

Annual Report and Financial Statements

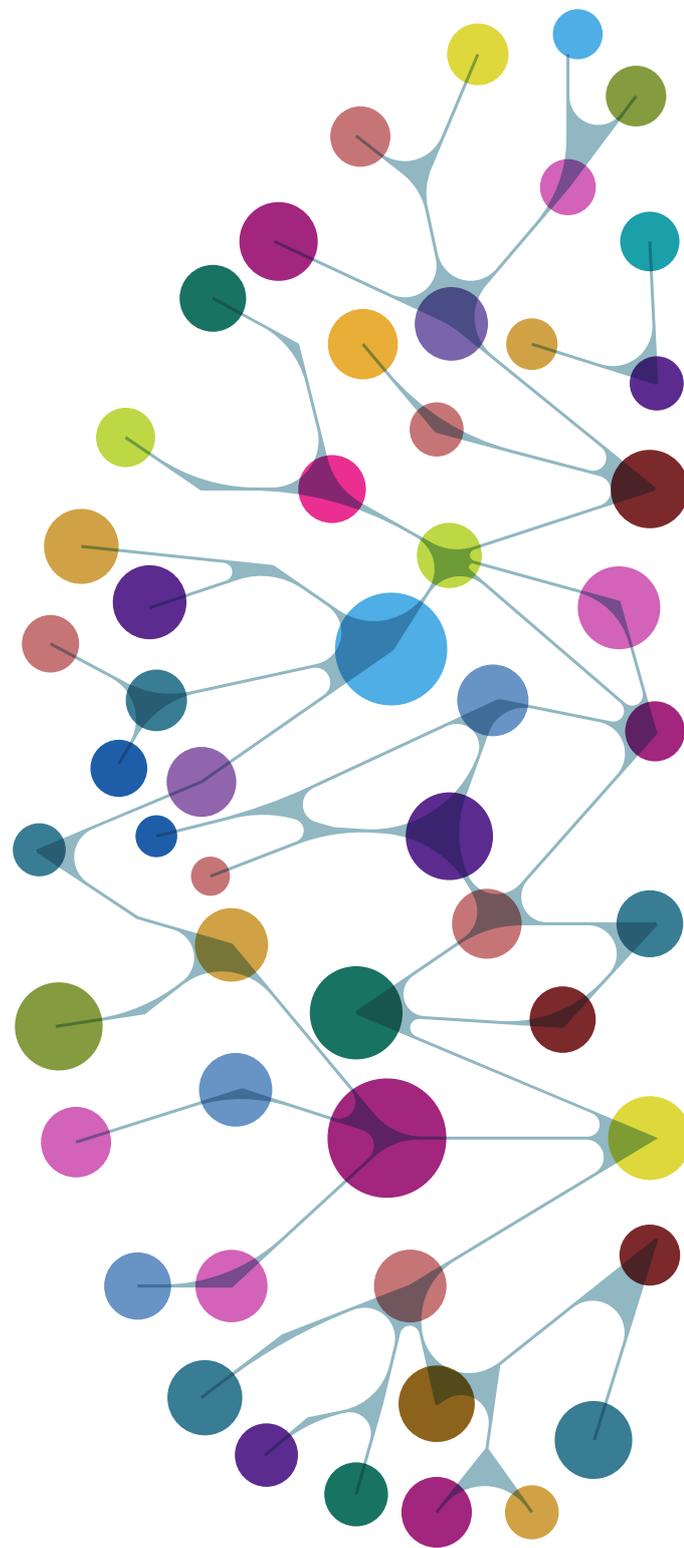
31 December 2018

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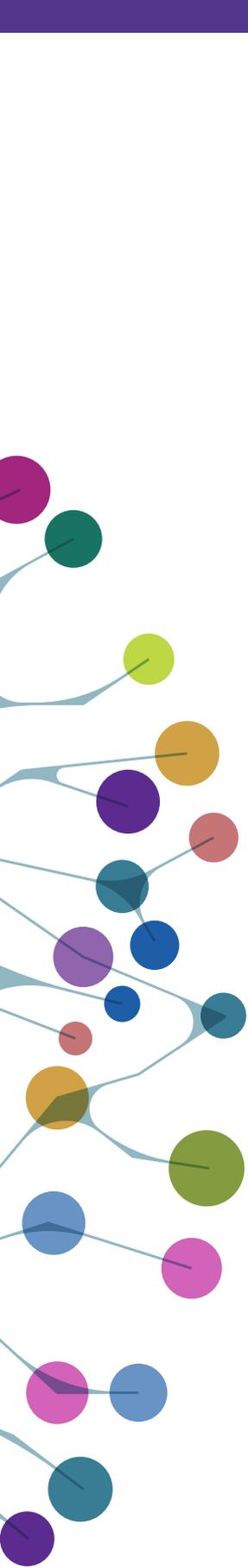
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Our vision

A strong and progressive College that supports its members to deliver high-quality patient-centred care across the UK, and all over the world.



Our values

Courage

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

Innovation

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

Respect

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

Collaboration

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

Learning

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

Excellence

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



Our mission statement

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



New Fellows at an event held at the College, to mark their induction into the most senior rank of membership

Our strategic objectives 2018

1. To deliver education, training and research in psychiatry.
2. To promote recruitment and retention in psychiatry.
3. To improve standards and quality through a range of measures including quality improvement, and evidence-based research, across psychiatry and wider mental health services.
4. To be the voice of psychiatry.
5. To deliver excellent employee experience, and in-turn, exceptional membership experience in order to promote high-quality patient care.
6. To ensure the effective planning, purchasing and use of resources, including maximising income to deliver agreed priorities/objectives.



President's foreword

Last year, the Royal College of Psychiatrists successfully continued its work to help shape and influence the national debate on mental health.

We secured a record level of national media coverage, for our narrative about the importance of psychiatry – with our spokespeople being interviewed on national radio and TV and being quoted in national newspapers and on national news websites. I regularly met with MPs, ministers and other key stakeholders. I attended meetings at Number 10 Downing Street, taking every opportunity to promote the benefits of psychiatry.

Our influence on the national debate was highlighted by the fact that we were quoted in Parliament 62 times – which was more than any other Medical Royal College.

Our research was twice quoted during Prime Ministers' Questions by Labour Party Leader Jeremy Corbyn. You really know you are having a big impact on the national discourse when you are being quoted in parliamentary conversations between the Prime Minister and the Leader of the Opposition.

During 2018 we worked particularly hard to influence the government's NHS Long Term Plan (LTP) for England. We produced a

comprehensive and detailed plan for what we believed should be included. We called for the psychiatric workforce to be increased by 4,000 posts by 2028 and for the share of the NHS budget being spent on mental health services to increase from 10.8% in 2017/18 to 13.1% in 2028/29.

The government plan was due to be published in December 2018, but due to the ongoing political crisis, caused by Brexit, publication was delayed until early January 2019.

While the LTP, when it was eventually published, did not incorporate everything we called for, we were pleased that it was highly focused on mental health and pledged to disproportionately uplift annual spending on mental health, compared to other services, with £2.3bn of additional investment per annum by 2023/24.

The plan was clearly influenced by our thinking and we will keep a close eye on how effectively it is being delivered.

During 2018, we also started the process of rolling out Devolved Councils in Scotland, Wales and Northern Ireland – which we hope will enable our members in those nations to engage even more effectively with their governments and media channels.

Our Faculties, Divisions and Special Interest Groups continued to work hard to promote their areas of interest and to provide a good service to their members, with the number of delegates at meetings run by these College committees hitting an all-time high.

I was also pleased to see that we reached the end of 2018 with a record number of 18,400 members – with more members in the UK and in our International Divisions than ever before.

Professor Wendy Burn
President



Chief Executive's foreword

Last year was another period of change and modernisation at the Royal College of Psychiatrists. We adopted our first ever full set of values and behaviours, with the aim of embedding a culture across the College that is positive, empowering and enabling. The values – Courage, Innovation, Respect, Collaboration, Learning and Excellence – were debated at the Trustee Board, Council and across the staff team, prior to being adopted. It is our belief that the values and behaviours sum up our key priorities:

- To have the courage to promote the benefits of psychiatry
- To change the way we do things, in order to keep pace with rapid change in the outside world
- To respect each other and promote diversity, while challenging inequality
- To collaborate across psychiatric specialties and sub-specialties, promote joined-up working across multi-disciplinary teams, and work together across College departments
- To learn from things that go wrong and adopt a Quality Improvement approach, and
- To deliver excellent member and employee experience, and promote excellent services to patients.

We also adopted our first ever vision, which is that by the end of 2020, we will have: “A strong and progressive College that supports its members to deliver high-quality person-centred care across the UK, and over the world.”

On an operational front, we successfully completed a transformation of College IT:

- Stabilising our NG membership database platform
- Successfully launching a bold, new College website
- Moving key business applications out to the cloud
- Rolling out superfast broadband across the College, and
- Modernising our IT network and infrastructure.

I am pleased to report that this project was delivered within budget – which is no mean feat, as IT projects have a reputation for failing to deliver their objectives and costing far more than projected.

Last year, was a year of achievement all round:

- We secured the highest level of national media coverage in our history
- We helped prompt the biggest ever year-on-year increase in foundation doctors choosing a career in psychiatry, through our Choose Psychiatry campaign
- We provided accreditation services to 1,500 mental health services, which is believed to be the highest number ever
- We welcomed almost 2,800 delegates to our International Congress in Birmingham – the highest for any RCPsych conference outside London
- We published a first full year's worth of our membership magazine *RCPsych Insight*, which has proved exceptionally popular with our members
- We successfully rolled out our new relationship with Cambridge University Press, whereby they publish our journals and books
- We established RCPsych Devolved Councils in Scotland, Wales and Northern Ireland
- We held our first ever New Fellows Ceremony at the College's headquarters, in central London, in an event attended by new Fellows from around the world
- We had more delegates attend our Faculty, Division, Devolved Council and Special Interest Group events than ever before, and
- We launched our first ever national Quality Improvement collaborative, covering 42 wards across 27 Trusts, as part of a bid to prevent inappropriate physical restraint and other 'restrictive practices'.

