tissue) are examined, described and dissected by both medical histopathologists and healthcare scientists, with representative areas of individual specimens sampled and processed through the laboratory. The samples are stained to assess any significant changes in the structure of the tissue.

Consultant histopathologists, and increasingly, consultant scientists make the diagnosis. Consultant scientists have been eligible to train to report histopathology samples from the gastrointestinal tract (and other sites) since 2012. Our main role is to produce a histopathological report on the patient's specimen. For biopsies, the report will contain diagnostic information and molecular test results.

Diagnosis is usually made on a glass side using a light microscope but, increasingly, digital pathology is being utilised for routine diagnostic histopathology. In digital pathology, images of the glass slide are created and captured with a scanning device to provide a high-resolution image that can be viewed on a computer screen or mobile device.

Cells that have grown normally have a uniform and organised appearance. By contrast, abnormal cells show a different range of features, a deeper colour on staining and a disorganised growth pattern. The bowel is made up of tissue layers, and when these abnormal cells grow in the wrong areas, this is known as cancer. To aid diagnosis, further investigations, using genetic testing or immunohistochemistry (a technique that makes proteins visible and helps to identify whether the patient has abnormal mismatch repair genes), are performed. Mismatch repair genes are responsible for correcting any errors that are made when DNA is copied within a normal cell. Cells with abnormal mismatch repair genes build up many DNA mutations, which can lead to bowel cancer developing. Knowing whether there are abnormalities in the mismatch repair genes helps to exclude an inherited disorder called Lynch syndrome. It can also predict how the tumour will respond to any treatments that are planned for the patient.

Part of the role of healthcare scientists is to attend colorectal multidisciplinary team meetings (MDTs). In these meetings the team confirms the cancer diagnosis and sets out the patient's individual treatment pathway. We review the histopathology reports beforehand. With increasing access to rapid molecular testing, we inform oncologists of any gene mutations that may indicate Lynch syndrome. All newly diagnosed cases of bowel cancer are assessed for Lynch syndrome. This is an inherited condition that puts people at a much higher risk of developing bowel cancer, as well as increasing the risk of other cancers including ovarian cancer, stomach cancer and womb cancer. Family members may have the condition, and they can be referred for genomic testing and counselling.

Attending MDTs allows scientists to fully integrate within clinical teams and has the added benefit of releasing time for medical histopathologists to undertake other, more complex work. The role of pathology in the diagnosis, staging and monitoring of colorectal cancer has increased greatly over the last few years. Scientists and pathologists are responsible for ensuring that the right tests are carried out to the highest standard on behalf of patients. As the workload continues to increase, there must be an appropriately trained and experienced clinical workforce, comprising both medical histopathologists and healthcare scientists.

Scientists are highly qualified and experienced individuals and, with appropriate training programmes and opportunities, in line with other healthcare professions, are in a perfect position to contribute to safely managing the increasing workload within histopathology. We can act as the conduit between the laboratory, MDT coordinators and clinicians, ensuring that cases are ready for discussion at MDT. We have the skills and knowledge to increase collaboration and integration between histopathology, molecular pathology departments and genomic testing laboratories, and to develop and quality assure new tests and ways of working, such as digital pathology or rapid molecular testing and interpretation.

The key now is to develop new, improved and widened workplace and academic training programmes for scientists in histopathology. We need to work towards more collaborative and integrated training programmes for medics and scientists, both nationally and within pathology networks. Undertaking this work, alongside increasing training places for medical histopathologists, is essential to safely sustain and improve histopathology services, ensuring that every person diagnosed with bowel cancer receives the right diagnosis and right treatment at the right time.

1. Cancer Research UK. ***Bowel cancer statistics****.*

Image (page 46): H&E section of the patient's colonic biopsy showing a malignant tumour (adenocarcinoma).

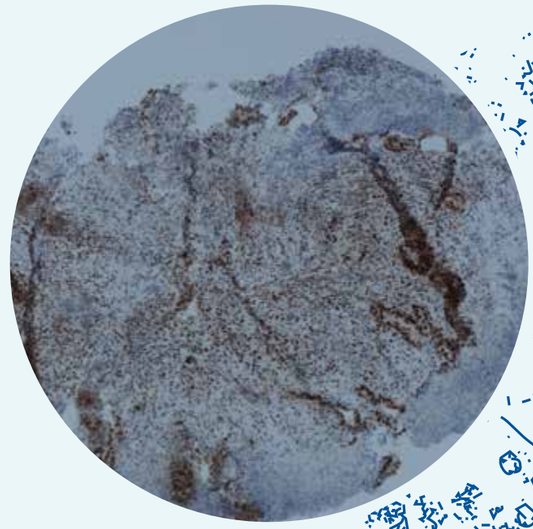


Image above: Positive staining within the tumour cells in the patient's biopsy for the mismatch repair protein, MLH1.



Image: A bag of combined red blood cell and plasma treatment.

CASE STUDY

Improving patient outcomes through clinical studies

To ensure the best outcome for patients, early intervention is essential in cases of major traumatic haemorrhage. Here, Dr Harriet Tucker, Trauma Research and Whole Blood Fellow, and Dr Laura Green, Consultant in Haemostasis and Transfusion Medicine, share the story of a patient who received a combined red blood cell and plasma transfusion from paramedics at the scene of the injury.

The red cell and plasma study was a multicentre cohort study to establish the feasibility of pre-hospital transfusion of a combined red blood cell and plasma product delivered at the roadside to critically injured patients.[1] The study was a collaboration between NHS Blood and Transplant, Barts Health NHS Trust and Queen Mary University of London.

> The use of a combined component ... can overcome ... logistical challenges allowing quicker, earlier delivery of blood products in equal ratios, and the potential to improve survival rates.

The UK standard of care in-hospital for traumatic haemorrhage is early haemostatic resuscitation – delivering a balanced ratio of blood products to the patient as early as possible. Most potentially preventable deaths for people who bleed due to traumatic injury occur in the first three hours of injury, and acute traumatic coagulopathy begins at the point of injury. Trauma-induced coagulopathy (TIC) is a clinical syndrome driven by the combination of shock and tissue injury, resulting in uncontrolled bleeding; management focuses on stopping the bleeding, reversing the shock and preventing worsening TIC by restoring the circulating blood volume.

> Most potentially preventable deaths for people who bleed due to traumatic injury occur in the first three hours of injury...

To help reduce these early deaths, which often occur before the patient reaches the hospital, most UK Air Ambulances carry separate bags of red blood cells and plasma. The latter is carried either in the form of pre-thawed fresh frozen plasma (which has a short shelf-life and must be stored cold) or lyophilised plasma (which has a longer shelf life but must be reconstituted prior to use). The use of these separate components in a pre-hospital setting presents storage, resource, logistical and operational challenges. These challenges include a limited number of transfusion sets, limited blood warmers to warm the blood prior to use to prevent hypothermia and prevent worsening of TIC, storage constraints to carry enough bags of each component, and the time taken to ensure safety checks are carried out appropriately for each blood component transfused.

The use of a combined component, such as red cell and plasma, can overcome many of these logistical challenges allowing quicker, earlier delivery of blood products in equal ratios, and the potential to improve survival rates. For example, one bag of combined red cell and plasma is the equivalent of transfusing one bag of red blood cells and one bag of thawed plasma – all of which need to undergo safety checks, be transfused separately and sequentially, through limited intravenous sites.

Alvin's story

In December 2018, Alvin suffered a stab injury to his right thigh, just above the knee. He lost a lot of blood on scene, and a bystander performed initial first aid by putting pressure on the wound and applying a tourniquet made from rope. The paramedic team then applied three combat application tourniquets to reduce the bleeding.

> Alvin's story highlights the benefits of trialling new products and interventions and constantly striving to improve patient care...

20 minutes after the injury, the London Air Ambulance arrived. Alvin was unwell, displaying signs of shock from significant blood loss. He had a reduced level of consciousness, his heart rate was very fast and his blood pressure was low. In the 22 minutes that the pre-hospital critical care team were on scene, they performed a pre-hospital anaesthetic, gained intravenous access into a large central vein and transfused three bags of red cell and plasma through this single line and through one blood warmer. By only having to transfuse three bags (instead of six separate bags) through one intravenous line, Alvin could be resuscitated rapidly, reducing the time needed for blood transfusion on scene, correcting TIC earlier and allowing the small team to perform other time critical interventions, all of which was paramount to his survival.

Alvin was flown to the Royal London Hospital arriving just 70 minutes after the time of his injury, where he was met by the 'Code Red' trauma team. The Code Red team manage patients who are bleeding and who need immediate attention to stop their bleeding and save their lives. He received a blood transfusion in the Emergency Department and was taken directly to the pre-prepared operating theatre. Here, he underwent repair of the blood vessels that had been damaged in his leg and further blood transfusion. Alvin was transferred to the intensive care unit and less than ten days after being admitted, he was discharged home to his family. Alvin was able to move independently and was shortly back to work with support from the hospital's After Trauma Team.

Alvin's story highlights the benefits of trialling new products and interventions and constantly striving to improve patient care to give them the best possible opportunity to go home to their families and continue their lives as they would want to.

1. Red cell and plasma study. Available at: ***https://www.c4ts.qmul.ac.uk/research-programmes/red-cells-and-plasma-transfusion-study***





CASE STUDY

A One Health approach to high blood cholesterol

As the past 18 months have shown us, the health of humans, animals and ecosystems are interconnected. Here, Dr Simon Spiro, Wildlife Veterinary Pathologist at the Zoological Society of London, explains how studying disease in one species can further our understanding of pathogenesis in humans.

The great joy of being the veterinary pathologist for the Zoological Society of London (ZSL), the international conservation charity behind ZSL London and Whipsnade Zoos, is getting to work with the widest possible range of species, from the smallest corals to the biggest whales. Every species presents its own challenges at post mortem. For an elephant, these are mostly solvable with a team of helpers and a JCB, while a starfish may require long hours of reading and Googling just to familiarise myself with the anatomy. Against this background, a post mortem of a medium-sized, non-venomous, soft-bodied animal like a meerkat may seem like an opportunity to relax into familiarity. However, as this case will demonstrate, nothing can be taken for granted in the world of wildlife.

> The great joy of being the veterinary pathologist for the Zoological Society of London ... is getting to work with the widest possible range of species, from the smallest corals to the biggest whales.

Meerkats are a common species at zoos around the world and their high levels of activity and anthropomorphic qualities make them a favourite of visitors and keepers alike. We were all very saddened when one of our older meerkats, Hari, was found collapsed and semi-responsive in his enclosure at ZSL Whipsnade Zoo last December. Hari was immediately rushed to our veterinary hospital, where radiology revealed changes to the meninges (the surface coverings of the brain) that blurred the distinction between brain and skull. Because of the poor prognosis and lack of response to supportive therapy, the sad decision was taken to put Hari down. Post-mortem examination quickly revealed the true nature of the brain lesion − a gelatinous mass fusing the parietal lobes of the brain and the overlying skull into a single, indivisible unit.

Meerkats are most closely related to cats, of all the domesticated species. If I had seen a similar lesion in a domestic cat, I would have expected the symptoms to have been caused by tumours, such as a meningioma or osteosarcoma, or a chronic inflammatory process such as osteomyelitis. Histopathology revealed that the true diagnosis was one almost unique to meerkats − a meningeal cholesterol granuloma.

Cholesterol granulomas are an inflammatory lesion formed of needle-shaped cholesterol crystals surrounded by foreign-body type inflammation. In humans, they are most commonly found in the petrosal bone around the ear, while in veterinary medicine they are sometimes found within the lateral ventricles of horses' brains. In both cases, they are thought to be the result of chronic haemorrhage, with the cholesterol-rich membranes of the blood cells slowly breaking down and inducing a granulomatous response. In meerkats, no association with haemorrhage has been shown. Instead cholesterol granulomas seem to be directly related to high blood cholesterol (hypercholesterolaemia).

