

## **Introductory statement about the cost of training and examinations at the RCPsych**

The Royal College of Psychiatrists sets the MRCPsych examination with the aim of improving and maintaining the highest standards of psychiatric training and practice. In order to achieve these high standards, continual assessment and research is conducted on all areas of the examination including procedure, assessment content, marking, logistics and standardising.

Costing is therefore set so that the college can facilitate not only general expenses e.g. venue costs, staff etc. but so that a small amount can be set aside for exam development.

## **Income vs expenditure for MRCPsych examinations**

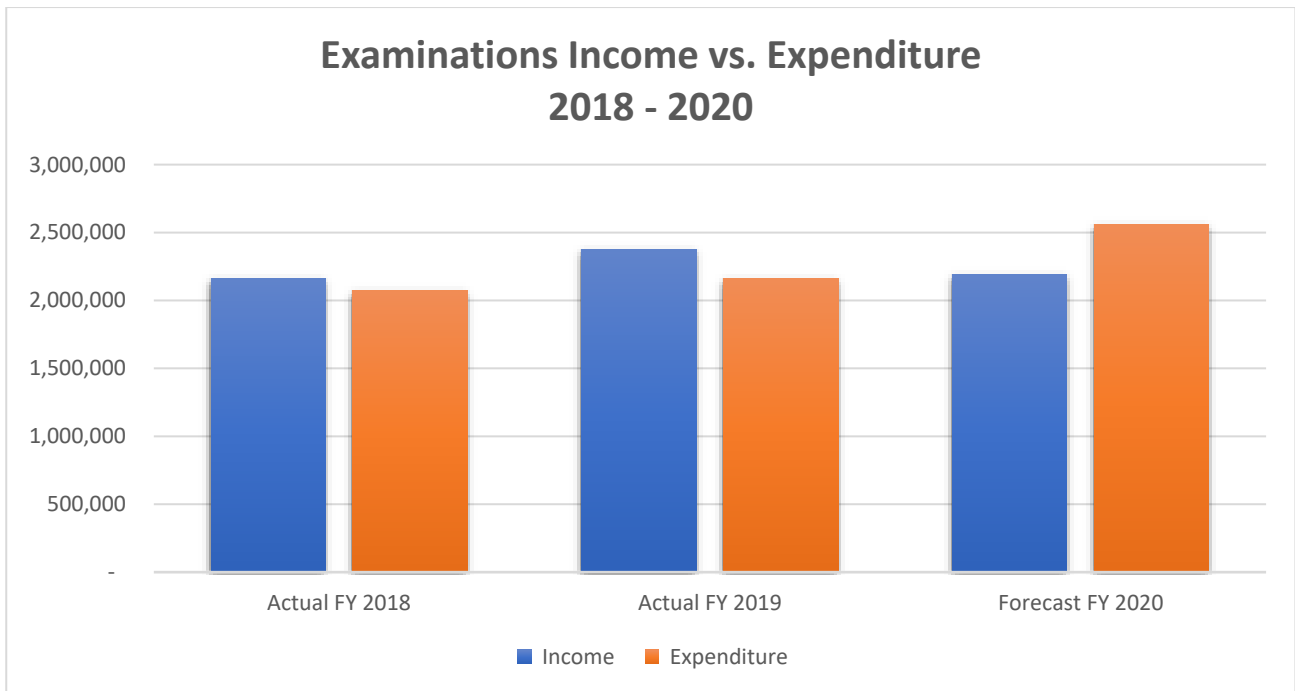
The College holds the view that UK MRCPsych examination fees should not be set to generate significant surpluses and that every effort should be made to avoid this when setting examination fees.

When setting the budget the College aims for a small surplus to ensure that fluctuations in income and expenditure do not result in a loss or excessive surplus. As agreed by Council, any surplus exceeding 10% of the total income will be considered excessive and will be diverted to the Trainees' Fund.

The table below shows the actual net surpluses generated for the year 2018, 2019 and the forecasted net deficit for 2020. The average surpluses / deficit generated during this period is -3.5% of the total income from examinations. See appendix I for a detailed breakdown of income and expenditure.