During 2019, we hope to continue on the path of continuous improvement, so as to deliver an outstanding service to our members, in order to support them to deliver excellent patient care.

Paul Rees
Chief Executive



RCPsych President Professor Wendy Burn (right) with new College Fellow Dr Ramya Mohan

Making an impact

Our work in 2018

1

Delivering education, training and research in psychiatry

The College runs the membership examination (MRCPsych), which ensures that our new members have demonstrated a high standard of psychiatric practice.

Last year, there were 3,366 entrants to the various components of our exam.

During the year, we launched online applications for all exam candidates and enhanced quality assurance procedures for the exam questions.

As well as running the exam, we also continued to promote the continuing professional development of the psychiatric workforce.

One way we did this was through our International Congress, the largest annual conference delivered by any UK Medical Royal College.

Last year's event in Birmingham was a huge success, being sold out and attended by 2,792 delegates – the highest number of people ever to attend our congress outside London. Speakers included Supreme Court President Lady Hale, author of *The Trouble with Goats and Sheep* Dr Joanna Cannon, and the first African

American President of the American Psychiatric Association, Dr Altha Stewart.

Overall, throughout 2018, the College events team – the Centre for Advanced Learning and Conferences (CALC) – staged 90 events, attracting a record high of 10,461 delegates in total, including the International Congress. The number of conferences delivered increased by 16% and the number of delegates attending events increased by 11%. The Autism Spectrum Disorders conference, in December, was the largest conference ever to take place at the College HQ, at 21 Prescot Street, central London, with 292 delegates.

Throughout 2018, the College continued to promote continuing professional development for psychiatrists online, with 217 CPD Online modules, 119 CPD Online podcasts and 54 TrOn modules.

In April, we launched single sign-on login for CPD Online, meaning that members can now log in using their College website login details. We also launched a mobile-responsive site for CPD Online.

Through the course of 2018, MindEd, the free online educational resource on mental health issues for children, young people, families and

older people, which is hosted by the College, provided 530 modules.

MindEd for Families was completely redesigned with a migration to a new, more flexible, technical platform and the launch of the mindedforfamilies.org.uk website address.

MindEd for Older People – which has 20 modules to support the mental health of older people – was launched via the new MindEd for Families platform.

During the year, CALC delivered 21 conferences, attended by 4,083 delegates, on behalf of our 13 Faculties, which represent the specialties and sub-specialties of Liaison, Child and Adolescent, Rehabilitation and Social, Addictions, Medical Psychotherapy, Intellectual Disability, General Adult, Eating Disorders, Neuropsychiatry, Academic, Perinatal, Forensic and Old Age psychiatry.

The best attended Faculty events, during 2018, were the General Adult Faculty conference with 515 delegates, followed by the Forensic Faculty conference with 450 delegates, and the Old Age Faculty conference with 313 delegates.

At the local level, our eight English Divisions – Eastern, London, Northern and Yorkshire, North West, South East, South West, Trent and the West Midlands – ran more than 150 courses, academic and networking events.

Eastern Division's Spring and Autumn annual conferences were attended by 89 and 101 delegates respectively.

London Division held an event looking at suicide awareness and prevention, attended by 71 delegates, and a conference looking at joint working with GPs, which was attended by 69 delegates. The Division's Annual Academic Event was based on the theme of 'Mental Health in the Workplace'.

Eastern Division, South West Division, Trent and West Midlands Divisions ran more than 50 Section 12 Mental Health Act Induction and Refresher courses.

Northern and Yorkshire and North West Division held their first joint 'Well' conference, which looked at various aspects of wellness.

North West Division hosted the first President's Lecture and Awards ceremony to take place outside London.

The Trent Division's Winter conference was attended by a record number of 101 delegates attended and 35 posters were presented.

West Midlands Division held two very well-received academic meetings, with the Winter meeting reaching a record level of attendance and excellent feedback.

South Eastern Division held a StartWell event

in October, attended by a record-breaking 72 delegates.

South West Division continued to run its unique training arm, South West Division Training (SWDT) and provided a number of courses around the South West region.

South West Division also held the popular Annual Dinner in November and the Autumn Biannual Meeting themed 'Updates on Core Issues in Psychiatry'.

Through the work of our innovative Gatsby/Wellcome Trust neuroscience project, we ensured the approval and launch of the 2018 Neuroscience Syllabus for MRCPsych Paper A, which integrates modern neuroscience into the current psychiatry syllabus.

We also created a further two regional 'Neuroscience in Psychiatry Networks', to enable collaboration between psychiatric trainers and neuroscience researchers at a local level.

We held workshops – called 'Brain Camps' – to develop the neuroscience knowledge and teaching skills of psychiatric trainers, and continued to promote recruitment into psychiatry through presentations to medical students and foundation doctors, including one event, at Barts/QMUL, which was addressed by RCPsych Honorary Fellow Stephen Fry.

In Scotland, we held 20 events, which provided an opportunity for CPD for over 700 delegates.

We also held a CT1 welcome event in the summer, which saw over 30 trainees network with our Scottish Chair Dr John Crichton.

The College also promoted research by offering £500 for the RCPsych in Scotland Research Prize 2018. This was won by Dr Lucy Stirland for her paper "Passive smoking as a risk factor for dementia and cognitive impairment: systematic review of observational studies".

In Wales, the College established the All Wales Strategic Medical Workforce Group into Psychiatry, working closely with Health Education Improvement Wales, the Wales Deanery and other partners to scrutinise the direction for education and training. We also offered a programme of CPD partnership with the Welsh government, including Section 12 accreditation training.

RCPsych in Wales hosted two academic meetings with partners at the National Centre for Mental Health (NCMH).

Meanwhile, in Northern Ireland, we delivered a full year-round CPD programme of events throughout 2018, with excellent feedback. We hosted the first of three training courses for those working in perinatal services and hosted the CT1 course weekly at Clifton House, in Belfast.



Dr Deirdre MacManus, one of the doctors featured in our Choose Psychiatry campaign

2 Promoting recruitment and retention in psychiatry

During 2018, the College continued to run its hugely successful Choose Psychiatry campaign, which aims to persuade medical students and foundation doctors to consider a career in psychiatry.

In October, we launched the latest phase of the campaign – with a hard-hitting national media story that highlighted the impact of the insufficient numbers of psychiatrists on patients' lives.

The story highlighted findings from a survey, carried out on our behalf by ComRes, which showed that:

- 1 in 4 people with a diagnosed mental health condition wait more than three months to see an NHS mental health specialist
- Six per cent of patients wait more than a year to see an NHS mental health specialist – one man said he waited 13 years to get the help he needed, and
- Where respondents' mental health got worse, as a result of the long waiting times, 36% went on to get divorced, 32% experienced financial troubles and 34% experienced work problems including job loss.

When the story was launched, College Dean Dr Kate Lovett was interviewed on BBC's Victoria Derbyshire programme, ITV Lunchtime News and Channel 5 News; Dr Jon Goldin gave an interview to Good Morning Britain and Sky News Radio; and President Professor Wendy Burn gave an interview on talkRADIO's breakfast show. Radio 4's Call You and Yours dedicated a programme to discuss people's experiences of NHS mental health services. The story was also covered by Radio 1 Newsbeat, the BBC website, the Guardian, Times, Daily Mail, Sun, Mirror, i, Metro, Standard, Huffington Post, BMJ, and around 200 local newspapers.

On the day that we placed the news story with the media, we also launched a new video highlighting the exciting challenges of a career in psychiatry, including as a military psychiatrist. Overall, during the campaign period nearly 300,000 people viewed the Choose Psychiatry advertising on social media, 14,020 people visited the Choose Psychiatry pages on our website, and the video was viewed 6,239 times on YouTube.

Through the campaign, we increased the number of sign ups with the College by 19.5% among medical students and 6.9% among foundation doctors. We also launched a well-received new careers booklet called 'Be the brightest, be the best: choose psychiatry'. Overall, the Choose Psychiatry campaign appears to have had a profound effect on the number of people applying for a place in psychiatric training and being accepted. In 2017, in England, there were 337 acceptances from 491 available places – which equated to a 69% fill rate.

However, in 2018, there were 420 acceptances from 514 available places – which equated to an 82% fill rate.

During 2018, we launched a child and adolescent training run-through, which increased the number of trainees going into this key shortage specialty.

In order to promote psychiatry, the College also engaged with 32 Psychiatry Societies (Psych

Socs) based at various UK medical schools. The College provided funding of up to £500 to support the activities and events of those societies that requested it.

We also provided support to the Psych Socs in the form of helping to source speakers for events and providing materials, such as our careers literature and Choose Psychiatry materials – for them to distribute to their membership and beyond.

In February, last year, the National Student Psychiatry Conference was held in Brighton, hosted by the University of Sussex Psych Soc, attracting 122 delegates. During the conference, the College hosted a meeting of Psych Soc presidents, at which Psych Socs shared good practice and formed relationships for collaborative working.

A number of our Divisions also engage directly with Psych Socs.

Eastern Division was in close contact with medical students from all three medical schools in the region, including the new Anglia Ruskin Medical School in Chelmsford.

London Division engaged with three out of the five Psych Socs in London. The Division staged a 'Discover Psychiatry' evening event in September, and hosted an evening event as part of the Institute of Psychiatry, Psychology and Neuroscience (IoPPN) Summer School at King's College.

South West Division's Bristol Summer School, which is a joint venture with Avon and Wiltshire Mental Health Partnership NHS Trust (AWP) and the University of Bristol, was a week-long event that aimed to help widen participation in medicine.

Northern and Yorkshire and North West Divisions both offered trainee doctors, foundation doctors and medical students the opportunity to participate in competitions and present to delegates at academic meetings and conferences.

Trent Division supported the Medlink Careers Fair at the University of Nottingham.