In human medicine, hypercholesterolaemia leads to cholesterol plaques being deposited in the walls of arteries (atherosclerosis), potentially leading to coronary heart disease. In meerkats, these plaques are deposited in the brain causing neurological disease. In both humans and meerkats, hypercholesterolaemia is, at least in part, the consequence of poor diet choice. In the wild, meerkats eat a wide variety of arthropods, such as beetles, termites and scorpions. In captivity, however, such variety is hard to replicate, and zoos have traditionally fed meerkats high calorie, high fat foods like mealworms, mice and day-old chicks. These are the meerkat equivalent of burgers and chips.

> By thoroughly investigating ... we hope to not only improve the health of captive and wild meerkats around the world, but also understand more about the fundamental pathology of disease in animals and in humans.

At ZSL, we carefully monitor the blood cholesterol of our meerkats and feed a high protein, low fat diet including crickets and mixed vegetables to minimise and manage the risk of hypercholesterolaemia, although cases such as Hari's do still present. We know that a minority of visitors to our zoos ignore our signage and will attempt to feed the meerkats with inappropriate treats. When we were closed during the COVID-19 lockdowns we saw the meerkats start to lose weight, suggesting that they were receiving significant amounts of unsuitable food in this way.

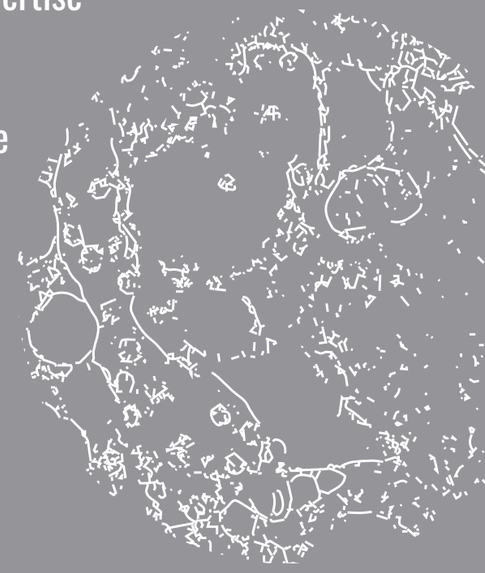
ZSL takes a rounded approach to animal health, and employs specialists in veterinary medicine, pathology, behaviour, welfare and nutrition to tackle these knotty problems. By thoroughly investigating and publishing these cases, we hope to not only improve the health of captive and wild meerkats around the world, but also understand more about the fundamental pathology of disease in animals and in humans.



Our governance

04.

> The Lay Network brings expertise from diverse backgrounds and their input and feedback helps ensure the College's outputs are in line with the needs of our members and the public and our work is transparent.
>
> *– Robert Smith, lay trustee and Chair of Trustee Board*



Governance of the College

College review of the Royal Charter, Ordinances and Bye-Laws

Following a review of our Royal Charter, Ordinances and Bye-Laws and in consultation with College fellows, proposed changes were approved at the 2020 Annual General Meeting and subsequently put forward to Privy Council. These changes have now been approved and will see the role of College President rotating between candidates working in different specialties. The President will be unable to stand for re-election after serving their three-year term. Gender-neutral terminology will replace masculine pronouns in the Charter and Ordinances and voting rights have been extended for our diplomate members. They will now be able to participate in the election of honorary officers, general Council members and, if the diplomate lives in England, English Regional Representatives on Council. This will provide diplomates with a valuable opportunity to contribute to the future of the College.

The Trustee Board also enacted a change that provides for a lay trustee to take on the role of Chair for the Board. A third lay trustee appointment has been added to the Board to strengthen overall diversity of skills and experience.

Council and Trustee Board
as at 30 June 2021

Trustee Board
- Robert Smith, Chair and Lay Trustee
- Professor Mike Osborn, President
- Professor Sarah Coupland, Vice President for Communications
- Professor Angharad Davies, Vice President for Learning
- Professor Peter Johnston, Vice President for Professionalism
- Dr Andrew Boon, Treasurer
- Dr Lance Sandle, Registrar
- Dr Esther Youd, Assistant Registrar
- Professor Ken Mills, Chair, Northern Ireland Regional Council
- Dr Bernie Croal, Chair, Scotland Regional Council
- Dr Jonathan Kell, Chair, Wales Regional Council
- Jill Gauntlett, Lay Trustee
- Vincent Voon, Lay Trustee

Regionally Elected Members
- Dr Laszlo Igali, England, East Midlands Region
- Dr Rachael Liebmann, England, London Region
- Dr Negar Maghsoodi, England, South Region
- Dr Alison Robb, England, North Region

Nationally Elected Members
- Professor Simon Cross, Elected
- Professor Roger Feakins, Elected
- Dr Giovanni Satta, Elected
- Dr Ravinder Sodi, Elected

Co-opted Members
- Dr Lisa Ayers, Chair, Clinical Science Committee
- Dr John Ashcroft, Chair, Intercollegiate Committee on Haematology
- Dr Maadh Aldouri, Former Chair, International Committee
- Professor Neil Anderson, Chair, Clinical Biochemistry SAC
- Dr Louise Jones, Chair, Genomics and Reproductive Science SAC
- Dr Darren Treanor, Chair, Digital Pathology Committee

Observers By Invitation
- Dr Shubha Allard, Clinical Director of Publishing and Engagement
- Dr David Bailey, Chair, Death Investigations Committee
- Dr Adrian Bateman, Chair, Cellular Pathology SAC
- Professor Louise Burke, Dean, Faculty of Pathology RCPI
- Dr Nicki Cohen, Clinical Director of Training & Assessment
- Dr Nigel Cooper, Chair, Forensic Pathology SAC
- Dr Matthew Clarke, Chair, Trainees' Advisory Committee
- Professor Paul Cross, Chair, Cytopathology Sub-committee
- Dr Samantha Holden, Chair, Prenatal, Perinatal and Paediatric Pathology SAC
- Lt Col (Dr) Emma Hutley, Military Observer
- Professor Roberto La Ragione, Chair, Veterinary Pathology SAC
- Dr Lynne Jamieson, Chair, Dermatopathology Sub-committee
- Dr Ann-Margaret Little, Chair, Histocompatibility and Immunogenetics SAC
- Dr Sanjiv Manek, Clinical Director of Examinations
- Professor Ismail Matalka, Clinical Director of International Activities and Chair, International Committee
- Dr Berenice Lopez, Clinical Director for Safety and Quality and Chair, Quality Assurance in Pathology Committee
- Dr Suzy Lishman, Chair, Medical Examiners Committee
- Dr Stephen Morley, Chair, Toxicology SAC
- Dr Shruthi Narayan, Chair, Transfusion Medicine SAC
- Professor David Roberts, Chair, Research Committee
- Professor the Hon Richard Tedder, Chair, Joint Medical Microbiology and Medical Virology SAC
- Dr Stephen Warton, Chair, Neuropathology SAC
- David Wells, IBMS Representative
- Dr Patrick Yong, Chair, Immunology SAC

Financial report

The income of the College amounted to £6.7 million, with expenditure of £5.9 million, and a resultant surplus of £803k.

During the previous financial year, the College was unable to run the spring 2020 examinations owing to the COVID-19 pandemic, which were deferred until this financial year. The fees payable by candidates, although received in the bank account of the College, could not be brought into the accounts until the point in time that examinations had actually taken place, hence the reason why income from postgraduate education and examinations has increased to £2.2 million compared with £895k last year.

Income from the trading activities of the College through the Events@No6 conference centre had to cease operation in March 2020 and have operated on an extremely limited basis for allowable educational events as and when permitted to do so. Some staff from the commercial arm of the College, unfortunately, had to be made redundant because of the severe reduction in income.

Some other staff for this activity and generally across the College were furloughed under the Coronavirus Job Retention Scheme. All such staff have returned from furlough as of 30 June. Costs for the trading area of activity were reduced and managed wherever possible, with a conscious decision to retain the sales and marketing function in place to ensure that the College is on the front foot as this activity recommences. Further savings have been made against the salaries budget due to vacant positions that were not filled during the year, or which were delayed before being recruited to.

The College has been holding virtual committee meetings rather than face-to-face meetings throughout the year, so there have been savings on travel and related costs and the provision of refreshments at meetings. Most meetings will continue virtually for the ensuing financial year. Savings in building-related costs (including cleaning, energy consumption and building maintenance) have been identified as a result of closing the building on 24 March 2020. All staff have been working remotely since that date. The office reopened on 13 September 2021, with the conference centre opening fully from 19 July 2021.

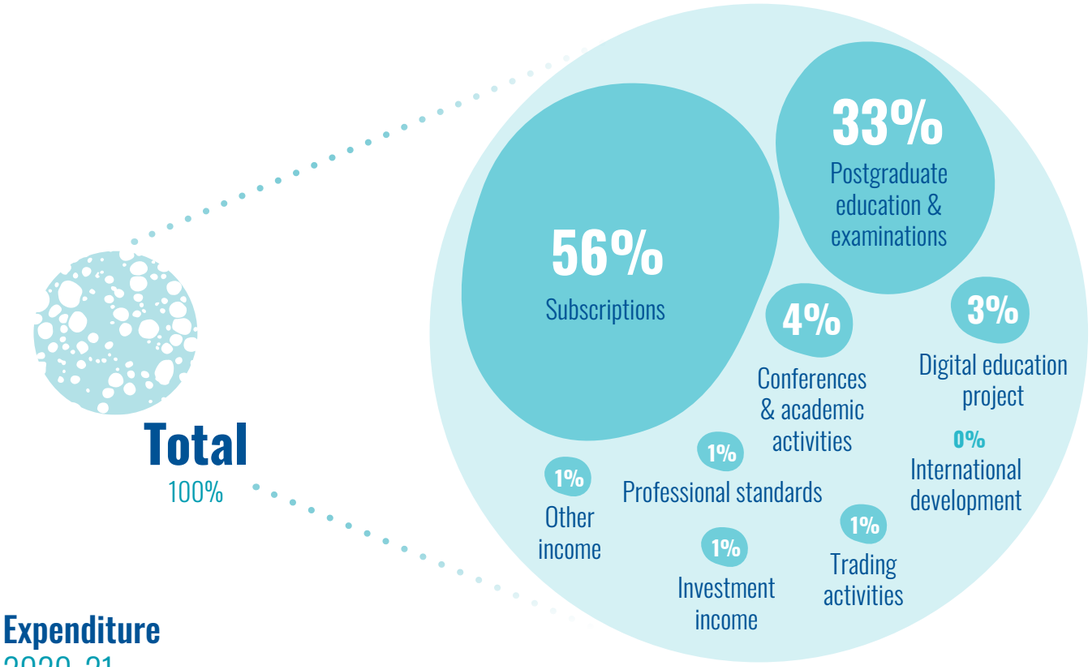
The last 12 months proved eventful for world economies and markets. Equity and other risk markets have performed well against this backdrop, with financials, industrials and materials challenging technology returns for the first time in decades − their rally being prompted by the vaccine news in November. Unsurprisingly, given the strong economic upturn, defensive sectors like utilities and consumer staples lagged at the bottom. The College's portfolio has seen a good return of +24.5% in the 12 months to 30 June 2021. Over the longer term, the portfolio has delivered +40.5% and +74% on a three-year and five-year timeframe, respectively.

The accounts published overleaf are not the statutory accounts, but a summary of information relating to both the statement of financial activities and the balance sheet. The full financial statements have been audited and contain an unqualified audit report. They were approved by the Trustee Board on 5 August 2021 and have been submitted to the Charity Commission. Any member may request a copy of the full accounts by writing to the Chief Executive.