### **Income vs. Expenditure (£'000)**

	<b>Actual FY 2018</b>	<b>Actual FY 2019</b>	<b>Forecast FY 2020</b>
<b>Income</b>	<b>2,162</b>	<b>2,373</b>	<b>2,191</b>
<b>Expenditure</b>	<b>2,074</b>	<b>2,161</b>	<b>2,558</b>
	<b>88</b>	<b>213</b>	<b>(367)</b>



### Minimising cost of the MRCPsych examinations

There is a policy in place which restricts the college from obtaining more than 10% of examinations fees as surplus, and this is reflected in the annual fee setting process.

However, in such case where total exam fees do end up exceeding this, surpluses above the 10% threshold are allocated to the Trainees' Fund and is retained for creating further free training products for members to utilise e.g. TrON. Surpluses generated within the 10% threshold are allocated to the College's general fund and are used in its day-to-day operations to meet its charitable obligations.

This does occasionally mean that exam fees go down as well as up each year, showing the college's commitment to keeping fees as low as possible.

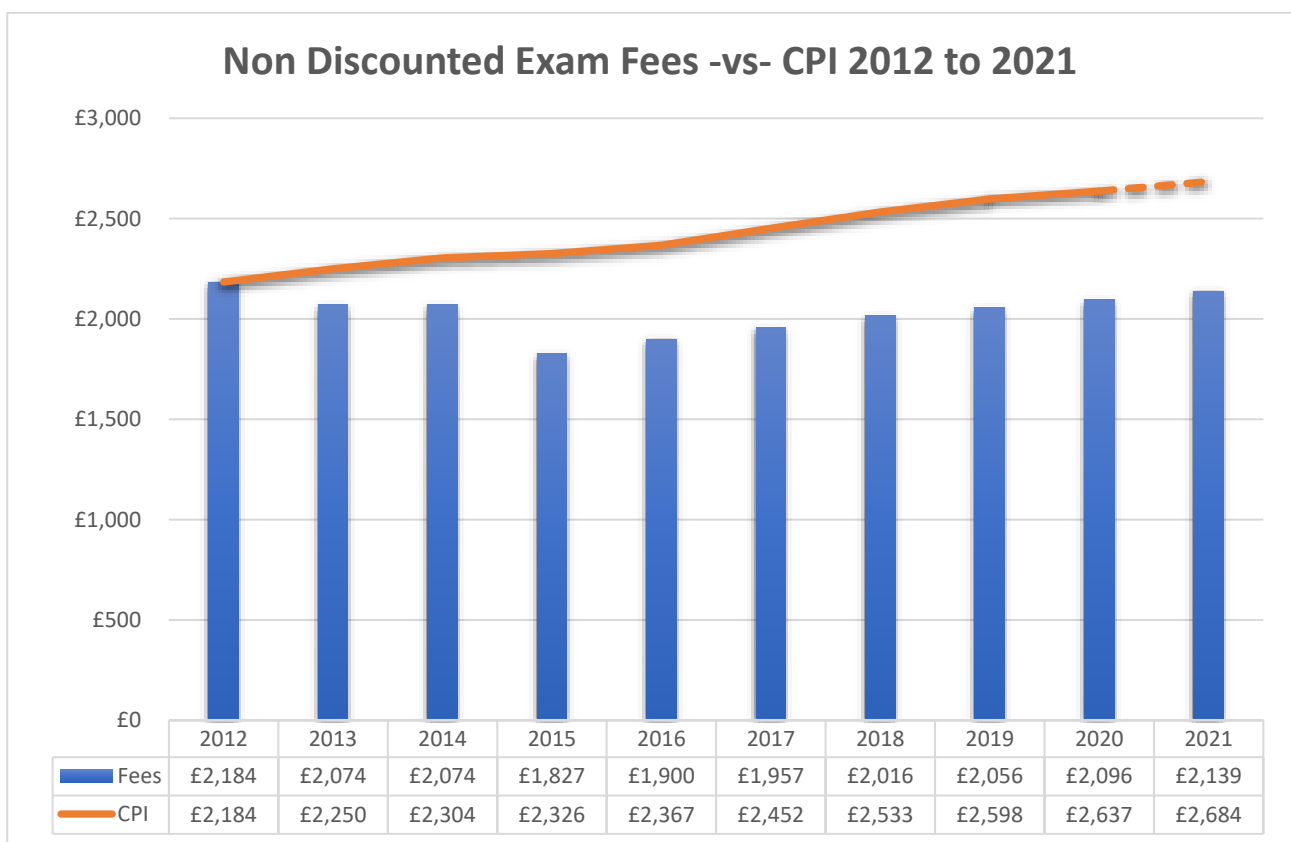
In addition, examiners give up their time freely, examining and taking part in panels, which enables the college to minimise exam costs whilst maintaining the integrity and authority of the examination.