West Midlands Division opened competitions for research and clinical audits at academic meetings as well as inviting posters for display from medical students and foundation doctors. During 2018, the College also continued to run a specific project to develop the workforce in perinatal psychiatry called the 'Building Capacity' project.

In 2018, we broadened the reach of the programme. From September, two additional workstreams commenced, a masterclass seminar series and a senior trainee training programme, accommodating 41 consultants and 19 senior trainees.

Through the project we also delivered a competency-based curriculum for specialist training in perinatal psychiatry, published and available on the RCPsych website.

In July, we launched the Supported and Valued (Staying Safe/Fatigue) report – which highlighted the need of employer organisations to look after the wellbeing of their trainees.

Over the course of the year, we continued to run the Pathfinder and Foundation Fellowships, through which the College provides support for gifted medical students and foundation doctors, who have expressed an interest in going into psychiatry.

During the year, the College was successful in obtaining grant funding from the Scottish Government to undertake recruitment activities in Scotland under the auspices of Choose Psychiatry.

This funding has supported the provision of bursaries to allow medical students and foundation doctors to attend relevant RCPsych in Scotland and UK-wide RCPsych events. We also offered travel bursaries where appropriate. We produced psychiatry welcome packs for medical students and piloted these at Edinburgh University.

We produced Choose Psychiatry promotional materials for use at conferences and events in Scotland. We made funding available for consultant psychiatrists to network with foundation doctors and medical students on placements in the hope that this will help encourage them to enter psychiatry. In Wales, the College supported a significant increase in fill rates into psychiatric posts, during 2018, with percentage 'fill rates' nearly doubling – which is a significant achievement. The RCPsych in Wales also secured recurrent support from Welsh government's 'Train.Work.Live' campaign, which promotes the profession and supports trainees through a number of incentives, including an educational bursary. During the year, we increased engagement with schools in Wales, hosting numerous primary and secondary schools' debates, some in partnership with National Association of Head Teachers (NAHT) Cymru, with further support in participation from the Children's Commissioner for Wales and the Minister for Education. The RCPsych in Wales also hosted a number of successful sixth form careers fairs. In 2018, the College in Northern Ireland supported a number of careers events, including in university settings. We continued to increase our media profile in the province, in order to both promote the profession and assist the public with mental health issues. We hosted an Autumn School for medical students in Clifton House. We carried on helping to ensure that Northern Ireland continues to have high numbers entering training in psychiatry, with 13.4% entering psychiatry from Queen's University Medical School.

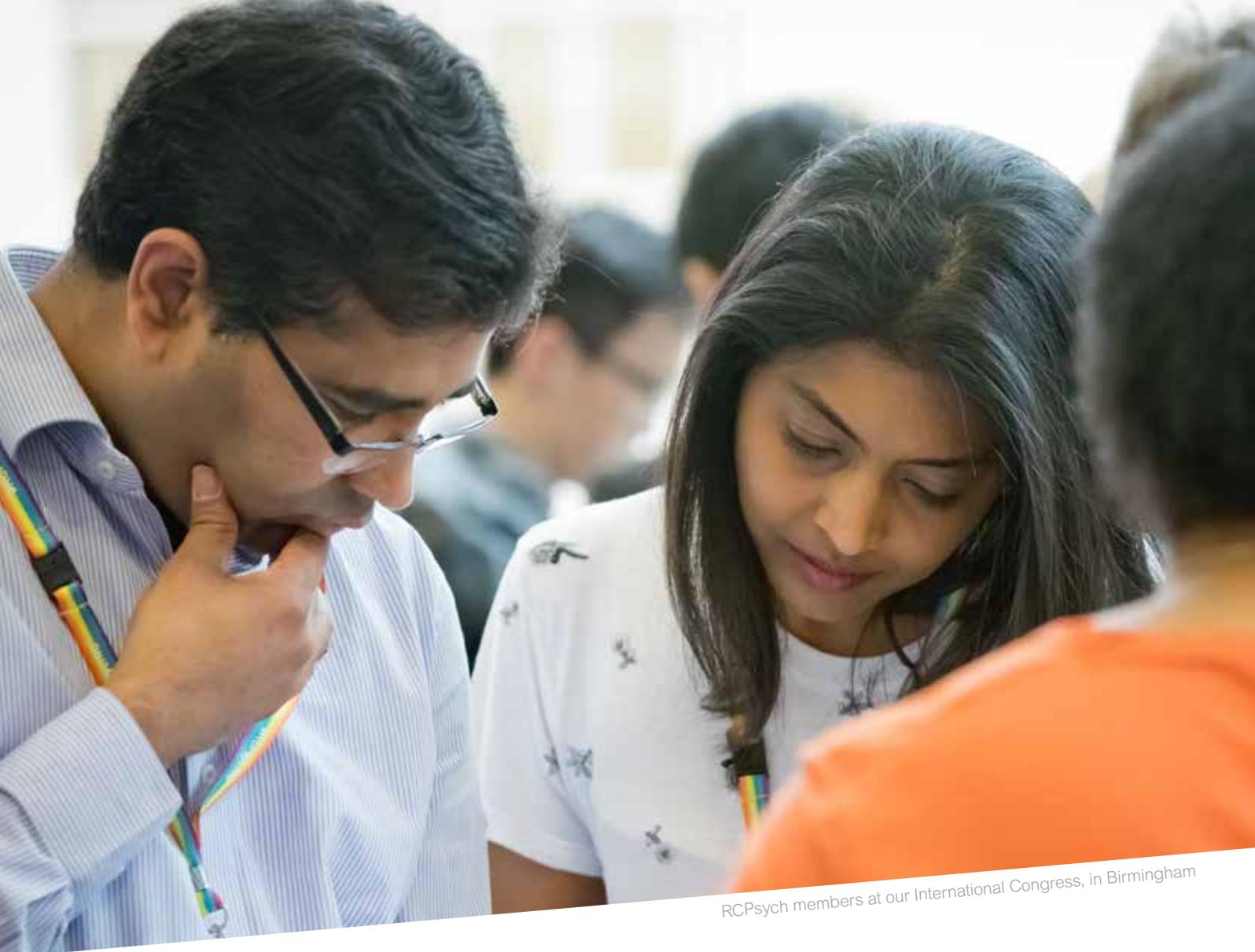


Dr Tara Lawn, clinical nurse specialist Polly Murray and mental health midwife Wendy Carter

3 Improving standards and quality through a range of measures including quality improvement, and evidence-based research, across psychiatry and wider mental health services

Throughout 2018, the College Centre for Quality Improvement (CCQI) saw continued growth of its accreditation networks with over 1,500 services participating across 22 networks. In 2018, we visited and reviewed 728 mental health services all over the UK to give advice on how to improve the quality of their service provision to patients with mental disorders. We hosted over 50 conferences and networking days for more than 3,400 mental health professionals, aimed at sharing best practice and innovation.

Quality Improvement (QI) methodology – which aims to improve the quality of patient services – became an integral part of our work. We published a new QI strategic plan and put on a well-attended conference and training days to promote its use in mental health services. We published high-profile reports on the National Audit of Psychosis, which demonstrated a major improvement in physical healthcare for people with psychosis over the past five years, and the National Audit of Dementia spotlight audit, focusing on assessment of delirium in hospitals. The Prescribing Observatory for Mental Health (POMH-UK) shed light on the safe and effective use of rapid tranquilisation for pharmacological management of acutely-disturbed behaviour, and prescribing valproate for bipolar disorder, in their national reports. We made strides in supporting good mental health in the prisons and probation sector. The National Enabling Environments in Prisons Programme was recommended in Parliament, during the Select Committee Inquiry into Health in Prisons, and our Quality Network for Prison



RCPsych members at our International Congress, in Birmingham

Mental Health Service standards are now recommended in the NHS England service specification for prison mental health services. Alongside CCQI, the other College department that works to improve quality and standards in mental health services is the National Collaborating Centre for Mental Health (NCCMH) – which is a collaboration with University College London (UCL). Last year, through the work of the NCCMH, we continued to develop a range of guidance for the National Institute for Health and Care Excellence (NICE) and NHS England, setting quality standards for mental health services in England. We published the Improving Access to Psychological Therapies (IAPT) Manual, the IAPT Long-Term Conditions Pathway, Guidance

for the Provision of Perinatal Mental Health Care, and full guidance on the provision of dementia care. The IAPT Manual brought together all previous pieces of IAPT guidance, to give an overarching manual for how to commission and provide IAPT. This included describing the functions of IAPT, and the pathway to deliver IAPT access targets, guidance and best practice in achieving IAPT recovery targets. The accompanying IAPT Long-Term Conditions Pathway describes the pathway standards and provides guidance for delivering psychological treatments for people with both physical and mental health problems, as well as an evaluation of early implementers of this pathway. The Perinatal Mental Health Care Pathways comprised five pathways of care for women with mental health problems, during the perinatal period. The pathways set standards and cover preconception advice, specialist assessment, emergency assessment, psychological

interventions and admission to a mother and baby unit. The pathways and standards formed part of NHS England's development of perinatal mental health services under the Five Year Forward View for Mental Health. During 2018, we also worked on a major project to develop a new framework for community mental health care. This forms the basis of the intention in the NHS Long-Term Plan to develop core community mental health services. We were also contracted by NHS Improvement (NHSI) to run their mental health patient safety programme. Under this, we set up the first national mental health quality improvement collaborative, with an aim to reduce restrictive practice by a third in the 42 wards taking part. The wards are from across 27 (50%) mental health trusts, and include child and adolescent mental health services wards, psychiatric intensive care units, adult and older adult acute wards and forensic wards. Each ward has a coach from NCCMH working with them in using a quality improvement approach to implement their enhancements. Along with the Care Quality Commission (CQC) and NHSI, NCCMH is working with individual mental health trusts in England to identify their safety priorities and to support them to improve in these areas. We visited around 15 trusts in 2018 and will have worked with every trust in England by March 2020. In addition, Health Education England (HEE) published the NCCMH self-harm and suicide prevention competence framework. The framework sets out competences for people who work in a range of settings with children and young people, adults and older adults, as well as information for the wider public. They will be used to develop and evaluate training, curricula and practice in mental health services. Throughout 2018, our Divisions and Wales and Northern Ireland Devolved Councils continued to uphold standards by providing a job description assessment and approval process – for consultant and specialty doctor roles – free of charge for trusts and health boards in England, Northern Ireland and Wales. Through this practice, we ensure that psychiatrists' roles continue to be attractive, that jobs are manageable, and that doctors' roles are designed in the best way to secure good outcomes for patients.