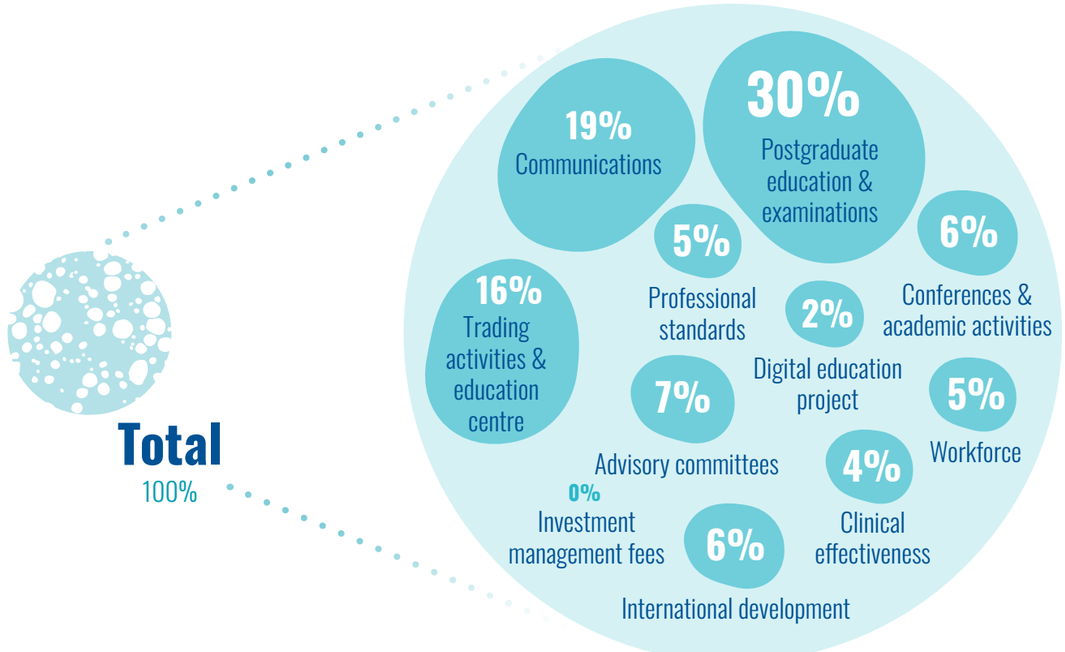
Dr Andy Boon, Treasurer
Mr Daniel Ross, Chief Executive

NOVEMBER 2021
ROYAL COLLEGE OF PATHOLOGISTS ANNUAL REPORT & ACCOUNTS
SECTION 04 OUR GOVERNANCE

Income
2020-21



Expenditure
2020-21



Consolidated Statement of Financial Activities
for the year ended 30 June 2021

	Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total Funds 30 June 2021	Total Funds 30 June 2020
	£	£	£	£	£
Income from:					
Donations & legacies	1,483	-	-	1,483	3,892
Charitable activities					
Subscriptions	3,785,867	-	-	3,785,867	3,622,145
Postgraduate education & examinations	2,194,501	-	5,000	2,199,501	894,774
Pathology Portal	-	-	175,000	175,000	100,127
International development	14,316	-	-	14,316	108,787
Conferences & academic activities	262,107	-	-	262,107	187,950
Professional standards	52,626	-	-	52,626	59,788
Communications	423	-	-	423	5,000
Trading activities	68,324	-	-	68,324	743,280
Investments	91,757	-	2,189	93,946	147,619
Other	79,820	-	-	79,820	79,751
Total income	**6,551,224**	**-**	**182,189**	**6,733,413**	**5,953,113**
Expenditure on:					
Raising funds					
Trading activities	945,670	600	-	946,270	1,408,765
Investment management fees	23,557	-	-	23,557	14,472
Charitable activities					
Postgraduate education & examinations	1,737,826	-	13,000	1,750,826	1,672,503
Pathology Portal	-	-	138,871	138,871	26,153
International development	355,670	-	5,000	360,670	420,827
Conferences & academic activities	262,873	-	91,943	354,816	385,451
Research	-	-	3,462	3,462	3,884
Professional standards	269,543	-	-	269,543	332,372
Clinical effectiveness	251,717	7,583	-	259,300	299,697
Workforce	313,000	-	-	313,000	337,097
Communications	1,095,270	-	820	1,096,090	1,235,916
Advisory committees	391,165	22,584	-	413,749	478,274
Total expenditure	**5,646,291**	**30,767**	**253,096**	**5,930,154**	**6,615,411**
Net income / (expenditure) before net gains on investments	904,933	(30,767)	(70,907)	803,259	(662,298)
Net gains on investments	871,548	-	164,075	1,035,623	150,475
Net income / (expenditure)	1,776,481	(30,767)	93,168	1,838,882	(511,823)
Transfers between funds	(604,420)	603,420	1,000	-	-
Net movement in funds	1,172,061	572,653	94,168	1,838,882	(511,823)
Reconciliation of funds:					
Total funds brought forward	6,424,037	28,864,164	1,364,466	36,652,667	37,164,490
Total funds carried forward	**7,596,098**	**29,436,817**	**1,458,634**	**38,491,549**	**36,652,667**

Consolidated Balance Sheet
as at 30 June 2021

	2021	2020
	£	£
Fixed assets:		
Tangible assets	38,403,585	39,036,481
Investments	6,294,113	5,281,517
Total fixed assets	**44,697,698**	**44,317,998**
Current assets:		
Stocks	4,900	11,231
Debtors	477,465	564,210
Cash at bank and in hand	6,143,921	5,202,564
Total current assets	**6,626,286**	**5,778,005**
Liabilities:		
Creditors: Amounts falling due within one year	(4,040,079)	(4,332,997)
Net current assets	**2,586,207**	**1,445,008**
Total assets less current liabilities	47,283,905	45,763,006
Creditors: Amounts falling due after more than one year	(8,792,356)	(9,110,339)
Total net assets	**38,491,549**	**36,652,667**
The funds of the College:		
Unrestricted funds − general funds	7,596,098	6,424,037
Unrestricted funds − designated funds	29,436,817	28,864,164
Restricted funds	1,458,634	1,364,466
Total College funds	**38,491,549**	**36,652,667**

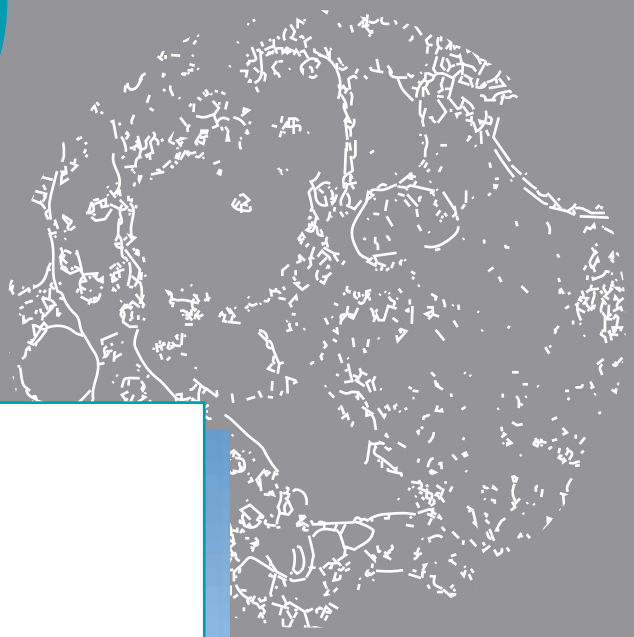
The financial statements were approved by the Trustee Board on 5 August 2021 and signed on behalf of the Trustee Board by Professor Mike Osborn, President, and Dr Andy Boon, Treasurer.

Independent Auditor's Statement
to the Trustees of the Royal College of Pathologists

The full financial statements were audited by Begbies, Chartered Accountants, and approved by the Trustee Board on 5 August 2021 and signed on their behalf by Professor Mike Osborn and Dr Andy Boon.

Begbies
Chartered Accountants and Registered Auditors 9 Bonhill Street, London EC2A 4DJ
5 August 2021

The Royal College of Pathologists
Pathology: the science behind the cure



6 Alie Street, London E1 8QT
020 7451 6700 | www.rcpath.org

@rcpath /rcpath

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Registered Charity in England and Wales | Number 261035



The Royal College of Pathologists
Pathology: the science behind the cure

Annual report and financial statements

For the year ended 30 June 2021

Registered charity number 261035

The Royal College of Pathologists
6 Alie Street, London, E1 8QT, UK
Tel: 020 7451 6700, www.rcpath.org

The Royal College of Pathologists

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The Royal College of Pathologists
Report of the trustees for the year ended 30 June 2021

The Trustee Board are pleased to present their report together with the financial statements of the College for the year ended 30 June 2021.

Objectives & activities

The College's mission is to promote excellence in the practice of pathology and to be responsible for maintaining standards through training, assessments, examinations and professional development, to the benefit of the public. The trustees have complied with the duty in the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Pathology is the science at the heart of modern medicine, vital for the understanding, diagnosis and planning clinical management of disease. 70 – 80% of all health care decisions affecting diagnosis or treatment involve a pathology investigation. *(Department of Health, England. Report of the Review of NHS Pathology Services in England, chaired by Lord Carter of Coles, 2006.)*

Pathologists study the causes of disease and the ways in which disease processes affect our bodies. Recognising the patterns that disease takes allows us to understand what's at the root of a problem, enabling accurate diagnosis. Following up this understanding helps treatments to be devised and preventative measures to be put in place.

The fact that much pathology goes on behind the scenes may account for the fact that many people are almost unaware of its ongoing contributions to modern medicine. Without the work of pathologists there could be no firm answers, and improving or even maintaining the quality of medical care would be impossible.

The College's unique role ensures that high quality standards of knowledge and expertise are maintained in all areas relating to pathology. The College ensures that pathologists are qualified and up to date in their practice by:

- Setting standards for education and training in pathology.
- Examining against these standards.
- Providing a leading continuing professional development programme.
- Running scientific seminars and expert workshops on a national and regional basis.

The College looks after the interests of patients by:

- Producing guidelines and other documents that set standards of best practice.
- Providing advice to pathologists and governments.
- Ensuring lay representation on all designated College committees.
- Working with organisations such as Lab Tests On-Line and Labs Are Vital as a resource for patients to find out about the various clinical tests that are used in their diagnosis and treatment.

The College helps in the search for cures to disease by committing to strengthening the research base of the specialty. This is achieved through:

- Supporting fellows and trainees who undertake research activities as part of their day to day work.
- Awarding bursaries and prizes for research.

Objectives & activities (continued)

The College has a public engagement programme whose aims include inspiring secondary school students to learn about science through an innovative and creative programme focusing on health and disease. The goals of this programme are to:

- Raise awareness of pathology and its crucial role in treating and curing disease.
- Increase interest in pathology as a career option.
- Contribute to the wider initiative of engaging the public in contemporary science.
- Support the teaching of science in secondary schools.
- Change attitudes towards science, in particular pathology.

Activities

To achieve our objectives the College has undertaken significant activities during the year under review:

Training, examinations and assessments:

- Setting the standards for training in pathology through the provision of medical, clinical science and veterinary pathology curricula.
- Administering medical pathology training through College Specialist Training Committees, who advise and provide guidance on all major issues relating to specialist training in pathology.
- Managing the development, implementation and evaluation of workplace-based assessments for medical trainees and advising on the development of workplace-based assessments for clinical science trainees.
- Registering and monitoring Specialty Registrars for the duration of their training and recommending them for the award of a Certificate of Completion of Training (CCT) to the General Medical Council (GMC).
- Providing electronic training portfolios to allow registered trainees to record their progress in training.
- Development, implementation and delivery of the FRCPath part 1 and part 2 examinations in the 17 pathology specialties, and the Stage A, Stage C, Certificate and Diploma examinations.
- Ensuring that curricula, assessments and examinations are approved by the appropriate regulator, and that transitional arrangements are in place where these change significantly.
- Recommending to the GMC whether or not the training and/or qualifications and experience of pathologists applying to the Specialist Register under the Certificate of Equivalence of Specialist Registration (CESR) rules is equivalent in content and duration to that required for a Certificate of Completion of Training.
- Responding to initiatives from the Departments of Health.
- Management of the process of admission to membership by published works.
- Attending, and providing support for local and national careers fairs.
- Supporting training through the provision of e-learning materials.
- Supporting the provision and promotion of pathology in undergraduate and foundation training.

Patient safety

- Support pathologists and their teams to improve safety and quality of care.
- Encourage shared learning to advance patient safety and quality improvement.