The venue for the CASC exam (the costliest of the 3 exams) is held in Sheffield to minimise location costs, and role-players are sourced locally to the venue. However, due to the COVID pandemic it has been necessary to invest heavily into the development of digital solutions to deliver the CASC and written exams. This additional expenditure has not been passed on to candidates and the college is expected to absorb any deficits generated in 2020.

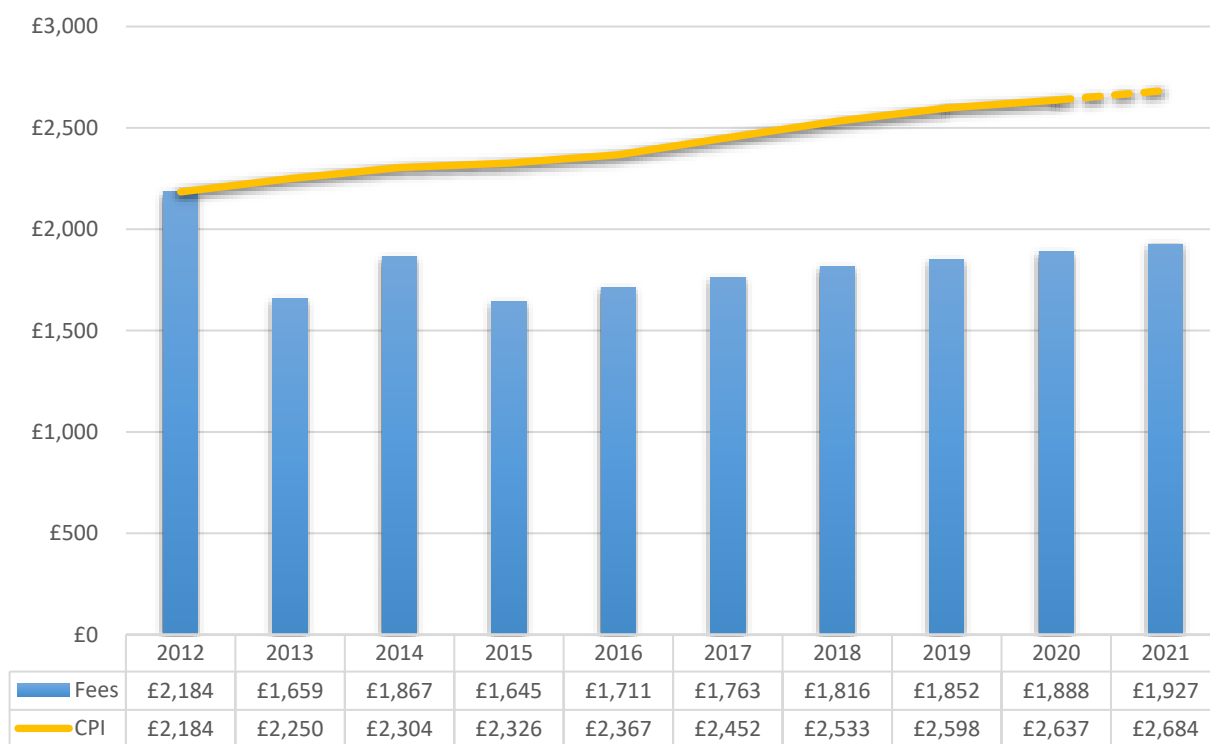
## History of the MRCPsych examination fees

Fees are set on the basis of 2013 fees as a starting point following Council's recommendation (in 2012) that these should be the benchmark for all future Examination fees.