The job description assessment and approval process is a comprehensive one and involves around 1,350 members giving advice on job descriptions and attending interview panels on behalf of the College. Last year, around 750 job descriptions were supported through this process.

During 2018, our Invited Review Service published the 'Principles for full investigation of serious incidents involving patients under the care of mental health and intellectual disability provider organisations'.

In Scotland, the College's report on personality disorders, which incorporated a good practice guide, was published to a very positive reception. In Wales, we joined a number of national charities to form the Wales Alliance for Mental Health.

RCPsych in Wales also supported the development of a resource with Diverse Cymru on BAME mental health and cultural competency in mental health services. We prominently endorsed this work, with this initiative running in six of the seven health boards in a pilot stage.

We hosted a successful joint conference with the National Association of Head Teachers (NAHT) Cymru, 'Collaborative Approaches to Improve Mental Health in Schools', with nearly 100 delegates from education, local government and health contributing.

We provided direction and secretariat to the Welsh NHS Confederation Policy Group into Children and Young People's mental health. RCPsych in Wales also appointed an Artist in Residence, renowned poet and playwright Patrick Jones. The announcement of Patrick's appointment was met with the most significant press attention we have seen in Wales over recent years. The intention is that Patrick will highlight the relationship between art and mental health.

Meanwhile, the RCPsych in Northern Ireland published reports on 'Alcohol-related brain damage in Northern Ireland' and 'Prison Mental Health in Northern Ireland'.

We also continued working with the Northern Ireland Department of Health to draft a fit for purpose Code of Practice to the Mental Capacity Act (NI) 2016.



RCPsych President Professor Wendy Burn, NHS England CEO Simon Stevens, College Registrar Dr Adrian James and NHSE director Claire Murdoch

4 Being the voice of psychiatry

During 2018, the College proactively represented the specialty of psychiatry and the wider mental health sector with decision makers, opinion formers and the media. We achieved the highest national media profile in the history of the College, with 4,300 media hits across national, regional and specialist media channels, which reached an aggregate audience of 104.3m people. As highlighted in the section on 'Promoting recruitment and retention in psychiatry', we generated substantial media coverage through the launch of the latest phase of the Choose Psychiatry campaign, in October. In the same month, our decision to review our opposition to legalising cannabis was a front-page splash in the Daily Telegraph, and covered by the Times and Mail, as well as BBC1 and Sky News.

In September, we generated a front-page article in the Times highlighting the aggressive social media campaign endured by RCPsych Council member Professor David Baldwin – from critics of antidepressants – which had led to him resigning from a Public Health England committee that advises the Government as to its policy on antidepressants. On the 70th anniversary of the NHS on 5 July, the Guardian ran a major opinion piece by President Professor Wendy Burn about the importance of securing parity of esteem for mental health patients within the health service. Earlier in the year, 12 months of extensive research by RCPsych's Policy team revealed a real-terms cut in mental health trusts' income across the UK since 2011/12. The research was published in over 300 regional publications across the UK, as well as several national print and broadcast outlets. Our tweets on this story made 1m Twitter impressions and received over 400 retweets and 324 likes.

Twice, during the year, Labour Party Leader Jeremy Corbyn quoted the College during Prime Minister's Questions, alluding to the research. In October, he said: "The Royal College of Psychiatrists warns the income of mental health trusts in England is lower than six years ago."

Over the summer, concern regarding the use of antidepressants to treat young people, and the impact of social media and online gaming on children's mental health led to coverage in seven front-page articles – four in the Telegraph, two in the Guardian and one in the Times.

During the year, we regularly appeared on BBC Radio 4's Today programme. We also contributed to a Panorama special, featured on BBC 1, about kids in crisis, which focused on child and adolescent mental health services. Following our submission of evidence to the Child and Adolescent Mental Health Green Paper, the College published a call for child and adolescent psychiatrists to be added to the shortage occupation list.

As well as promoting our messages via the media, we also promoted the message directly with ministers and MPs.

During the year, we were quoted in Parliament 62 times – which was more than any other Medical Royal College.

We attended the Conservative, Labour and Liberal Democrat party conferences, and met with 13 politicians, including Health Secretary Matt Hancock, Special Advisor to the Prime Minister James Kent and Shadow Health Secretary Diane Abbott.

In all, during 2018, we met with or received support from 116 MPs and 21 peers, some of whom sent letters to ministers supporting our campaigns.

We also took up the chairmanship of the highly influential Mental Health Policy Group, which is comprised of national mental health organisations, leading its stakeholder engagement programme, including high level meetings with NHSE and NHSI.

In order to promote its messages, the College leads on the formation of policy in the field of mental health.

Last year, all the Medical Royal Colleges were asked by the Government to write policy papers, setting out how their specialties could deliver improved patient outcomes through the

increased investment pledged to the NHS, for the next decade, by the Prime Minister.

The RCPsych was the first Medical Royal College to submit detailed workforce modelling, which was included as part of our submission called 'NHS priorities and reform in developing a long-term plan and multi-year funding settlement for England: The Royal College of Psychiatrists' proposals for change'. Among many other things, the document called for the psychiatric workforce to be increased by 4,000 posts by 2028 and for the share of the NHS budget being spent on mental health services to increase from 10.8% in 2017/18 to 13.1% in 2028/29.

Our plan, which was praised by senior NHS figures, as being particularly well thought-out, had a clear influence on the final settlement for mental health care, as set out in the NHS Long-Term Plan (LTP), which was eventually published in January 2019, having been delayed from December 2018 – due to parliamentary problems caused by the ongoing Brexit crisis.

The LTP document pledged to increase real-terms mental health spending by at least £2.3bn per annum over the next five years. It also pledged to ensure that mental health spending rises at a faster rate than the overall NHS budget.

Among the other pledges in the LTP that matched our asks were:

- A faster rate of growth in funding for children and young people's mental health services than overall NHS funding, with an additional 345,000 children and young people aged 0-25 able to access support
- A promise that all acute hospitals will have an all-age mental health liaison service in A&E departments and inpatient wards by 2020/21
- A pledge that new and integrated models of primary and community mental health care will support adults and older adults with severe mental illnesses, and
- Increasing access to evidence-based care for women with moderate to severe perinatal mental illness.

During the year, the College also continued to promote its messages through its website, which went from strength-to-strength. Overall, we had 4.25m unique users and 5.7m unique visitor sessions. We also had 10m page views on our main website. These are the highest user figures ever for our site. In November, we launched a bold, new website – with an excellent design, which renders well on all devices, and interfaces well with our NG membership database. Feedback about the new website, from our members, has been very positive, with users saying it is more attractive than the old site, and that the information is housed in more sensible places across the site than was the case before.

There were some early issues with the search functionality, both on the site and from external search engines, which meant that some users found it hard to search for information on the site. However, these had largely been addressed by January 2019.

We continued to get our messages out effectively via social media in 2018. We had 73,200 followers on Twitter by the end of 2018, which was an increase of 18% on the previous year. We also had 13,100 followers on Facebook by the end of the year, which was an increase of 28%.

In Scotland, the College was represented by members numerous times in Scottish newspapers and on TV and radio. The RCPsych in Scotland responded to 16 consultations and calls for evidence from a variety of stakeholders including the Scottish government, Scottish parliament and the GMC.

We continued to arrange and support meetings of the Scottish Parliament Cross Party Group on Mental Health throughout 2018.

We also led and supported the Scottish Mental Health Partnership, a coalition of third sector mental health organisations, service providers and professional bodies working together to promote mental health awareness.

The RCPsych in Scotland met with the Minister for Mental Health and civil servants to discuss delivery of the Mental Health Strategy for 2017-27.

RCPsych in Scotland Chair Dr John Crichton, and other College representatives met with Dame Denise Coia to discuss and contribute to a review of child and adolescent mental health services in Scotland.

The College fed into the final content of the Scottish National Suicide Prevention Leadership Group action plan.

In Wales, we contributed to numerous consultations run by Welsh government, NHS Wales and the National Assembly. The RCPsych in Wales gave oral evidence to National Assembly select committees, on issues such as suicide prevention, perinatal mental health, and children and young people's mental health.

We gave guidance to the Welsh government on a number of public health matters, such as the removal of the defence of reasonable child chastisement, the national obesity strategy and cross-party work into problem gambling. We met with Welsh government cabinet ministers and opposition parties to discuss legislative agendas and requirements for national mental health provision.

In Northern Ireland, we responded to five consultations relevant to mental health, and took part in 30 meetings held to discuss multi-disciplinary working.

We also took part in two cross-sector delegations that travelled to Westminster, to discuss the mental health crisis in Northern Ireland, that were staged in London as a result of there being no devolved government at Stormont.

In one meeting, at which Northern Ireland Chair Dr Gerry Lynch was accompanied by RCPsych Honorary Fellow, Alastair Campbell, we highlighted the fact that more people - 4,400 – have died through taking their own lives in 18 years of the peace process than the 3,600 people, who were killed during the 30 years of the Troubles.



RCPsych staff at our central London headquarters

5 Delivering excellent employee experience, and in-turn, exceptional membership experience in order to promote high-quality patient care

We believe that having a staff team that is engaged and feels valued is a good thing in its own right, and that such a staff team will deliver better results for our membership.

As a consequence, during 2018 we enhanced our engagement strategy.