Activities (continued)

Professional standards

- Deliver a leading continuing professional development scheme and user friendly online CPD and revalidation portfolio for members.
- Supporting the Professional Performance Panel to deal with revalidation queries and concerns about professional performance in all disciplines of pathology.
- Delivering invited reviews of pathology services for healthcare organisations and providing formal advice on professional performance in pathology.
- Supporting the external quality assessment stakeholders forum.

Consultancy services

- The provision of consultancy services to providers or commissioners where an authoritative independent review is required on the provision of high-quality pathology services.

Clinical Effectiveness

- Providing guidance and support to members and trainees on patient safety and quality improvement methodologies including clinical audit and to deliver continuous quality improvement awareness months.
- Ensuring pathology input into guidelines and standards produced by national bodies
- Continued membership of the International Collaboration on Cancer Reporting to support the production of common and internationally validated and evidence-based pathology datasets for cancer reporting for use throughout the world.
- The production of high-quality evidence based clinical guidelines in pathology to accredited standards.

Workforce

- Maintaining standards in pathology by reviewing and approving consultant level job descriptions and overseeing the College's statutory role in consultant advisory appointment committees (AAC's).
- Collecting data from direct surveys and the outcomes of appointments to enable the College to define the workforce required to deliver high quality patient centred pathology services throughout the UK.
- Providing data to enable the College to have a clear voice on pathology workforce planning.

Conferences and academic activities

- Management and development of the programme of in-house symposia and online webinars designed to keep participants up to date with current thinking and practice in the pathology disciplines.

Advisory committees

- Much of the work of the College is achieved through the College's committee structure reporting to Council. These activities provide professional advice and guidance through specialty advisory committees, intercollegiate and joint committees.
- Committees deal with generic matters crossing all pathology specialties whilst the specialty advisory committees advise on specialty specific matters such as histopathology and microbiology, etc.
- Establishment of a network of lay advisors to input into specific committees.
- Regional councils for Northern Ireland, Scotland and Wales maintain valuable regional and local influence and insight.
- Committees that report to the Trustee Board include Council, Nominations Committee, Governance Committee and the Remuneration Committee.

Activities (continued)

Communications

- Production of the quarterly publication *"The Bulletin"* distributed to members and subscribers.
- Production of a range of publications and guidelines on best practice in pathology.
- Production of the monthly President's e-newsletter for members.
- Development and maintenance of the College's web site, including the members' area.
- Engagement with politicians, civil servants and other key stakeholders across the UK to raise awareness and understanding of the value of pathology and the role of the College.
- Responding to parliamentary questions and consultations.
- Identifying opportunities to promote the work of the College via the media and improve the understanding of pathology.
- Providing a professional point of contact for all media enquiries.
- Delivering the College's public engagement programme, including National Pathology Week and International Pathology Day.
- Managing grant schemes and awards.

International development

- Advocating for quality laboratory medicine training, research and services around the world.
- Establishing international development and exchange programmes between the UK and overseas.
- Administering the College sponsorship scheme, Medical Training Initiative, and International Trainee Support Scheme to support international medical graduates with their pathology training
- Coordinating the efforts of College members and other professionals in pathology in the UK who wish to collaborate with colleagues overseas to create sustainable development.
- Developing and implementing strategies to engage the College UK and international members on global health issues.
- Fostering international strategic partnerships, collaborations and alliances.

Volunteers

Many members give their time freely to help the College achieve its objects by attending committee meetings, sitting on working parties, acting as examiners, commenting on reports, acting in a local liaison capacity, assisting with the public engagement programme, or undertaking some other task or function on behalf of the College. The Trustee Board is greatly indebted to these individuals for their commitment and support.

Achievements & performance

The College produces a full Annual Report, which should be consulted for an analysis of the achievements and performance of the College for the year to 30th June 2021.

Investment performance

The last 12 months proved eventful for world economies and markets. Thanks to vaccines and a combination of fiscal and monetary policy, we went from massively negative economic growth in the third and fourth quarters of 2020 to one of the sharpest recoveries ever in the second quarter of 2021. The US recovered faster than Europe, which in turn did better than the UK, but China, amazingly, avoided any GDP drop in the second half of 2020, albeit with a more limited recovery since. Unemployment was still a large lingering problem in the US, with underemployment falling from 18% at the beginning of the period to 10.2% at the end. The UK and European countries relied on furloughs and other schemes to keep workers from being laid off and hence the job movements were less brutal in both directions. In the second quarter of 2021, inflation surged as the comparison with 2020 and its mostly negative inflation data, plus the reopening bottlenecks and skills mismatches, created massive price pressures. Nowhere was this more visible than in the hospitality and retail sectors, but the most damaging sector for the global economy was semi-conductors due to a large chip shortage.

Equity and other risk markets have performed well against this backdrop, with financials, industrials and materials challenging technology returns for the first time in decades, their rally being prompted by the vaccine news in November. Unsurprisingly, given the strong economic upturn, defensive sectors like utilities and consumer staples, lagged at the bottom.

The College's portfolio has seen a good return of +24.5% in the 12 months to 30th June 2021. Over the longer term, the portfolio has delivered +40.5% and +74% on a three-year and five-year timeframe respectively

Financial review

The income of the College amounted to £6.7 million, with expenditure of £5.9 million, and a resultant surplus of £803k.

During the previous financial year, the College was unable to run the spring 2020 diet of examinations due to the Covid-19 pandemic which were deferred until this financial year. The fees payable by candidates, although received in the bank account of the College, could not be brought into the accounts until the point in time that examinations had actually taken place, hence the reason why income from postgraduate education and examinations has increased to £2.2 million compared with £895k last year.

Income from the trading activities of the College through the Events@No6 conference centre had to cease operation in March 2020 and have operated on an extremely limited basis for allowable educational events as and when permitted to do so. Some staff from the commercial arm of the College, unfortunately, had to be made redundant because of the severe reduction in income.

Some other staff for this activity and generally across the College were furloughed under the Coronavirus Job Retention Scheme. All such staff have returned from furlough at the 30th June. Costs for the trading area of activity were reduced and managed wherever possible, with a conscious decision to retain the sales and marketing function in place to ensure that the College is on the front foot as this activity recommences. Further savings have been made against the salaries budget due to vacant positions which were not filled during the year, or which were delayed before being recruited to.

The College has been holding virtual committee meetings rather than face to face meetings throughout the year, so there have been savings on travel and related costs and the provision of refreshments at meetings. Most meetings will continue virtually for the ensuing financial year. Savings in building related costs (including cleaning, energy consumption, building maintenance) have been identified as a result of closing the building on 24th March 2020. All staff have been working remotely since that date. The date for reopening the office will be the 13th September 2021, with the conference centre opening fully from 19th July.

Reserves

The Trustee Board has established a reserves policy, whereby the unrestricted funds not committed or invested in tangible fixed assets, or designated for specific purposes (the 'free reserves') held by the College, should normally be sufficient to allow the College to operate without income for up to 15 months. This level of reserves is essential, because our income is not guaranteed and can be subject to significant fluctuations year on year.

The College's reserves ensure that short term changes in revenue will not materially affect the College's activities, secures the long term funding of the College and enables the College to meet its duties under statute and its Royal Charter to promote standards of education and practice of pathology. This level of reserves would also enable the College to address any unforeseeable ad-hoc expenditure arising from topical issues in pathology, which the College feels should be addressed. At 30th June 2021 the level of free reserves of £7.0 million equated to 14.75 months of unrestricted expenditure. The total amount of restricted funds at 30 June 2021 amounted to £1.45 Million.

Going concern

The trustees have reviewed the financial position and financial forecasts, taking into account the levels of investment reserves and cash, and the systems of financial control and risk management. As a result of this review, the trustees believe that they are well placed to manage operational and financial risks successfully.

Accordingly, the trustees consider that the College has adequate resources to continue in operational existence for the foreseeable future. They continue to support the going concern basis in accounting and in preparing the annual financial accounts.

Designated funds

Designated funds are funds set aside by the Trustee Board out of unrestricted general funds for specific future purposes or projects, and are excluded from the value of the College's free reserves. An explanation of the College's designated funds is given in note 20 to these accounts.

Investment policy and objectives

The Trustee Board's investment policy is to maximise the return on investments taking the medium to long-term view with a moderate level of risk. The capital value of the portfolio should be protected in line with the objective of generating an annual rate of return of inflation, as defined by the Consumer Price Index (CPI), plus 4% over a 5-year basis after expenses.

The Trustee Board may invest funds of the College in such stocks, funds, shares, or securities and other investments within the United Kingdom or elsewhere as the Board sees fit, provided that the Board is satisfied that such investment is not speculative, and will not expose such monies and other investments to undue risk. The Trustee Board has adopted an ethical investment policy precluding direct investment in fossil fuel, tobacco or armament companies. The total return approach is adopted, including for those investments relating to restricted funds.

Risk management

The principal risks faced by the College relate to: (a) Covid-19, as this has affected most areas of operation of the College and the finances substantially, including the loss of revenue from the conference centre and how this will develop as the economy opens up as the Covid-19 restrictions are lifted; (b) examination risks, including errors in the processing of examinations and whether or not the face to face sittings can run during periods of the pandemic and (c) IT risks, including breach of security on systems, the failure to update or innovate IT systems, and reliance on the College database.

The risks associated with Covid-19 are being mitigated by continuing to deliver services to the membership, examination candidates and trainees whilst working remotely, continuing to run committee meetings and other events virtually, regular review by the trustee board, and by monitoring actual financial performance closely against the budget.

The risks associated with the conference centre are being mitigated by regular meetings with the contract caterers who are responsible for the sales and marketing of the space. The directors of the trading subsidiary company are meeting with them monthly, and the operational staff meet weekly. This will highlight any issues as they occur.

The IT risks are mitigated by conducting regular reviews of equipment and software. A review of the requirements for the College including the database is planned during the ensuing financial year. The examination risks are being mitigated by continuing the use of specialist examinations management software, introducing new examination methodologies and in a review of procedures and controls.

Auditors

A resolution will be proposed at the Annual General Meeting that Begbies be re-appointed as auditors to the College for the ensuing year.

Plans for future periods

Trustees have agreed a new strategy for 2021-24 that has 5 strategic aims.

Strategic aim 1 – to support all members through the delivery of high-quality member services.

This will be achieved by:

- Supporting current members in their continuing education by offering guidance and support.
- Encouraging future members by fostering their interest in a career in pathology and supporting career development.
- Promoting and encouraging inclusivity and diversity throughout our membership, the wider profession and our work.
- Advancing knowledge in pathology through the delivery of a range of resources to support continuing professional development for all our members.
- Implementing the use of technology that widens and improves consistency of access to services for members.

Strategic aim 2 – develop and maintain high standards of education, training and research across all pathology specialties.

This will be achieved by:

- Providing curricula, assessments and examinations for professional groups, ensuring that they meet the future requirements for the profession.
- Optimising the efficiency of the examination process by developing centralised systems and providing enhanced support to examiners.

Plans for future periods (continued)

- Increasing international participation in College examinations.
- Encouraging and supporting our members and trainees to undertake and publish high-quality research to advance the practice of pathology.

Strategic aim 3 – promote excellence and advance knowledge in pathology practice across all specialties.

This will be achieved by:

- Advocating for a properly resourced, supported and sustainable pathology workforce.
- Continuing to develop excellent continuous professional development recording and support services.
- Delivering high-quality resources to benefit pathology practice.
- Developing a robust framework for governance and oversight of external quality assurance to ensure high standards.
- Promoting environmental sustainability in pathology and the ways in which we work.
- Supporting future innovation and delivery of digital resources in pathology.

Strategic aim 4 – increase the College's influence through a clear, coherent, professional voice.

This will be achieved by:

- Promoting the College as a vital contributor to health policy and decision making.
- Influencing policy to advance patient care and safety.
- Championing the College as the leading medical royal college in genomics services.
- Promoting pathology to the wider health professionals and the public to enhance our capacity and influence policy.

Strategic aim 5 – resource the future development of the College.