The total cost of sitting the MRCPsych examinations in 2020 for PMPT/Associates is £1,888 (non-PMPT/Associates £2,096), which is approximately 14% (4% for non-PMPT/Associates) less than the cost of sitting the MRCPsych examinations in 2012 and approximately 38% (24% for non-PMPT/Associates) less than current inflation levels.



## Discounted Exam Fees -vs- CPI 2012 to 2021



\*Estimated inflation rate for 2021 is 1.8%.

### Future of the MRCPsych examinations

The College has digitised both its written and clinical exams to allow trainees to continue to progress during the pandemic.

Written exams have been digitised permanently and the College will no longer offer 'pen and paper' exams. During the pandemic candidates are advised to take the exams remotely using the on-line proctored system. After the pandemic, candidates will be able to take their exams remotely or use Pearson Vue's extensive network of test centres worldwide.

The CASC exam has been digitised for the duration of the pandemic but we envision that there will be a permanent element of digital marking even if the exam returns to Sheffield.

### The Trainees' Fund

The Trainees' Fund, established in 2012, represents amounts set aside from the excess of examination surplus to be spent towards trainees. It applies only if the examinations surplus in a year exceeds more than 10% of examinations income.

Since 2012, there have been two occasions where surpluses have been slightly above the agreed 10% threshold. In 2016, £44k was transferred into the Trainees' Fund and a further transfer of £24k was made in 2017.

Over the years, the Trainees' Fund has been used to fund free training products for members including the development of eLearning modules, CPD Online to trainees, International Congress bursaries, events and other activities. As at 31 December 2019, a balance of £46k remains within the fund. The PTC, in discussion with the Dean & Treasurer, should determine how the remainder of the fund should be used and the PTC should consider prioritising activities in 2021.

## **Benefits of being a member of the RCPsych**

Pre-Membership Psychiatric Trainees (PMPT) and affiliates of the Royal College of Psychiatrists taking exams in the UK and Ireland are entitled to a discount.

The benefits of PMPT grade include:

- Fees for, and development of, Portfolio Online
- Fees for recommendations to the GMC for entry onto the Specialist Register (CCT and CESR-CP)
- Access to College publications – free online access to the British Journal of Psychiatry, BJPsych Bulletin, BJPsych Advances and Evidence-Based Mental Health journals
- Online subscriptions of printed journals at a substantial discount, for BJPsych Advances (£56), British Journal of Psychiatry + BJPsych Bulletin (£44) and Evidence-Based Mental Health (£16.20)\*
- Minimum of 50% discount at most College Faculty meetings and at the College Annual Meeting, which is an international conference offering over 50 academic sessions, 30 workshops, 12 institutes and networking opportunities
- Reduced rates for selected courses run by the College's Centre for Advanced Learning & Conferences (CALC)
- Annual welcome events for core trainees, expanded in 2021 to include ST trainees
- Dedicated Psychiatric Trainees' Committee webpages, email support, twitter channel and discussion groups
- Recommended reading list for trainees
- Information on flexible training
- 10% discount on Council reports, RCPsych Publications books and products
- Devolved Nation or local Division membership
- Affiliation to Specialist Faculties (non-voting capacity)
- Opportunity to join Special Interest Groups
- Access to regional advisor and guidance on regional issues
- Opportunity to contribute to College policy
- Opportunity to contribute to the work of the College - advertisements for volunteers appear in the Psychiatrist & on our website
- Use of the College Library – offering remote access to journals and databases including Medline, PsychINFO, The Lancet Psychiatry and the American Journal of Psychiatry. We can also help with literature searches and online access to the BNF and Maudsley Prescribing Guidelines
- 50% reduction for private room hire at College between 8 am and 7 pm weekdays
- Purchase of College memorabilia.