In April, we launched our new values – Courage, Innovation, Respect, Collaboration, Learning and Excellence – which energised our staff team – with many members of staff expressing strong support for the positive, empowering and enabling culture that we are building.

In line with our support for diversity, we launched a Sexuality and Gender Equality and Inclusion Forum and introduced new rainbow lanyards for staff.

To support the mental health of our staff, we also introduced a Mental Health at Work plan for all staff, a Wellbeing at Work Forum and end-to-end mental health provision for anyone suffering from mental ill health. In addition, we held events to mark World Mental Health Day and Mental Health Awareness Week.

In order to gauge staff opinion, we held our second ever staff survey and continued to run our staff suggestions box.

In response to the 2017 staff survey, we continued to work our way through a 21-point action plan – with 20 points having been completed by the end of December.

We also introduced a coaching programme for all tiers of College management, with all managers being coached on how to roll out a values-based approach.

We also continued to ensure that information was shared across the organisation, with the continuation of regular all-staff briefings, Lunch and Learn sessions (at which one team would showcase their work to the rest of the staff team), and continued improvements to our staff intranet site.

With a staff team feeling more valued, the College energetically went on to enhance member experience.

During 2018, we substantially enhanced College IT. This issue is dealt with, in detail, in the next section, entitled: 'Ensuring the effective planning, purchasing and use of resources, including maximising income to deliver agreed priorities/objectives'.

We published the first complete year's worth of our new membership magazine RCPsych Insight, which continued to receive plaudits from across the organisation, with Chair of the Rehabilitation and Social Psychiatry Faculty Dr Rajesh Mohan saying: "RCPsych Insight is the best thing the College has done for its members. It captures a whole range of members' contributions. It's the public face of what psychiatry is all about."

Our learned journals and books, which from the start of 2018 were produced in partnership with Cambridge University Press, continued to flourish.

Over the course of the year, we saw an 8% increase in subscriptions to our journals. There were also 1.4m views of whole articles online and 2.5m website visits on the CUP platform for the College portfolio.

By the end of the year, the BJPsych's impact factor - a globally recognised measure for the influence of learned publications - stood at 5.867, with the BJPsych ranked tenth out of 142 publications in the field of psychiatry.

The BJPsych substantially built up its following on Twitter. At the start of the year, it had 1,600 followers. By the end of 2018 this had risen to 4,300.

Working in partnership with CUP, we published five books. These were: *Where There is No Psychiatrist* (second edition), *My Mummy and Me*, *Obsessive Compulsive Disorder*, *Justice for Children and Families*, and *Primary Care Mental Health*.

During 2018, as well as holding our successful International Congress, we also held a number of successful key events, for members, at our headquarters, in central London. We held four New Members' Ceremonies, which were attended by a total of 222 new members and 507 guests.

We had 250 guests at the RCPsych Awards, which are often referred to as the 'Oscars' of psychiatry. The awards were presented by BBC2 TV host Victoria Derbyshire, and the Psychiatrist of the Year Award was won by Dr Heather Hanna.

We also held our first ever Fellowship Ceremony at the College's headquarters in an event attended by new Fellows from around the world. The guest speaker was Professor Karl Deisseroth, Professor of Bioengineering and of Psychiatry and Behavioural Sciences at Stanford University, and an Honorary Fellow of the College. A total of 39 Fellows attended the event, accompanied by 37 guests.

During the course of the year, a total of more than 16,000 people attended events, at which hospitality was provided, at our central London HQ.

We continued to work hard on the international front. We saw an increase in the number of psychiatrists applying to continue their training and development, while working, in Britain via the Medical Training Initiative - with 37 new International Fellows approved, compared with 17 in 2017.

Our members outside the UK were represented by our six International Divisions - African, European, Middle Eastern, Pan American, South Asian, and Western Pacific.

In March, the European Division staged its first one day conference, in Dublin, with 50 delegates in attendance.

Member engagement was also delivered through the work of our 15 Special Interest Groups (SIGs) - Adolescent Forensic Psychiatry



The chairs of the RCPsych Special Interest Groups (SIGs)

Forensic Psychotherapy, History of Psychiatry, Neurodevelopmental, Occupational Psychiatry, Philosophy, Private and Independent Practice, Rainbow, Spirituality, Sports and Exercise Psychiatry, Transcultural Psychiatry, Women and Mental Health, and Volunteering and International Psychiatry.

Most SIGs held key events during the year, with the three best attended being the Women and Mental Health SIG annual conference, attended by 129 delegates; the Adolescent Forensic Psychiatry SIG conference on Gangs and Grooming, with 113 delegates; and the Evolutionary Psychiatry SIG symposium, with 109 delegates.

The College's Psychiatrists' Support Service (PSS) continued to provide confidential advice to members who were struggling to cope with a range of issues, from burnout or investigations, to managing workplace stress and difficult working relationships. In total, more than 50 members received advice during the year.

The College Archive service continued to respond to enquiries from members about the College's fascinating history, including requests for information on the changes in psychotherapies in the UK between 1975–2004 and the activities of the Tuberculosis Committee before the First World War.

The College library continued to be a resource for members and a library search button was rolled out with the new College website, to allow members to search the library catalogue online. Being mindful of the fact that, like all medical royal colleges, the Royal College of Psychiatrists has a complicated governance structure – with 236 committees, including a Board of Trustees and a governing council – we produced a one-page infographic called *'How the College Works'*, in the autumn, which was posted on the College website.



The RCPsych central London headquarters

6 Ensuring the effective planning, purchasing and use of resources, including maximising income to deliver agreed priorities/objectives

Throughout 2018, we made a number of improvements to the way the College is governed – in order to ensure more effective planning and use of resources.

We worked closely with the Privy Council to create Devolved Councils for Scotland, Wales and Northern Ireland, in order to devolve more authority to our members in the devolved nations.

We held our first ever Trustee Board away-day, at which Trustees discussed how they thought the organisation and the board were performing. To assess board performance, the Trustees looked at how the College is governed against the best practice indicators set out in the Charity Commission

Governance Code for Larger Charities. They also signed off the ambitious and progressive College strategic plan for 2019-20 – entitled ‘Excellence in psychiatry: High-quality, person-centred care’.

At the end of the year, we also recruited three new lay members of the Trustee Board.

As the College has a positive approach to diversity, we ensured that we sought the most diverse pool of candidates possible, through engaging with a leading recruitment agency – and requesting that they ensure the candidates put forward included women and those from a BAME background, as well as those from other demographic groups.

The candidates were interviewed at the end of December, being put through a rigorous equal opportunities process, and of the three people appointed all three were women and two of them were from a BAME background.

The three new lay Trustees are Ramneek Sohal, who has an expertise in HR matters, Cindy Leslie, who has an expertise in legal matters, and Cindy Rampersaud, who has an expertise in the education sector.

In line with our commitment to diversity, we also created our first Devolved Council

representative position on the Trustee Board, to ensure that the voice of our members in the devolved nations was heard at the top table. Chair of RCPsych in Northern Ireland Dr Gerry Lynch was selected to take up this position. Finally, Professor Gwen Adshead stood down as the elected member representative on the Trustee Board, and was replaced by Professor John Gunn.

During 2018, we also held our first induction days for newly elected senior officials, to explain how the College works.

In addition, we staged the first ever bespoke day for the Chairs of the College's 15 Special Interest Groups (SIGs).

One major issue discussed by the Trustee Board, throughout 2018, was the College's IT provision.

In 2017, we identified IT as an area in which we needed to improve in order to ensure that we can deliver our priorities and objectives – following various problems with our IT infrastructure and applications in 2017.

To tackle the College's ongoing IT problems, the Trustee Board agreed to use some of the net proceeds from the sale of the spare land at the back of the College headquarters to pay for a £686k IT transformation programme. The sale of the land, in 2017, had produced net proceeds of £2.4m. The Trustees took this decision in the knowledge that the College's reserves were healthy and higher than the minimum levels set out in the College's reserve policy.

The objectives for the IT transformation programme were to:

- Relaunch our membership database, NG, as a stable platform in the cloud
- Ensure that the envisaged new College website was successfully launched and that it interfaced effectively with NG
- Expand the bandwidth at Prescott Street thirtyfold
- Expand the bandwidth for all Divisional and Devolved Nation offices
- Move other key business applications to the cloud, and
- Reduce the number of ongoing open tickets logged with the helpdesk, by at least 60%.

Over the course of the year, all the targets given to the IT transformation programme were delivered. Crucially, it stayed within budget –

spending a final sum of approximately £671k. As well as transforming our IT, and putting it onto a stable footing, we ensured that we were managing personal data in accordance with best practice and the latest legislation, encapsulated in the General Data Protection Regulation (GDPR), which came into force on 25 May 2018, replacing the Data Protection Act 1998.

To ensure that we were compliant with the law, we set up a GDPR programme board, and through the work of this board we:

- Set out a data flow-mapping exercise for each department
- Identified all contracts in the College that process personal data, and those that required amendments in order to become GDPR-compliant
- Wrote an Information Governance Policy
- Put privacy notices on the College website – to explain how we use the personal data of members, staff, patients, carers and members of the public
- Provided mandatory training for all staff on how to use personal data in an appropriate and secure fashion
- Set up a clear process to handle Subject Access Requests
- Established a process for collating all data breaches and publicising these to staff, so that they can learn lessons from what has gone wrong, and
- Informed all Committee Chairs what their data security responsibilities are within their College roles.

To ensure that College projects delivered their agreed outcomes on time and within budget, we rolled out a new project management methodology.

We also took steps, during 2018, to ensure that we respected the environment and promoted sustainability. We banned the use of all plastic cups, straws, bottles and cutlery in our staff canteen. We also drastically cut down on the use of plastic cups for all events at our headquarters.

We also introduced Meat Free Mondays at our staff café, which – over the course of the year – generated a total saving of three tonnes of carbon emissions. Just under 80% of Prescott Street waste was recycled, during the course of the year.