We will achieve this by:

- Increasing and developing new sources of income to support the work of the College.
- Delivering effective management of member services and providing an excellent place to work.
- Building corporate membership that benefits the College and its member partners.

Structure, Governance & Management

The College of Pathologists was founded on 21 June 1962 and was incorporated under Royal Charter on 28 February 1970, and registered as a Charitable Trust on 28 April 1970. The College is governed by its Royal Charter, Ordinances and By-laws, the "governing documents".

The Trustee Board is responsible for the structure, governance and management of the College, including financial matters. Members of the Board are the trustees of the College. Committees reporting to the Trustee Board include the Council, Governance Committee, Nominations Committee and Remuneration Committee. Council is responsible for the clinical, educational and professional functions of the College. Council has sub committees, including standing advisory committees, examinations and training committees, and regional councils.

The trustees who served during the year are set out below. They comprise the 7 honorary officers, the chairs of each of the regional councils for Northern Ireland, Scotland and Wales, and 3 lay trustees. Trustees are elected or appointed for a three-year term of office after which they may serve again only after a one-year gap, unless elected to another honorary officer role. The Treasurer, Registrar and lay trustees can serve for two consecutive three-year terms of office.

Structure, Governance & Management (continued)

The honorary officers are elected by the fellowship as a whole from amongst the fellows. The chairs of the regional councils are elected by the fellows in that region from amongst the fellows resident within the particular region. The three lay trustees are appointed following a process which includes advertising these positions, completion of an application form, shortlisting against the requirements contained in the role description and person specification, and a panel interview.

Trustees take decisions in the best interests of the College as a whole. They operate in accordance with a code of conduct that makes explicit reference to objectivity in decision-making. A register of interests is maintained in respect of each member of the Trustee Board and Council. On appointment to office trustees receive an induction pack and are invited to attend the annual induction training meeting.

The Trustee Board approves the College's annual budget and forward plan. Once approved, the implementation of the plan is delegated to the staff, who have the authority to work within the parameters set by the Board. Decisions of a strategic nature, or items outwith the agreed budget and plan, must be referred to the Board.

The College wholly owns a subsidiary company, RCPath Trading Limited, which undertakes certain trading activities. The directors of the company are the College's President, Treasurer, Chief Executive, and an independent director appointed by the College's Trustee Board. The Trustee Board requires that the taxable profits of the company be paid to the College under gift aid.

Responsibilities of the trustees

The trustees are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the College and of the incoming resources and application of resources of the College for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals of the Statement of Recommended Practice (Charities SORP);
- Made judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the College will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the College and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities SORP (FRS 102) and the provisions of the Royal Charter, Ordinances and By-Laws. They are also responsible for safeguarding the assets of the College and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the College and financial information included on the College's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Structure, Governance & Management (continued)

Key management personnel remuneration

The trustees consider the Trustee Board and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the College on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of trustees' expenses are disclosed in note 6 to the accounts.

The pay of all staff, including the senior staff, is reviewed annually by the remuneration committee. Pay is benchmarked against the median of the range for similar roles in similar sized organisations in the London not for profit sector. Remuneration is based upon eight pay bands each with six pay points. Staff progress up the pay scale on successful completion of an annual performance review. The senior management team meet annually to review and agree performance review summaries for all staff, and the remuneration committee reviews and ratifies this decision. The remuneration committee reviews the performance reviews for all of the members of the senior management team and agrees their progression up the pay scale. No employee of the College or of its contractors is paid below the London living wage.

Statement of disclosure to auditor

So far as the trustees are aware, there is no relevant audit information of which the College's auditors are unaware. Additionally, the trustees have taken all the steps they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the College's auditors are aware of that information.

Reference & administrative details

Trustees

Those who served as trustees during the year were as follows:

Dr Andy Boon	Treasurer
Prof Sarah Coupland	Vice President (appointed 26 November 2020)
Dr Bernie Croal	Chair Scotland regional council (appointed 26 November 2020)
Dr Angharad Davies	Vice President (appointed 26 November 2020)
Ms Jill Gauntlett	Lay Trustee
Prof Shelley Heard	Vice President (demitted office 26 November 2020)
Prof Peter Johnston	Chair Scotland regional council (demitted office 26 November 2020)
	Vice President (appointed 26 November 2020)
Dr Jonathan Kell	Chair Wales regional council
Dr Rachael Liebmann	Vice President (demitted office 26 November 2020)
Dr Tim Littlewood	Vice President (demitted office 26 November 2020)
Prof Jo Martin	President & Chair of Trustee Board (demitted office 26 November 2020)
Prof Ken Mills	Chair Northern Ireland regional council
Dr Mike Osborn	President (appointed 26 November 2020)
	President Elect (to 26 November 2020)
Dr Lance Sandle	Registrar
Mr Robert Smith	Lay Trustee & from 26 November 2020 Chair of Trustee Board
Mr Vincent Voon	Lay Trustee (appointed 13 May 2021)
Dr Esther Youd	Assistant Registrar

Reference & administrative details (continued)

Senior Staff

Daniel Ross	Chief Executive
Joanne Brinklow	Director of Learning
Diane Gaston	Director of Communications
Nigel Pollard	Director of Corporate Services
Katherine Timms	Director of Professionalism (from 7 July 2021)

Principal Office

The Royal College of Pathologists, 6 Alie Street, London E1 8QT.
Telephone: 020 7451 6700
E-mail: info@rcpath.org
Website: www.rcpath.org
Registered charity number 261035 in England & Wales

Professional advisors to the College

Auditors:	Begbies, 9 Bonhill Street, London EC2A 4DJ.
Taxation advisors:	Crowe, 55 Ludgate Hill, London EC4M 7JW.
Property advisors:	CBRE, Henrietta House, Henrietta Place, London W1G 0NB.
Solicitors:	Womble Bond Dickinson, 4 More London Riverside, London SE1 2AU.
Investment managers:	Canaccord Genuity, 41 Lothbury, London EC2R 7AE.
Bankers:	HSBC, 69 Pall Mall, St. James's, London SW1Y 5EY.

Approved by the Trustee Board and signed on their behalf by:



Dr Mike Osborn
President
5 August 2021

Independent auditor's report to the trustees of The Royal College of Pathologists

Opinion

We have audited the financial statements of The Royal College of Pathologists (the 'charity') for the year ended 30 June 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and College Balance Sheets, the Consolidated Statement of Cash Flows 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 parent charity and its subsidiary undertaking's affairs as at 30 June 2021 and of their incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 discussed in the auditor's responsibilities for the financial statements section of our report. We are independent of the charity 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 directors' 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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 report of the trustees. 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.

Independent auditor's report to the trustees of The Royal College of Pathologists

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the report of the trustees.

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

- The information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 relating to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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:

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

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:

- Agreement of the financial statement disclosures to underlying supporting documentation;
- Enquiries and confirmation of management and the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- Review of minutes of Board meetings throughout the period;
- Incorporating unpredictability into the nature, timing and/or extent of testing;
- Evaluation of the selection and application of the accounting policies chosen by the charity;

- In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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 College's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the College'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 College and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Begbies
Chartered Accountants
Statutory Auditors

9 Bonhill Street
London
EC2A 4DJ
22/9/2021

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

The Royal College of Pathologists
Consolidated Statement of Financial Activities for the year ended 30 June 2021

Income from:	Note	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations & legacies	5	1,483	-	-	1,483	3,892
Charitable activities						
Subscriptions		3,785,867	-	-	3,785,867	3,622,145
Postgraduate education & examinations		2,194,501	-	5,000	2,199,501	894,774
Pathology portal		-	-	175,000	175,000	100,127
International development		14,316	-	-	14,316	108,787
Conferences & academic activities		262,107	-	-	262,107	187,950
Professional standards		52,626	-	-	52,626	59,788
Communications & public engagement		423	-	-	423	5,000
Trading activities		68,324	-	-	68,324	743,280
Investments	4	91,757	-	2,189	93,946	147,619
Other		79,820	-	-	79,820	79,751
Total income		6,551,224	-	182,189	6,733,413	5,953,113
Expenditure on:						
Raising funds						
Trading activities & education centre		945,670	600	-	946,270	1,408,765
Investment management fees		23,557	-	-	23,557	14,472
Charitable activities						
Postgraduate education & examinations		1,737,826	-	13,000	1,750,826	1,672,503
Pathology portal		-	-	138,871	138,871	26,153
International development		355,670	-	5,000	360,670	420,827
Conferences & academic activities		262,873	-	91,943	354,816	385,451
Research		-	-	3,462	3,462	3,884
Professional standards		269,543	-	-	269,543	332,372
Clinical effectiveness		251,717	7,583	-	259,300	299,697
Workforce		313,000	-	-	313,000	337,097
Communications & public engagement		1,095,270	-	820	1,096,090	1,235,916
Advisory committees		391,165	22,584	-	413,749	478,274
Total expenditure	8	5,646,291	30,767	253,096	5,930,154	6,615,411
Net income / (expenditure) before net gains on investments		904,933	(30,767)	(70,907)	803,259	(662,298)
Net gains on investments	14	871,548	-	164,075	1,035,623	150,475
Net income / (expenditure)		1,776,481	(30,767)	93,168	1,838,882	(511,823)
Transfers between funds	19	(604,420)	603,420	1,000	-	-
Net movement in funds		1,172,061	572,653	94,168	1,838,882	(511,823)
Reconciliation of funds:						
Total funds brought forward		6,424,037	28,864,164	1,364,466	36,652,667	37,164,490
Total funds carried forward	19	7,596,098	29,436,817	1,458,634	38,491,549	36,652,667

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The notes on pages 18 to 32 form part of these accounts.

The Royal College of Pathologists
Consolidated and College Balance Sheets as at 30 June 2021

	Note	Consolidated 2021 £	Consolidated 2020 £	College 2021 £	College 2020 £
Fixed Assets:					
Tangible assets	13	38,403,585	39,036,481	38,403,585	39,036,481
Investments	14	6,294,113	5,281,517	6,294,213	5,281,617
Total fixed assets		44,697,698	44,317,998	44,697,798	44,318,098
Current assets:					
Stocks	15	4,900	11,231	4,900	11,231
Debtors	16	477,465	564,210	844,610	837,148
Cash at bank and in hand		6,143,921	5,202,564	6,138,929	5,104,139
Total current assets		6,626,286	5,778,005	6,988,439	5,952,518
Liabilities:					
Creditors: Amounts falling due within one year	17	(4,040,079)	(4,332,997)	(3,958,939)	(4,270,803)
Net current assets		2,586,207	1,445,008	3,029,500	1,681,715
Total assets less current liabilities		47,283,905	45,763,006	47,727,298	45,999,813
Creditors: Amounts falling due after more than one year	17	(8,792,356)	(9,110,339)	(8,792,356)	(9,110,339)
Total net assets		38,491,549	36,652,667	38,934,942	36,889,474
The funds of the College:					
Unrestricted funds - general funds	21	7,596,098	6,424,037	8,039,491	6,660,843
Unrestricted funds - designated funds	21	29,436,817	28,864,164	29,436,817	28,864,164
Restricted funds	21	1,458,634	1,364,466	1,458,634	1,364,467
Total College funds		38,491,549	36,652,667	38,934,942	36,889,474

The notes on pages 18 to 32 form part of these accounts.