\*Prices for mailing addresses in the UK; rates elsewhere may vary.

The benefits of Affiliateship grade include:

- The British Journal of Psychiatry, BJPsych Bulletin and BJPsych International - subscriptions to these prestigious journals (worth over £300 a year) and their delivery to your door are included in the membership fee.
- Free online access to the BJPsych Advances journal and discounted subscription to the print copy.
- Discounted subscription to the College's CPD Online.
- Free access to the Evidence-Based Mental Health journal. Specialist Associates will also be able to subscribe to the print copy of this journal for the low price of £16.20 per year.
- Free access to the online version of the Australasian Psychiatry journal.
- Use of the College Library - offering remote access to journals and databases including Medline, PsychINFO, The Lancet Psychiatry and the American Journal of Psychiatry. We can also help with literature searches and online access to the BNF and Maudsley Prescribing Guidelines.
- The opportunity to join Faculties, Devolved Nations and Divisions of the College and eligibility for election to Committees.
- Invitations to academic meetings, conferences and social events, including the Annual Meeting.
- Eligibility to hire rooms at reduced rates at the College's central London premises for meetings or private events.
- Access to a full range of support services offered by the Professional Standards Department - including the College's Continuing Professional Development programme.
- 10% discount off the full price of RCPsych Publications products.

The Royal College of Psychiatrists offers multiple types of membership and therefore potential members are highly recommended to consider each option available <https://www.rcpsych.ac.uk/members/membership/benefits-of-membership> and if still unsure to consult with membership services by emailing [membership@rcpsych.ac.uk](mailto:membership@rcpsych.ac.uk)

### **Tax deductibility**

In the UK tax relief can generally be claimed for professional fees and subscriptions paid by the member. Please visit <https://www.gov.uk/tax-relief-for-employees> for further information on how to claim.

Nikki Cochrane, Head of Training and Workforce  
Paul Gatenby, Head of Exams  
Mehmet Salaheddin, Head of Finance  
Sonia Walter, Director of Professional Standards

December 2020

This document will be reviewed in January 2024.

Appendix I

**Royal College of Psychiatrists  
Income and Expenditure 2018 - 2020**

	<b>Actual (£) FY 2018</b>	<b>Actual (£) FY 2019</b>	<b>Forecast (£) FY 2020</b>
<b>Incoming resources</b>			
Paper 1 / Paper A	732,153	868,606	722,590
Paper 2 / Paper B	526,926	544,533	495,000
Paper 3	-	-	-
CASC	902,575	960,027	973,141
Final appeals	457	-	-
Micellaneous income	-	57	-
<b>Total incoming resources</b>	<b>2,162,111</b>	<b>2,373,223</b>	<b>2,190,731</b>
<b>Direct operating costs</b>			
Operations	890,281	905,272	1,027,400
CASC Resources	58,720	27,567	-
Psychometrics	5,800	28,125	19,080
Exam Development	56,832	44,457	376,400
<b>Total direct operating costs</b>	<b>1,011,633</b>	<b>1,005,421</b>	<b>1,422,880</b>
<b>Gross surplus</b>	<b>1,150,478</b>	<b>1,367,802</b>	<b>767,851</b>
Management & admin.	455,041	503,860	547,412
<b>Net surplus before other intra-College transactions</b>	<b>695,437</b>	<b>863,942</b>	<b>220,439</b>
<b>Other intra-College transactions</b>			
Development fund	-	-	-
College overheads	317,853	407,685	362,395
Indirect overheads	289,486	238,630	225,000
Other internal transactions	22	5,000	-
<b>Net surplus after other intra-College transactions</b>	<b>88,076</b>	<b>212,628</b>	<b>(366,956)</b>
<b>Percentage of Surplus / Turnover</b>	<b>4.1%</b>	<b>9.0%</b>	<b>-16.8%</b>
<b>10% Threshold</b>	<b>216,211</b>	<b>237,322</b>	<b>219,073</b>
<b>Surplus in excess of threshold</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Central costs / Turnover</b>	<b>28.1%</b>	<b>27.4%</b>	<b>26.8%</b>