Trustees' responsibilities

statement in relation to the accounts

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

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard, applicable in the UK and Republic of Ireland published on 16 July 2014.

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

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

the attached accounts the Treasurer is required to:

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

The Treasurer also has responsibility for keeping accounting records that disclose, with reasonable accuracy, at any time, the financial position of the College and enable members of Board of Trustees to ensure that the accounts comply with the provisions of the Supplemental Charter and Bye-Laws, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006.

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

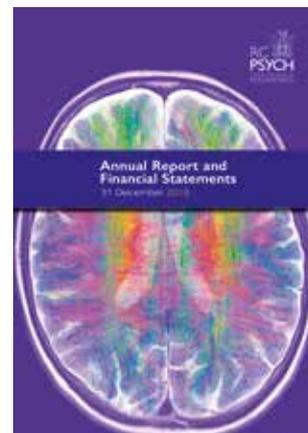
Members of Board of Trustees confirm that, so far as they are aware, there is no relevant audit information of which the College's auditors are unaware. They have taken all the steps that they ought to have taken as members of Board of Trustees to make themselves aware of any relevant audit information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



Treasurer's Report

and Financial Review

It is with great pleasure that I present the annual accounts of the Royal College of Psychiatrists for the financial year ending 31 December 2018, prepared in accordance with the Charity SORP and FRS 102.



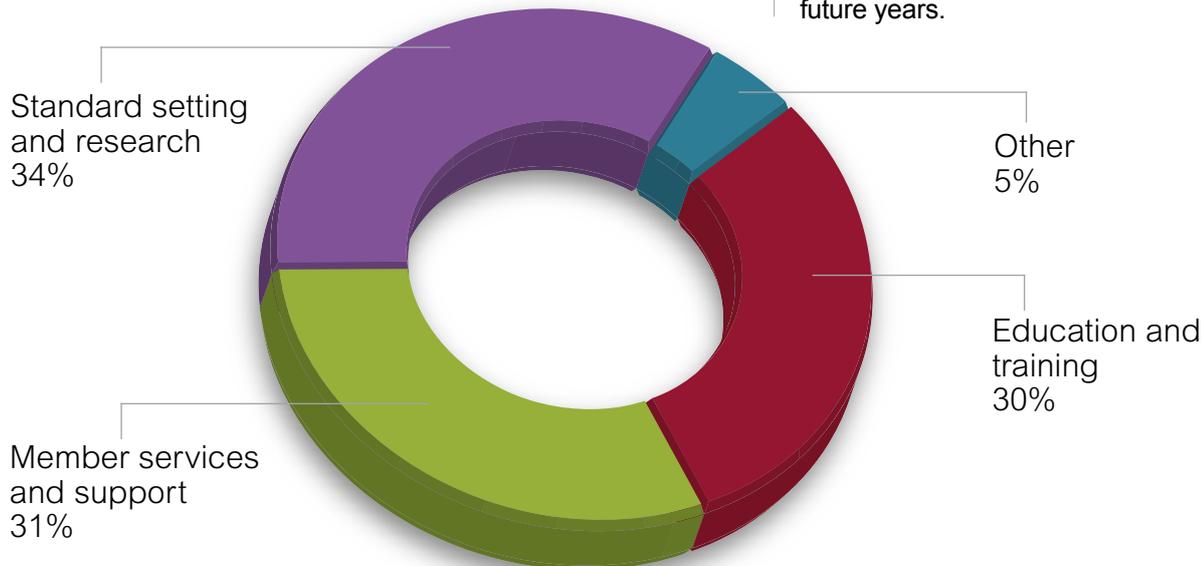
Financial Overview

The total income for the College for 2018 was £19,877k (2017: £23,445k), with charitable activities representing 96% of income (2017: 86%). The total expenditure for 2018 was £21,310k (2017: £21,077k). The overall result was a deficit of £1,810k (2017: surplus £3,000k) for the year after a net loss on investments of £377k (2017: gain £632k) were included. The timing of restricted income and expenditure has a significant impact on the results for a year. 2017 also had the benefit of net proceeds of £2,422k from the sale of spare land.

Unrestricted income for 2018 was £16,194k (2017: £18,535k) with unrestricted expenditure of £16,653k (2017: £16,220k). This resulted in a net unrestricted deficit of £459k (2017: surplus £2,315k). The College invested £671k in an IT transformation programme in 2018 which has successfully improved the quality of services to members and staff, and the resilience of IT systems. 2017 had the benefit of the net proceeds of the land sale. Excluding these one-off items and valuation movements the underlying unrestricted surplus was £212k (2017: deficit £107k)

Income

Incoming resources 2018: £19,877k



The College's main sources of income are membership fees and grants from or contracts with other organisations, in particular the NHS. There was a 4% growth in income from member services and support (2017: -1%) A key focus for the College in 2019 will be to continue to develop additional sources of income in order to maximise impact and also to improve the College's financial resilience in future years.

Donations, gifts and bequests

College fundraising activities are overseen by the Development Office. £204k has been donated to the College in 2018 (2017: £343k). The main contributors were The Gatsby Charitable Foundation and Wellcome Trust who donated total of £180k (2017: £188k). No bequests were received in 2018 (2017: £100k). Legacies left to the College enable us to fund additional projects, so we are always grateful to receive bequests.

Standard Setting and Research

National Collaborating Centre for Mental Health (NCCMH)

In 2015, NHS England via NICE commissioned NCCMH to take responsibility for the preparation of standards for access and waiting times throughout mental health services. The funding for this project has continued in 2018 with total funds of £1,236k (contract income) being received (2017: £1,667k).

NCCMH also received a grant of £300k from NHS Improvement (NHSI) to set up and run the Mental Health Safety Improvement Programme to enhance the support provided by NHSI to NHS foundation trusts and NHS trusts relating to safety.

College Centre for Quality Improvement (CCQI)

CCQI aims to raise the standard of care that people with mental health needs receive by helping providers, users and commissioners of services to assess and increase the quality of the care they provide. CCQI works with more than 90% of mental health service providers in the UK and focus on four key areas: quality networks, accreditation, national clinical audits, and research and evaluation. CCQI continued two clinical audits awarded in 2017: National Clinical Audit of Psychosis (funding awarded in 2017 of £1.2m over three years), £403k included in 2018 (2017:£256k) and National Clinical Audit of Anxiety and Depression (funding awarded in 2017 of £1.1m over three years) £351k included in 2018 (2017: £203k), commissioned by Healthcare Quality Improvement Partnership on behalf of NHS England. CCQI continued to support the Achieving Better Access work by assessing mental health services against the Evidence-Based Treatment Pathways.

Education and Training

Examinations

The total income generated from examinations was £2,162k (2017: £2,070k). The net surplus from examinations (after operating expenditure and contribution to overheads) was £88k (2017: £231k), which is 4% (2017: 11%) of the income generated from examinations.

The College has a policy of not making excessive surpluses from examinations. Where surpluses in excess of 10% do arise as a result of good cost control or higher than expected candidate entries, that excess is transferred to the Trainee Fund and allocated to projects benefitting the trainees. As the examinations surplus for 2018 represented less than 10% of examinations income, there has been no transfers to the Trainee Fund (2017: £24k).

The Centre for Advanced Learning and Conferences (CALC)

CALC generated a gross surplus of £301k from training and conferences during the year (2017: £268k). Initiatives are in place to take advantage of the excellent opportunities for CALC to develop academic and training events in line with the College's charitable aims. The International Congress in Birmingham performed well, with 2,800 delegates (2,524 delegates in 2017 in Edinburgh) and generated a net surplus of £363k (2017: £253k), after contributing to College overheads. The College continued to provide increased benefit to members through competitively priced registration fees, including a discounted "early bird" registration option and bursaries for trainees and students.

Grants

The Professional Standards department secured funding from NHS England in 2016 to manage the Building Capacity in Perinatal Mental Health services project. The aim is that, by 2020, women in all areas of England should be able to access evidence-based specialist support in the community through in-patient Mother and Baby Units closer to home when they need it. The project is near its completion stage, with funding of £1.6m received in 2016 and 2017.

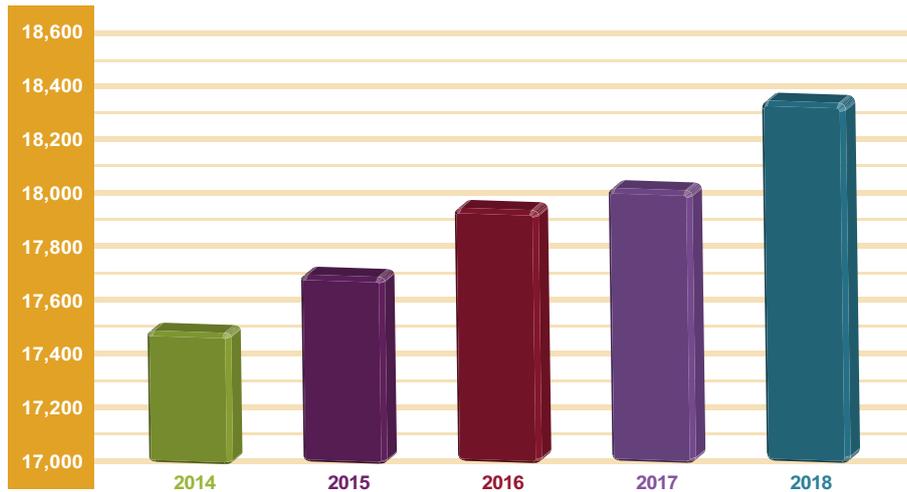
Faculties, Divisions, Devolved Councils and Special Interest Groups (FDSIGs) generated income of £1,362k during 2018 (2017: £1,304k). They continue to receive significant financial support from membership fees and from other general funds.