The financial statements were approved by the Trustee Board on 5th August 2021 and signed on behalf of the Trustee Board by

Dr Mike Osborn
President

Dr Andrew Boon
Treasurer

The Royal College of Pathologists
Consolidated statement of cash flows for the year ended 30 June 2021

	2021 £	2020 £
Cash flows from operating activities:		
Net cash provided by / (used in) operating activities (note 1 below)	1,190,575	267,188
Cash flows from investing activities:		
Dividends and interest received	93,946	147,619
Purchase of property, plant and equipment	(39,688)	(107,407)
Proceeds from the sale of investments	1,529,147	1,768,666
Purchase of investments	(1,680,003)	(821,936)
Net cash provided by / (used in) investing activities	(96,598)	986,942
Cash flows from financing activities		
Repayment of borrowing	(326,503)	(2,963,311)
Cash inflows from new borrowing	-	172,530
Net cash provided by / (used in) financing activities	(326,503)	(2,790,781)
Change in cash and cash equivalents in the year	767,474	(1,136,650)
Cash and cash equivalents at the beginning of the year	5,380,746	6,517,396
Cash and cash equivalents at the end of the year (note 2 below)	6,148,220	5,380,746

Notes to the statement of cash flows

1. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021 £	2020 £
Net income/(expenditure) for the year (as per the statement of financial activities)	1,838,882	(511,823)
Adjustments for:		
Depreciation charges	672,584	675,668
(Gains)/losses on investments	(1,035,623)	(150,475)
Dividends and interest	(93,946)	(147,619)
(Increase)/decrease in stocks	6,331	2,501
(Increase)/decrease in debtors	86,745	120,066
Increase/(decrease) in creditors	(284,398)	278,870
Net cash provided by / (used in) operating activities	1,190,575	267,188

2. Analysis of cash and cash equivalents

	2021 £	2020 £	Change in year £
Cash at bank	6,143,921	5,202,564	941,357
Cash at broker	4,299	178,182	(173,883)
Total cash and cash equivalents	6,148,220	5,380,746	767,474

Analysis of changes in net debt	2021 £	Cash flows £	2020 £
Cash	6,143,921	941,357	5,202,564
Cash at broker	4,299	(173,883)	178,182
Loans falling due within one year	(317,830)	8,520	(326,350)
Loans falling due more than one year	(8,792,356)	317,983	(9,110,339)
	(2,961,966)	1,093,977	(4,055,943)

1. Accounting policies

(a) Basis of preparation

The 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

(b) Public benefit entity

The College meets the definition of a public benefit entity under FRS 102.

(c) Going concern

The trustees consider that there are no material uncertainties about the College's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

(d) Group financial statements

The financial statements consolidate the results of the College and its wholly owned subsidiary, RCPath Trading Limited, on a line by line basis.

(e) Income

Income is included on a receivable basis. Income from subscriptions, trainee registration and fees for participation in the continuing professional development scheme are recognised in the accounting period to which the services covered by those fees relate. Fees received in advance are accounted for as deferred income within creditors.

Income from examinations and conferences & academic activities are included in the accounting period in which the examination or conference takes place.

(f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of delivering examinations, training and educational activities undertaken to further the purposes of the College and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(g) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned, based on staff numbers engaged in each activity. Governance costs are apportioned on the same basis.

(h) Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange prevailing at the time of the transaction.

(i) **Tangible fixed assets and depreciation**

Tangible fixed assets costing more than £1,000 are capitalised. Depreciation is charged on fixed assets at rates calculated to write off their cost evenly as follows:

Freehold buildings	over 50 years to residual value
Land	not depreciated
Fixtures, fittings and office equipment	over 3 to 5 years
Computer systems and software	over 2 to 5 years

The College has adopted an accounting policy of capitalising borrowing costs that are directly attributable to the construction of the new building. From the date of occupation of the premises in November 2019 interest has been charged to the Statement of Financial Activities.

As explained in note 14, heritage assets have not been capitalised or depreciated as no reliable value can be attributed.

(j) **Operating leases**

Instalments under operating lease commitments arising in the year are included in the Statement of Financial Activities for the year in which they arise.

(k) **Stocks**

These are stated at the lower of cost and net realisable value.

(l) **Funds accounting**

Funds held by the College are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustee Board.

Unrestricted Designated funds - these are funds set aside by the Trustee Board out of unrestricted general funds for specific future purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the College. Restrictions arise when specified by the donor or where funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

(m) **Pension schemes**

The College participates in 2 pension schemes: the defined benefit scheme, operated by SAUL (Superannuation Arrangements of the University of London) and the defined contribution scheme operated by Royal London.

For SAUL, the actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL's assets at 31 March 2020 was £3,612 million representing 94% of the liabilities. The market value of SAUL's assets at 30 April 2021 was £4,369 million representing 109% of the estimated liabilities. It is not possible to identify an individual Employer's share of the underlying assets and liabilities of SAUL. The College accounts for its participation in SAUL as if it were a defined contribution scheme and pension costs are based on the amounts actually paid (i.e. cash amounts) in accordance with paragraphs 28.11 of FRS102. Although there was a Technical Provisions deficit at 31 March 2020, allowing for post valuation experience to 30 April 2020, Saul had a Technical Provisions surplus. Therefore no deficit contributions were required following the 2020 valuation and there is no defined benefit liability (i.e. the present value of any deficit contributions due to SAUL) to be recognised by the College.

For the Royal London scheme, the pension charge represents the contributions payable by the College.

(n) **Research grants**

Grants payable and receivable are recognised in the statement of financial activities in the period to which the grant relates and where conditions relating to the grant have been fulfilled.

(o) **Termination payments**

Termination payments are recognised in the Statement of Financial Activities when incurred.

(p) **Fixed asset investments**

Fixed asset investments are included at their fair values (market value) at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

(q) **Debtors**

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

(r) **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

(s) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

2. Trading income and expenditure

RCPath Trading Limited

The College owns 100% of RCPath Trading Limited (Company number 04535296). The main activities of the company are to undertake various trading activities of the College. The company supplies consultancy services under the trading name of RCPath consulting, and operates a commercial conference centre called Events@No6 at the College's Alie Street premises. The latter operation commenced in January 2019 and is currently in a planned loss making start-up situation. It will donate future taxable profits to the College under gift aid. Trading results extracted from its audited accounts are as follows:

Profit & Loss account	2021 £	2020 £
Turnover	68,325	852,289
Cost of sales and administrative expenses	(274,909)	(823,033)
Net profit	(206,584)	29,256
Payable under gift aid to The Royal College of Pathologists	-	-
(Loss) / Profit retained in RCPath Trading Limited	(206,584)	29,256

Balance sheet	2021 £	2020 £
Debtors	19,402	50,031
Cash at bank	4,993	98,425
	24,395	148,456
Creditors: amounts falling due within one year	(81,139)	(62,193)
Net current assets	(56,744)	86,263
Creditors: amounts falling due after more than one year	(386,547)	(322,970)
Net assets / (liabilities)	(443,291)	(236,707)
Share capital	100	100
Profit and loss account	(443,391)	(236,807)
Capital and reserves at 30 June	(443,291)	(236,707)

The College has agreed a formal loan to financially support its trading subsidiary company's losses during the start-up phase of its conference centre operations, and due to the effects of Covid-19. The loan is for a period of up to 10 years.

The College purchased £Nil (2020 - £109,009) of services from its wholly owned subsidiary during the year and received a payment of £Nil (2020 - £22,500) towards the cost of shared overheads. In accordance with the SORP, these transactions have been removed on consolidation.

3. Detailed comparatives for the statement of financial activities in 2020

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 30 June 2020 £
Income from:				
Donations & legacies	3,892	-	-	3,892
Charitable activities				
Subscriptions	3,622,145	-	-	3,622,145
Postgraduate education & examinations	831,274	-	63,500	894,774
Digital education project	-	-	100,127	100,127
International development	50,337	-	58,450	108,787
Conferences & academic activities	100,112	-	87,838	187,950
Professional standards	59,788	-	-	59,788
Communications & public engagement	-	-	5,000	5,000
Trading activities	743,280	-	-	743,280
Investments	139,066	-	8,553	147,619
Other	79,751	-	-	79,751
Total income	5,629,645	-	323,468	5,953,113
Expenditure on:				
Raising funds				
Trading activities	1,396,959	11,806	-	1,408,765
Investment management fees	14,472	-	-	14,472
Charitable activities				
Postgraduate education & examinations	1,661,517	-	10,986	1,672,503
Digital education project	-	-	26,153	26,153
International development	419,748	-	1,079	420,827
Conferences & academic activities	364,815	-	20,636	385,451
Research	-	-	3,884	3,884
Professional standards	330,716	-	1,656	332,372
Clinical effectiveness	291,658	8,039	-	299,697
Workforce	337,097	-	-	337,097
Communications & public engagement	1,232,585	-	3,331	1,235,916
Advisory committees	478,274	-	-	478,274
Total expenditure	6,527,841	19,845	67,725	6,615,411
Net income / (expenditure) before net gains on investments	(898,196)	(19,845)	255,743	(662,298)
Net gains on investments	94,274	-	56,201	150,475
Net income / (expenditure)	(803,922)	(19,845)	311,944	(511,823)
Transfers between funds	466,447	(419,951)	(46,496)	-
Net movement in funds	(337,475)	(439,796)	265,448	(511,823)
Reconciliation of funds:				
Total funds brought forward	6,761,512	29,303,960	1,099,018	37,164,490
Total funds carried forward	6,424,037	28,864,164	1,364,466	36,652,667

4. Income from investments

	2021 £	2020 £
Bank deposit interest	6,164	33,873
Income from UK listed investments	51,077	75,618
Income from overseas listed investments	7,410	12,053
Income from investment properties	29,295	26,075
	93,946	147,619

5. Donations & Legacies

	2021 £	2020 £
College members	850	2,648
Other donations	633	1,244
	1,483	3,892

6. Staff costs, trustee remuneration and expenses, and the cost of key management personnel

The total cost of salaries and wages were	2021 £	2020 £
Salaries and wages	2,391,857	2,491,341
Redundancy and termination costs	-	32,600
Social security costs	238,755	252,271
Pension contributions	328,813	324,735
	2,959,425	3,100,947

The redundancy and termination costs were settled and paid at the balance sheet date.

The number of employees whose emoluments exceeded £60,000 in the year was as follows:

	2021 No.	2020 No.
£60,001 - £70,000	-	1
£70,001 - £80,000	3	3
£120,001 - £130,000	1	1

Contributions were made to a defined benefit pension scheme amounting to £57,968 (2020 - £65,080) in respect of the staff noted above.

The key management personnel of the charity comprise the trustees, the Chief Executive and the 3 (2020 - 4) other senior managers. The total employee remuneration of the key management personnel amounted to £465,666 (2020 - £577,255).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020 - £Nil). No charity trustee received payment for professional or other services supplied to the charity (2020 - £Nil).

Travel, subsistence and accommodation costs incurred amounting to £209 (2020 - £27,179) were reimbursed to 2 (2020 - 13) members of the Trustee Board.

During the year there were no other related party transactions (2020 - £Nil).

7. Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2021 No.	2020 No.
Postgraduate education & examinations	20.0	19.5
Conferences & academic activities	4.9	4.6
Professional standards	4.4	4.2
Clinical effectiveness	2.8	3.8
Advisory committees	4.5	4.9
Communications & public relations	13.4	13.6
Workforce	4.2	4.3
Education centre	1.2	1.6
International development	4.8	5.8
	60.2	62.3
The average number of full time equivalent employees during the year was	54.8	56.1

8. Total expenditure (Current year)

	Direct Costs £	Staff Costs £	Support Costs £	Total 2021 £	Total 2020 £
Trading activities & education centre	210,623	65,194	670,453	946,270	1,408,765
Investment management fee	23,557	-	-	23,557	14,472
Postgraduate education & examinations	402,381	908,043	440,402	1,750,826	1,672,503
Pathology Portal	64,099	74,772	-	138,871	26,153
International development	10,211	213,985	136,474	360,670	420,827
Conferences & academic activities	(7,101)	246,775	115,142	354,816	385,451
Research	3,462	-	-	3,462	3,884
Professional standards	3,713	155,596	110,234	269,543	332,372
Clinical Effectiveness	10,248	176,257	72,795	259,300	299,697
Workforce	888	203,570	108,542	313,000	337,097
Communications & public engagement	128,893	687,045	280,152	1,096,090	1,235,916
Advisory committees	55,626	228,188	129,935	413,749	478,274
Total for the year ended 30 June 2020	906,600	2,959,425	2,064,129	5,930,154	6,615,411

8. Total expenditure (Prior year)

	Direct Costs £	Staff Costs £	Support Costs £	Total 2020 £
Trading activities & education centre	749,178	79,510	580,077	1,408,765
Investment management fee	14,472	-	-	14,472
Postgraduate education & examinations	213,681	923,346	535,476	1,672,503
Pathology Portal	17,069	9,084	-	26,153
International development	13,720	276,133	130,974	420,827
Conferences & academic activities	58,532	225,820	101,099	385,451
Research	3,884	-	-	3,884
Professional standards	6,444	215,971	109,957	332,372
Clinical Effectiveness	11,343	219,034	69,320	299,697
Workforce	1,086	231,283	104,728	337,097
Communications & public engagement	277,870	682,734	275,312	1,235,916
Advisory committees	64,104	238,032	176,138	478,274
Total for the year ended 30 June 2019	1,431,383	3,100,947	2,083,081	6,615,411

Governance costs are contained within support costs and are not shown separately. They comprise the expenditure in relation to the trustee board of £Nil (2020 - £16,978), trustee recruitment costs of £8,617 (2020 - £Nil), legal costs of £20,832 (2020 - £45,862) and the auditors remuneration as detailed in note 9.

9. Net incoming resources for the year

This is stated after charging:	2021 £	2020 £
Depreciation	672,584	675,668
Auditor's remuneration - external audit	9,500	9,394
Auditor's remuneration - payroll bureau services	5,429	6,141
Trustee liability indemnity insurance	831	1,024

10. Pensions

The College participates in 2 pension schemes: the defined benefit scheme, operated by SAUL (Superannuation Arrangements of the University of London) and the defined contribution scheme, operated by Royal London.

SAUL scheme

The College participates in the Superannuation Arrangements of the University of London ("SAUL"), which is a centralised defined benefit scheme within the United Kingdom and was contracted-out of the Second State Pension (prior to April 2016).

SAUL is an independently-managed pension scheme for the non-academic staff of over 50 colleges and institutions with links to higher education.

Pension benefits accrued within SAUL currently build up on a Career Average Revalued Earnings ("CARE") basis.

The College is not expected to be liable to SAUL for any other current participating employer's obligations under the Rules of SAUL, but in the event of an insolvency of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

Funding Policy

SAUL's statutory funding objective is to have sufficient and appropriate assets to meet the costs incurred by the Trustee in paying SAUL's benefits as they fall due (the "Technical Provisions"). The Trustee adopts assumptions which, taken as a whole, are intended to be sufficiently prudent for pensions and benefits already in payment to continue to be paid and for the commitments which arise from Members' accrued pension rights to be met.

The Technical Provisions assumptions include appropriate margins to allow for the possibility of events turning out worse than expected. However, the funding method and assumptions do not completely remove the risk that the Technical Provisions could be insufficient to provide benefits in the future.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2020. Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations.

The funding principles were agreed by the Trustee and Employers in June 2021 and are due to be reviewed again at SAUL's next formal valuation in 2023.

At the 31 March 2020 valuation SAUL was 94% funded on its Technical Provisions basis. However, market movements following the valuation date were positive and the Trustees and the Employers agreed to allow for post-valuation experience up to 30 April 2021. As SAUL was in surplus on its Technical Provisions basis at that date, no deficit contributions were required. However, the Trustee and Employers have agreed that the ongoing Employers' contributions will increase from a rate of 16% of CARE salaries to 19% of CARE salaries from 1 April 2022 and to 21% of CARE salaries from 1 January 2023.

Royal London scheme

The College operates a defined contribution scheme for staff other than senior managers who joined the College after 1 April 2021. The assets of the scheme are held separately from those of the College in an independently administered fund with Royal London. The pension cost charged represents the contributions payable under the scheme by the College to the fund. The College has no liability under the scheme other than for payment of these contributions.

11. Allocation of costs

Support costs as per note 8 above, can be broken down by activity, as follows:

(Current year)	Information technology £	Finance £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	166,005	99,942	25,943	148,512	440,402
International development	54,509	32,796	8,513	40,656	136,474
Conferences & academic activities	46,183	28,139	7,304	33,516	115,142
Professional standards	45,477	27,363	7,103	30,291	110,234
Clinical effectiveness	29,996	18,048	4,685	20,066	72,795
Workforce	41,607	25,034	6,498	35,403	108,542
Communications & public engagement	136,046	70,250	18,236	55,620	280,152
Trading activities & education centre	20,959	12,614	3,274	633,606	670,453
Advisory committees	48,702	29,303	7,607	44,323	129,935
Total support costs year ended 30 June 2021					2,064,129

(Prior year)	Information technology £	Finance £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	106,696	128,090	33,179	267,511	535,476
International development	31,989	38,404	9,948	50,633	130,974
Conferences & academic activities	17,814	21,387	5,540	56,358	101,099
Professional standards	27,009	32,425	8,399	42,124	109,957
Clinical effectiveness	17,814	21,387	5,540	24,579	69,320
Workforce	24,711	29,665	7,684	42,668	104,728
Communications & public engagement	69,343	83,247	21,563	101,159	275,312
Trading activities & education centre	11,684	14,028	3,186	551,179	580,077
Advisory committees	36,587	43,923	9,974	85,654	176,138
Total support costs year ended 30 June 2020					2,083,081

The basis of allocation of support costs is as follows:

Information technology costs have been allocated on the basis of the number of computers used by each department.
Finance costs and secretariat costs have been allocated on the basis of the headcount.
Premises costs have been allocated on the basis of the usage of floor areas.

Salary costs as per note 8 above can be further analysed as follows:

(Current year)	Directly Attributable £	HR, Payroll & IT £	Finance £	Secretariat £	Premises £	Total £
Postgraduate education & examinations	632,280	78,602	95,604	61,542	40,015	908,043
Digital education project	74,772	-	-	-	-	74,772
International development	130,554	23,529	28,977	18,740	12,185	213,985
Conferences & academic activities	174,648	20,595	24,999	16,079	10,454	246,775
Professional standards	86,088	19,524	24,183	15,635	10,166	155,596
Clinical effectiveness	129,944	13,282	16,013	10,313	6,705	176,257
Workforce	139,519	18,228	22,218	14,304	9,301	203,570
Communications & public engagement	506,657	51,752	62,395	40,141	26,100	687,045
Trading activities & education centre	33,208	8,953	11,139	7,208	4,686	65,194
Advisory committees	152,839	21,454	26,264	16,744	10,887	228,188
Total salary costs year ended 30 June 2021						2,959,425

11. Allocation of costs (continued)

(Prior year)	Directly Attributable £	HR, Payroll & IT £	Finance £	Secretariat £	Premises £	Total £
Postgraduate education & examinatio	626,979	98,472	100,990	55,792	41,113	923,346
Digital education project	9,084	-	-	-	-	9,084
International development	186,035	29,867	30,723	16,989	12,519	276,133
Conferences & academic activities	168,251	19,836	19,400	10,555	7,778	225,820
Professional standards	141,224	24,578	25,550	14,174	10,445	215,971
Clinical effectiveness	167,486	18,018	17,292	9,349	6,889	219,034
Workforce	161,909	23,281	23,569	12,968	9,556	231,283
Communications & public engagemen	487,067	66,128	66,333	36,390	26,816	682,734
Trading activities & education centre	55,344	8,094	8,215	4,524	3,333	79,510
Advisory committees	157,786	26,480	27,401	15,179	11,186	238,032
Total salary costs year ended 30 June 2020						3,100,947

The basis of allocation of salary costs is as follows:

Information technology costs have been allocated on the basis of the number of computers used by each department.

Finance costs, secretariat costs, premises costs and HR & payroll costs have been allocated on the basis of the headcount.

12. Taxation

As a registered charity the College is exempt from corporation tax since all income is applied for charitable purposes.

13. Tangible fixed assets
Consolidated and College

	Freehold Property £	Computer Systems & Software £	Fixtures, Fittings & Equipment £	Total £
Cost or valuation				
At 1 July 2020	38,625,892	1,199,696	902,149	40,727,737
Additions	9,628	14,602	15,458	39,688
Disposals	-	-	-	-
At 30 June 2021	38,635,520	1,214,298	917,607	40,767,425
Depreciation				
At 1 July 2020	459,883	795,322	436,051	1,691,256
Provided in year	372,710	143,064	156,810	672,584
Disposals	-	-	-	-
At 30 June 2021	832,593	938,386	592,861	2,363,840
Net book value at 30 June 2021	37,802,927	275,912	324,746	38,403,585
Net book value at 30 June 2020	38,166,009	404,374	466,098	39,036,481

In addition to the capitalised fixed assets held for the Charity's own use, the College also has a number of assets on trust for retention in perpetuity as a permanent record of the College's history. These comprise a unique collection of paintings depicting the College's 19 Presidents since its founding in 1962, together with a library collection and other artefacts whose intrinsic value is also bound up with the College's history. These are irreplaceable originals to which no reliable cost or value can be attributed and accordingly these assets have not been capitalised in the financial statements.

14. Investments

	Consolidated		College	
	2021	2020	2021	2020
	£	£	£	£
Market value at 1 July 2020	5,281,517	5,164,735	5,281,617	5,164,835
Additions at cost	1,680,003	1,000,118	1,680,003	1,000,118
Reclassification from Tangible Fixed Assets	-	734,855	-	734,855
Disposals at market value	(1,703,030)	(1,768,666)	(1,703,030)	(1,768,666)
Net gain on revaluation	1,035,623	150,475	1,035,623	150,475
Market value at 30 June 2021	6,294,113	5,281,517	6,294,213	5,281,617
Historical cost at 30 June 2021	4,350,188	3,698,133	4,350,288	3,698,233
Investments at market value comprised:				
UK listed fixed interest securities	126,488	131,565	126,488	131,565
UK listed equity shares	1,294,232	553,856	1,294,232	553,856
UK listed investment trusts and unit trusts	1,718,912	1,381,856	1,718,912	1,381,856
Overseas listed fixed interest securities	107,460	100,430	107,460	100,430
Overseas listed investment trusts and unit trusts	1,298,628	2,194,538	1,298,628	2,194,538
Cash held by investment manager awaiting reinvestment	4,299	184,417	4,299	184,417
Investment property	698,112	734,855	698,112	734,855
Unlisted investments	-	-	100	100
Market value as at 30 June 2021	6,294,113	5,281,517	6,294,213	5,281,617

The investment property is valued by reference to the market value of similar properties in the development, which, in the opinion of the Trustees, is the fair value at 30 June 2021.

Unlisted investments at cost comprise:	2021	2020
	£	£
RCPath Trading Limited - 100 ordinary shares of £1 each	100	100
	100	100

The College owns 100% of the ordinary share capital of RCPath Trading Limited, company number 4535296, which has been consolidated as a subsidiary undertaking throughout. The registered address of the company is 6 Alie Street, London E1 8QT.

15. Stocks

Consolidated and College

	2021	2020
	£	£
Memorabilia for resale	4,900	10,381
Wines	-	850
	4,900	11,231

16. Debtors

	Consolidated		College	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	27,327	68,798	7,925	18,766
Prepayments and accrued income	137,470	187,956	137,470	187,956
Other debtors	312,668	307,456	312,668	307,456
Amounts due from subsidiary undertaking	-	-	386,547	322,970
	477,465	564,210	844,610	837,148

The amount due from the subsidiary undertaking of £386,547 is due after more than one year.

17. Creditors

	Consolidated		College	
	2021	2020	2021	2020
Amounts falling due within one year	£	£	£	£
Deferred income (note 18)	2,777,290	3,129,527	2,746,855	3,129,527
Trade Creditors	183,253	217,182	138,698	190,262
Bank loan	317,830	326,350	317,830	326,350
Other creditors	92,992	131,123	92,992	98,249
Taxation and social security	63,685	61,595	63,685	61,595
Accruals	605,029	467,220	598,879	464,820
	4,040,079	4,332,997	3,958,939	4,270,803

Amounts falling due after more than one year Consolidated and College	2021 £	2020 £
Bank loan - amount due between 2 and 5 years	1,323,430	1,302,329
Bank loan - amount due after 5 years	7,468,926	7,808,010
	8,792,356	9,110,339

The loan is a commercial mortgage loan secured by a first legal charge over the land and building owned by the College at 6 Alie Street. The original total loan amount was £12 million. Of this, £2.5 million of capital was repaid in January 2020. Interest is charged at 1.5% above base rate.