Publications and Journals generated a surplus from Publishing activities of £214k before College overheads (2017: Publications surplus £2k). The College signed a framework agreement with Cambridge University Press (CUP) in 2017 where it was agreed that CUP will publish and distribute the College's publications for a period of five years from January 2018. Consequently, the College's in-house Publications department closed on 31 December 2017. Net income total of £542k was received from Cambridge University Press in 2018. £337k has been spent on the editorial activities run by the Publishing unit at the College.

Member Services and Support

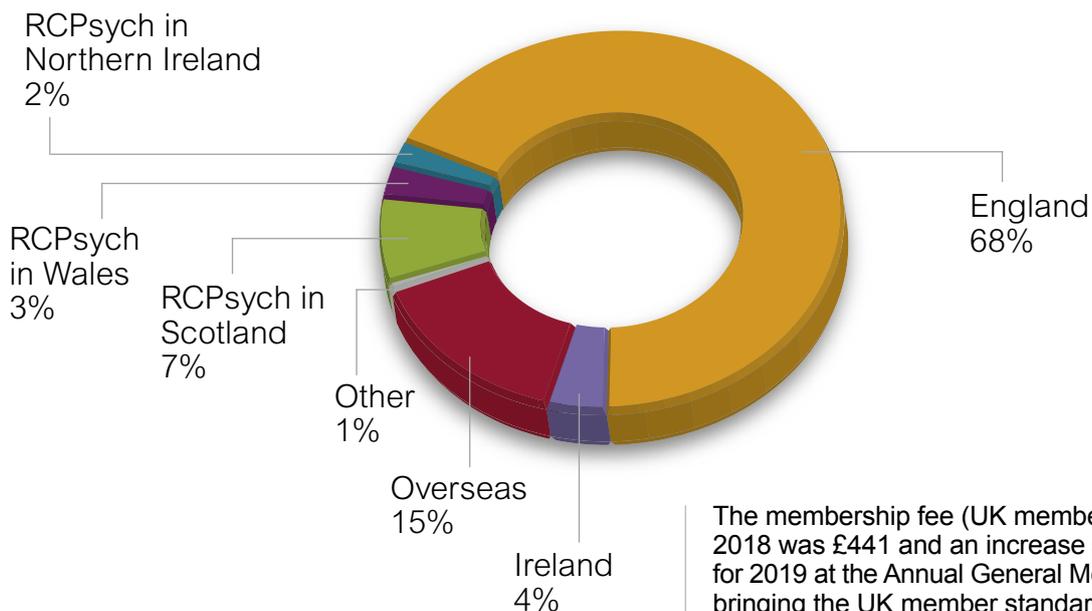
The income generated during 2018 from member and associate subscription and registration fees was £5,911k (2017: £5,731k). Membership of the College has grown by 2% (2017: 1%) during the year to a total of 18,364 members (2017: 18,033).

Membership numbers



Total membership included 2,662 (2017: 2,574) members from overseas, across all grades.

Membership statistics by region



The membership fee (UK member standard rate) for 2018 was £441 and an increase of 2% was agreed for 2019 at the Annual General Meeting in June 2018, bringing the UK member standard rate fee to £450.

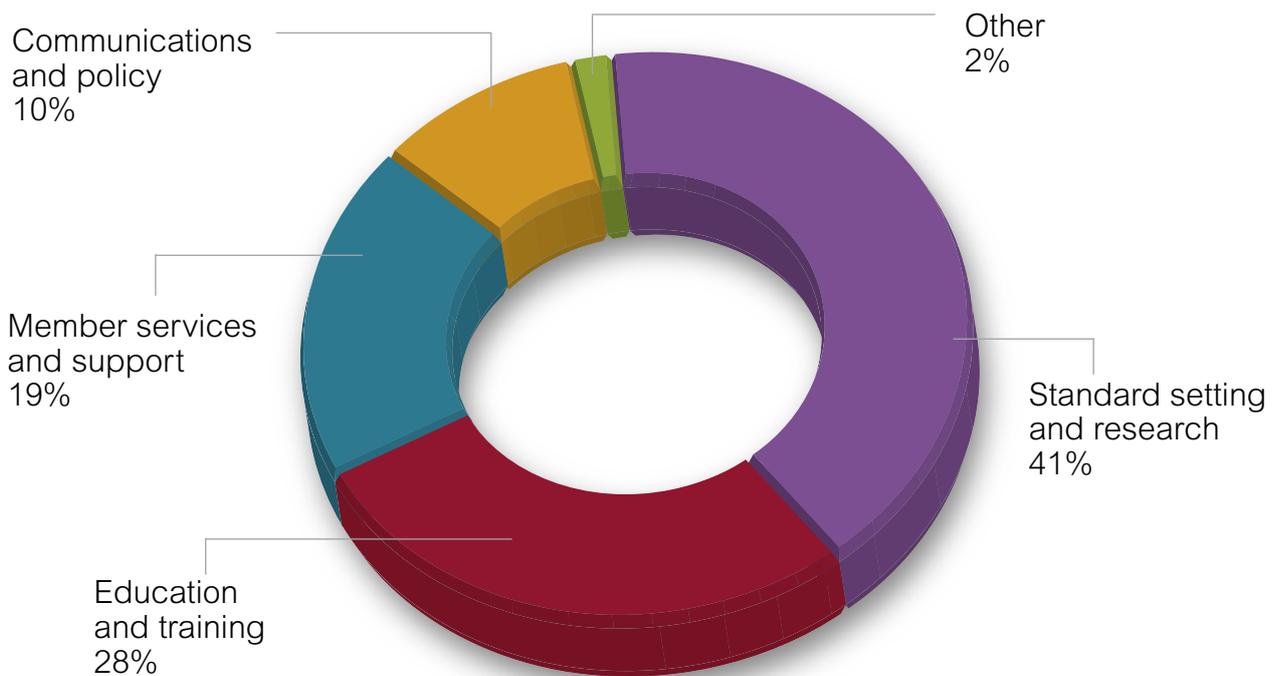
Membership fee (UK member standard rate)



Expenditure

Staff costs are the main item of expenditure for the College and decreased to £10,244k in 2018 (2017: £10,537k). The average number of staff decreased to 227 (2018: 231) mainly due to the closure of the Publications department in December 2017.

Resources expended 2018: £21,310k



Investment Policy

The College has a portfolio of listed investments with a market value of £11,576k at 31 December 2018 (2017: £10,675k). Management of the College's investments has been delegated, on a discretionary fund management basis, to Barclays Wealth Management Limited and Cazenove Capital, its investment managers.

Within a broad remit that permits investment in both equities and fixed interest securities, the College operates an ethical investment policy which excludes investment in companies involved in armament manufacture, tobacco, gambling, alcohol and pornography and allows a limited investment in pharmaceutical companies of not more than 5% of the portfolio value in any one company, and not more than 25% of the portfolio value in the sector.

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

Investment Performance

After a year of positive returns in 2017, there was a sharp increase in volatility in 2018, characterised by very fragile market sentiment. In the final quarter of 2018, the FTSE All Share fell by -10.26%. Over the full year, it was down -9.51%, taking portfolios back to market levels in mid-2016. This fragility has not just been a UK phenomenon and is not confined only to equities. 93% of all global assets have produced a negative return in dollar terms over the year.

The College's listed investments have delivered a total negative return of 7.25% (2017: +8.33%) in the 12 months to December 2018. Over the longer term, the portfolio has delivered 5.31% and 4.05% return on three- and five-year time scales respectively (2017: 7.69% three years and 8.81% five years). This is 2.53% and 3.28% above the CPI for the three- and five-year period.

Reserves Policy

The College's funds comprise unrestricted, restricted and endowment funds and totalled £31,403k at 31 December 2018 (2017: £33,213k).

The restricted and endowment funds result from grants, donations and legacies which can only be applied for a purpose specified by the donor or grantor and are not available for general purposes. The College aims to carry out the activities and projects supported by these funds in accordance with the purposes and conditions specified.

Endowment Fund

The permanent endowment fund totalled £262k (2017: £262k) at 31 December 2018. Whilst the income from this fund must be used for specific purposes and therefore is credited to restricted funds, the endowment fund balance itself is 'capital' and must be held indefinitely by the charity. Full details of this fund can be found in note 23 to the accounts.

Restricted Funds

Included in total reserves is an amount of £1,655k (2017: £2,650k) which is restricted. Full details of these restricted funds can be found in note 24 to the accounts together with an analysis of movements in the year.

Unrestricted Funds

The unrestricted funds of £29,486k (2017: £30,301k) represent the accumulated surpluses generated from the College's general business activities and are funds that are available for use at the discretion of the Trustees. They comprise designated funds and general funds.

Reserves Policy

Designated Funds

Funds totalling £20,422k (2017: £22,517k) have been designated, or set aside, by the Trustees for specific purposes. The purposes and an analysis of the movements on the funds are set out in note 27 to the accounts.

The Fixed Asset fund of £18,376k (2017: £18,085k) represents the net book value of the College's intangible fixed assets, tangible fixed assets and heritage assets. These are considered essential for the College to operate effectively and therefore the funds are not available for use for other purposes in the College.

The Repairs provision of £2,000k (2017: £1,311k) is also included within designated funds. It exists to finance exceptional repairs and maintenance of College buildings and the long-term objective is to set aside approximately £2,000k by 2023 for major repairs and maintenance to the College's headquarters, including the roof, lifts and air conditioning system. In 2018, the Trustees agreed to undesignate CCQI and FDS balances of £3,119k and to transfer £589k into the repairs provision fund to meet its target ahead of 2023 (2017: £100k). The Board of Trustees agreed for maintenance works to be carried out in 2019 and a programme of maintenance has been proposed for 2020.

The CCQI fund of £2,055k and the FDS fund of £1,064k were both set up in 2016 as separate reserves for these specific departments of the College and represent six months of their operating expenditure. During 2018, Trustees agreed to undesignate both funds transferring £589k into the repairs provision and the remaining balance of £2,530k into general fund.

A Trainee fund of £46k (2017: £2k) is also included in designated funds. The Trainee fund is to fund the Staying Safe conference planned for January 2019. The remaining balance is to be spent on trainees and the Psychiatric Trainee Committee is responsible for agreeing a proposal during its meeting in 2019.