18. Deferred income

	Consolidated		College	
	2021	2020	2021	2020
	£	£	£	£
Balance at 1 July 2020	3,129,527	2,286,976	3,129,527	2,225,506
Amount released to incoming resources	(3,129,527)	(2,286,976)	(3,129,527)	(2,225,506)
Amount deferred in the year	2,777,290	3,129,527	2,746,855	3,129,527
Balance as at 30 June 2021	2,777,290	3,129,527	2,746,855	3,129,527

Deferred income comprises income from subscriptions, trainee registration, examinations, conferences and continuing professional development, received in advance, that will form part of incoming resources during the following financial year.

The College was in receipt of £198,570 of statutory funding for the year (2020 - £139,522) by way of grants for specific projects and the Coronavirus Job Retention Scheme. All conditions relating to these grants have been met in full.

19. Movements in Funds (Current year)	Balance at 1 July 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	Balance at 30 June 2021 £
Restricted funds						
Research Pool Fund	25,725	15	(3,462)	-	-	22,278
Oliver Memorial Fund	145,895	596	(15,621)	-	33,345	164,215
Bhagwan Singh Fund	62,853	212	-	-	25,421	88,486
Flynn Lecture & Bursary Fund	153,733	829	-	-	85,494	240,056
Kohn Memorial Fund	28,707	2	-	-	12,581	41,290
Developmental Pathology Fund	18,814	2	-	-	7,234	26,050
Medical Examiner Training Fund	101,491	68	(76,942)	-	-	24,617
E-learning Project Fund	50,243	28	-	-	-	50,271
International Challenge Events Fund	27,705	16	(5,000)	-	-	22,721
Public Engagement Fund	2,529	1	-	-	-	2,530
Furness Prize Fund	559	-	(200)	-	-	359
Summer School Fund	14,521	5,008	-	1,000	-	20,529
William Tong Memorial Fund	2,686	2	-	-	-	2,688
Pathology Portal Fund	566,112	175,319	(138,871)	-	-	602,560
MTI Fund	50,243	28	-	-	-	50,271
Arise Project Fund	57,650	32	-	-	-	57,682
Galea Prize Fund	5,000	3	-	-	-	5,003
Undergraduate Pathology Fund	50,000	28	(13,000)	-	-	37,028
	1,364,466	182,189	(253,096)	1,000	164,075	1,458,634
Unrestricted Funds						
Designated funds						
Property Fund	28,729,321	-	-	(36,580)	-	28,692,741
Cancer Reporting Fund	46,649	-	(7,583)	-	-	39,066
EQA Fund	50,000	-	-	-	-	50,000
Premises Marketing Fund	38,194	-	(600)	-	-	37,594
60th Anniversary Fund	-	-	-	10,000	-	10,000
Examinations Development Fund	-	-	-	100,000	-	100,000
Technology Replacement Fund	-	-	-	400,000	-	400,000
Major Repairs Fund	-	-	-	100,000	-	100,000
Corporate Membership Fund	-	-	(22,584)	30,000	-	7,416
General unrestricted fund	6,424,037	6,551,224	(5,646,291)	(604,420)	871,548	7,596,098
Total Funds	36,652,667	6,733,413	(5,930,154)	-	1,035,623	38,491,549

The transfer to the summer schools fund represents the College's share of funding for this activity to match that made by other individual pathology associations who jointly run this event.

The transfer from the designated property fund is so as to maintain the balance on the fund being equal to the net book value of the land and buildings less the capital outstanding on the mortgage loan.

The transfer to the designated 60th anniversary fund is to set aside monies to support the 60th anniversary of the College which will be on 21 June 2022, and for events to commemorate this occasion.

The transfer to the examinations development fund is to set aside money in support of the digitisation of examinations.

The transfer to the major repairs fund is to establish a sinking fund for replacement of plant and equipment at Alie Street.

The transfer to the corporate membership fund is to pump prime the project to attract a number of corporates into membership of the College.

19. Movements in Funds (Prior period)	Balance at 1 July 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	Balance at 30 June 2020 £
Restricted funds						
Research Pool Fund	29,468	141	(3,884)	-	-	25,725
Oliver Memorial Fund	130,540	1,792	(1,115)	-	14,678	145,895
Bhagwan Singh Fund	55,222	597	-	-	7,034	62,853
Flynn Lecture Fund	103,938	805	(600)	-	49,590	153,733
Kohn Memorial Fund	39,472	1,080	(1,000)	-	(10,845)	28,707
Developmental Pathology Fund	22,449	621	-	-	(4,256)	18,814
Medical Examiner Training Fund	80,366	88,257	(20,636)	(46,496)	-	101,491
Quality in Pathology Fund	1,656	-	(1,656)	-	-	-
E-learning Project Fund	50,000	243	-	-	-	50,243
International Challenge Events Fund	27,567	138	-	-	-	27,705
Public Engagement Fund	2,931	14	(416)	-	-	2,529
Furness Prize Fund	755	4	(200)	-	-	559
Neera Patel Fund	-	-	-	-	-	-
Summer School Fund	11,981	13,526	(10,986)	-	-	14,521
William Tong Memorial Fund	2,673	13	-	-	-	2,686
Digital Now Fund	490,000	102,265	(26,153)	-	-	566,112
MTI Fund	50,000	243	-	-	-	50,243
Arise Project Fund	-	58,729	(1,079)	-	-	57,650
Galea Prize Fund	-	5,000	-	-	-	5,000
Undergraduate Pathology Fund	-	50,000	-	-	-	50,000
	1,099,018	323,468	(67,725)	(46,496)	56,201	1,364,466
Unrestricted Funds						
Designated Property Fund	29,149,272	-	-	(419,951)	-	28,729,321
Designated Cancer Reporting Fund	54,688	-	(8,039)	-	-	46,649
Designated EQA Fund	50,000	-	-	-	-	50,000
Designated Premises Marketing Fund	50,000	-	(11,806)	-	-	38,194
General unrestricted fund	6,761,512	5,629,645	(6,527,841)	466,447	94,274	6,424,037
Total Funds	37,164,490	5,953,113	(6,615,411)	-	150,475	36,652,667

20. Restricted and designated funds

The Research Pool Fund was established in 1995 to promote research in pathology.

The Oliver Memorial Fund was established to perpetuate the name of Percy Lane Oliver, by providing an annual national award for service to blood transfusion, and for the furtherance of knowledge relating to the principles and practices of blood transfusion.

The Bhagwan Singh Fund was established in 1982 to sponsor occasional visits between the UK and Malaysia, to promote Malaysian pathology.

The Flynn Lecture Fund was established in 1998 to fund an annual lecture in clinical biochemistry. Additionally, a number of bursaries are awarded to trainees to attend the scientific meeting where the lecture is delivered.

The Kohn Memorial Fund was established in 1987 to fund an annual lecture mainly in clinical biochemistry.

The Developmental Pathology Fund was established in July 2004 as a gift from the Developmental Pathology Society to fund an occasional named "Emery" lecture in paediatric pathology.

The Medical Examiner Training Fund was established by grant in aid from the Department of Health (England) to support the development of e-learning materials and face to face training for medical examiners of the cause of death.

The E-learning Project Fund was established to fund the provision of electronic learning for pathology consultants and trainees, and is supported by grant in aid from e-Learning for Healthcare, part of Health Education England.

20. Restricted and designated funds (continued)

The Pathology Portal Fund was established by grant in aid from Health Education England to develop and implement a competence based model of learning support on a digital platform for pathology which would include digitisation of examinations.

The International Challenge Events Fund was established to raise funds for the College's international development projects.

The Public Engagement fund was established by way of a prize awarded by The Royal Society to Dr Suzy Lishman for her work on behalf of the College on public engagement and is available for the College's public engagement work.

The Furness Prize fund was established in 2010 to fund an annual prize in science communication in relation to pathology.

The Neera Patel Memorial Fund was established by way of gift from the family of the late Neera Patel to provide funds to support a named College lecture in Neera's name and also a travelling bursary award for trainees in head, neck or breast pathology.

The Summer School Fund was established to collect and administer the funds to run the annual pathology summer school, which is funded and run in association with a number of pathology specialist societies.

The William Tong Memorial Fund was established by way of donations from the family and friends of the late William Tong to provide an annual prize to a trainee in virology on the basis of a piece of work submitted as a poster.

The MTI Fund was established by grant in aid from the West London Cancer Alliance to deliver training opportunities across London for international medical graduates in histopathology as part of the medical training initiative.

The Arise Project Fund was established by Grant in Aid from the European Union to fund the College's involvement in a multi-partner research project to share and spread best practice in newborn screening, diagnosis and treatment of Sickle Cell Disease, leading to improvements in overall disease outcome.

The undergraduate pathology fund was established by Grant in Aid from Health Education England to create undergraduate and foundation taster events and materials to support recruitment in pathology.

The Galea Prize Fund was established by way of gift from Metabolic Support UK to fund an annual prize to encourage research into a therapy that will ameliorate and in future help find a cure for metabolic disorders and inherited rare conditions.

The designated property fund was established following the disposal of the College's previous functional property to hold the funds that will be required (excluding the amount to be borrowed by way of mortgage loan) for the acquisition and redevelopment of the Alie Street premises.

The designated cancer reporting fund was established to fund the College's share of the commitment to the International Collaboration on Cancer Reporting, whose aims are to pursue global harmonisation of cancer datasets for pathology reporting. The ICCR has been incorporated as a not for profit organisation and the College is a foundation member.

The designated EQA fund was established to fund initial expenditure on interpretive EQA and technical EQA monitoring systems.

The designated premises marketing fund was established for expenditure on the marketing of the facilities at Alie Street that will generate revenue for the College in subsequent years.

The designated 60th anniversary fund was established to fund activities associated with the 60th anniversary of the founding of the College, which will be on 21st June 2022.

The designated examinations development fund was established to fund the development of the digitisation of College examinations.

The designated technology replacement fund was established to fund the replacement of the College's central database system, which is an enterprise wide system incorporating membership, finance, examinations, training, CPD, academic symposia, and a dynamic link that integrates to the College website.

The designated major repairs fund was established to create a sinking fund for the repair and replacement of major pieces of plant and equipment within the College's premises at Alie Street.

The designated corporate membership fund was established to fund the development and expansion of the College's corporate membership scheme.

21. Analysis of group net assets between funds (Current year) - Consolidated	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	600,658	5,736,776	1,258,664	-	7,596,098
Designated	37,802,927	-	426,246	(8,792,356)	29,436,817
Restricted	-	557,337	901,297	-	1,458,634
Net assets as at 30 June 2021	38,403,585	6,294,113	2,586,207	(8,792,356)	38,491,549

21. Analysis of group net assets between funds (Current year) - College	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	600,658	5,736,876	1,701,957	-	8,039,491
Designated	37,802,927	-	426,246	(8,792,356)	29,436,817
Restricted	-	557,337	901,297	-	1,458,634
Net assets as at 30 June 2021	38,403,585	6,294,213	3,029,500	(8,792,356)	38,934,942

21. Analysis of group net assets between funds (Prior year) - Consolidated	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	870,472	4,888,255	665,310	0	6,424,037
Designated	38,166,009	-	(191,506)	(9,110,339)	28,864,164
Restricted	-	393,262	971,204	-	1,364,466
Net assets as at 30 June 2020	39,036,481	5,281,517	1,445,008	(9,110,339)	36,652,667

21. Analysis of group net assets between funds (Prior year) - College	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
General unrestricted	870,472	4,888,355	902,016	0	6,660,843
Designated	38,166,009	-	(191,506)	(9,110,339)	28,864,164
Restricted	-	393,262	971,205	-	1,364,467
Net assets as at 30 June 2020	39,036,481	5,281,617	1,681,715	(9,110,339)	36,889,474

22. Presentational currency

The presentational currency is Sterling.