General Funds

The Board of Trustees has considered the diverse income streams of the College and their risk profile, the degree of commitment to expenditure in order to meet its charitable obligations, the day-to-day working capital requirements and the risk environment that the College operates in, and it considers that free reserves (funds that are freely available for the College's general purposes) equivalent to at least six months of unrestricted operating expenditure (approximately £8,326k) should be the target for the general fund. The target in 2017 was approximately £8,110k.

At 31 December 2018, the balance on the general fund was £9,064k (2017: £7,784k) and the equivalent of 6.5 months of unrestricted operating expenditure (2017: 5.8 months). The improvement is due to Trustees agreeing to transfer the undesignated CCQI and FDS funds to general fund. The calculation previously included operating expenditure of CCQI and FDS but did not include those reserves. This distinction has now been corrected.

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

Risk Management

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

Throughout 2018, the Trustee Board reviewed the top-level risks – defined as risks with a residual risk score, after mitigating controls, of seven and above – on a quarterly basis, to ensure they were being effectively managed and mitigated.

The Finance Management Committee (FMC) monitors and reviews the College's full risk register – including medium and low-level risks – on a quarterly basis. It highlights any concerns it may have around the risk portfolio, and its management, to Trustees. The Chief Executive Officer, Senior Management Team, and the College Heads, review the full risk register every other month. The controls in place, through the risk management process, are there to provide a reasonable level of assurance against the risk of error, fraud and inappropriate or ineffective use of resources.

The principle categories of risk identified in the 2018 risk register – which aligned with Charity Commission good practice guidance – were:

- Governance
- Financial Control
- Operational
- Environment or external factors
- Compliance, and
- Reputational.

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

The most significant risks on the College risk register at the start of 2018 were largely connected to the ongoing challenges with the College's IT infrastructure, systems and applications.

The first three risks listed on the risk register, in January 2018, were:

- Major failure of IT systems, such as:
 - College website/member area
 - College email
 - Telephones
 - NG membership database
 - Data systems, and
 - All other key College systems leading to substantial impact on the services given to members and the ability of staff to perform their roles.
- Ineffective functioning of the NG membership database and multiple issues with NG functionality, particularly with the exams module.
- Potential failure to execute the NG membership database upgrade by May 2018, leading to the College continuing to run on an unsupported NG version that is non-GDPR compliant.

At the start of 2018, all of the above risks, had a raw risk score of 15 and a residual risk score of 12.

On the risk log, there were three other risks with the same scores, which were:

- Failure of the College to comply with current and/or new legislation, such as:
 - health and safety
 - financial
 - data protection
 - fundraising regulation, and
 - PCI DSS compliance/regulations governing taking payments by credit cards to comply with current legislation.
- College publications become uncompetitive due to lack of market awareness and strategic development, leading to revenue loss and reputational damage.
- Publications revenue shortfall due to complexity of transition to third-party supplier and resulting in unrenewed subscriptions.

As set out in the earlier section, 'Ensuring the effective planning, purchasing and use of resources, including maximising income to deliver agreed priorities/objectives', the Trustee Board decided to tackle the College's ongoing IT risks – which were set out in the first three high-level risks on the risk log.

The Board did this by using some of the net proceeds from the sale of the spare land at the back of the College headquarters to pay for a £686k IT transformation programme.

The sale of the land, in 2017, had produced net proceeds of £2.4m. The Trustees were able to take this decision in the knowledge that the College's reserves were healthy and higher than the minimum levels set out in the College's reserve policy.

The objectives for the IT Transformation programme were to:

- Relaunch our membership database, NG, as a stable platform in the cloud
- Ensure that the envisaged new College website was successfully launched and that it interfaced effectively with NG
- Expand the bandwidth at Prescot Street thirtyfold
- Expand the bandwidth for all Divisional and Devolved Nation offices
- Move other key business applications to the cloud, and
- Reduce the number of ongoing open tickets logged with the helpdesk, by at least 60%.

Over the course of the year, all the targets given to the IT Transformation programme were delivered. Crucially, it stayed within budget – spending a final sum of £671k. Of the three other top risks, identified at the start of the year, the risks of the College's publications becoming uncompetitive and income being lost by our publishing arm, were managed in-year – with the result that the College journals thrived. We saw an 8% increase in subscriptions to our journals. There were also 1.4m views of whole articles online and 2.5m website visits online for the College portfolio. Overall, the publications continued to bring in a surplus.

The risk of the College failing to comply with current and/or new legislation was an ongoing management challenge, with such a broad scope of legislation and regulation with which to comply. The College successfully met the requirements of the new the General Data Protection Regulation, which came into force on 25 May, and replaced the Data Protection Act 1998.

However, one piece of new legislation that was challenging to meet was the bar on making a surcharge for the processing of payments based on the method of payment (for example, credit card or debit card).

This practice, which was widely used by private and third sector organisations – was outlawed at the end of January 2018. As we had processed many membership fees at the start of January 2018, using the old approach, we decided, in mid-January, to offer a refund to any member who had been charged the additional fee.

Going concern

As detailed in the Trustees' responsibilities statement, the accounts are prepared on a going concern basis unless it is inappropriate to presume that the College will continue in operation.

The College's Trustees have approved the College-wide budgets for 2019 and conclude that there are no material uncertainties about the College's ability to continue as a going concern and the College has adequate resources to continue in operational existence for at least 12 months from the date of signing the financial statements. With respect to the next reporting period, 2019, the most significant areas of uncertainty that affect the carrying value of assets held by the College are the level of investment return and the performance of investment markets (see the investment policy and risk management sections of the Trustees' report for more information).

Pay and remuneration of the charity's key management personnel

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

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

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

Every two years since 2012, Korn Ferry is commissioned to carry out a benchmarking of the College's salaries, including salaries of the Chief Executive Officer and the Senior Management Team, where roles across all grades are compared to sector specific salary trends across key industries. The Trustees annually approve any pay increase, normally in accordance with average increases in earnings, to all members of staff during the budget process.

Fundraising

The Development Office is responsible for fundraising, stewardship of events, new revenue generating opportunities and for co-ordinating any activities of College members who voluntarily support fundraising activities on its behalf. In 2018, the Development Office comprised a Director of Development, supported by a part-time administrator and a commercial consultant, who identified commercial opportunities for the College. The Development Office works with individual philanthropists and with charitable trusts

and foundations who support projects which are of strategic importance to the College. These projects include the BMA-funded Parliamentary Scholars, RCPsych/Rosetrees Trust Clinical Research Fellow, the Pathfinders Fellowship programme, the Dinwoodie Children First Fellowship and the Gatsby/Wellcome Integrating Neuroscience project.

The College also receives a number of donations from generous members, who donate their annual membership fees to help support the Core Trainees programme.

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

Any direct marketing is undertaken by the Development Office to ensure that it is not intrusive or persistent and protects, in so far as it is possible, vulnerable people. Using this approach, contact is made with College members through direct marketing appeals a maximum of three times a year, usually through a written appeal. In 2018, the Development Office undertook a thorough review of the personal data contained in its fundraising database to ensure it is fully compliant with the GDPR regulations.

In 2018, the Development Office developed a fundraising approach that opened up new opportunities to support the College's work and promote its charitable mission and explored new revenue streams to promote psychiatric care and wider mental health services in the UK and across the world. In 2019, the College will be building on the research undertaken on revenue generating activities, with a particular focus on international commercial development.

Signed on behalf of the Board of Trustees



Chair of Trustee Board

Approved by the Board of Trustees on:

12 April 2019

Independent Auditor's Report

To The Trustees Of The Royal College of Psychiatrists
31 December 2018

Opinion

We have audited the financial statements of The Royal College of Psychiatrists (the 'charity') for the year ended 31 December 2018 which comprise Statement of Financial Activities, the Balance Sheet, the Cash Flow Statements 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2018 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Basis for opinion

We have been appointed auditors under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under section 144 of the Charities Act 2011 and report in accordance with regulations made under those Acts.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Financial Statements other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- proper and sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 26 the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP
Statutory Auditor
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB

30 May 2019

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

Financial statements

Statement of financial activities for the year ended 31 December 2018

	Notes (pages 49–69)	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2018 £'000	Total Funds 2017 £'000
Income and endowments from:						
Donations and legacies						
Donations and gifts*	1	8	196	–	204	344
Charitable activities:						
– Standard setting and research	2	3,395	3,320	–	6,715	6,787
– Education and training	3	6,017	21	–	6,038	7,179
– Member services and support	4	6,074	–	–	6,074	5,868
– Communications and Policy	5	52	143	–	195	111
Investments	1	243	–	3	246	205
Other income						
– Rental income		355	–	–	355	316
– Other income**		50	–	–	50	2,635
Total		16,194	3,680	3	19,877	23,445
Expenditure:						
Cost of raising funds						
	1	311	–	–	311	322
Expenditure on charitable activities:						
– Standard setting and research	2	5,014	3,750	–	8,764	7,603
– Education and training	3	5,259	794	–	6,053	7,515
– Member services and support	4	4,006	–	–	4,006	3,681
– Communications and Policy	5	2,063	105	–	2,168	1,949
– Prize funds	25	–	8	–	8	7
Total		16,653	4,657	–	21,310	21,077
(Losses) / Gains on investment	17	(772)	–	–	(772)	632
Gains on investment property	17	395	–	–	395	–
Net income		(836)	(977)	3	(1,810)	3,000
Transfer between funds		21	(18)	(3)	–	–
Net movement in funds		(815)	(995)	–	(1,810)	3,000
Reconciliation of funds						
Total funds brought forward		30,301	2,650	262	33,213	30,213
Total funds carried forward		29,486	1,655	262	31,403	33,213

*Donations and gifts include incoming resources of £nil (2017: £1k) from Other funds for specific purposes.

**Other income received in 2018 represents dilapidation income of £50k received from the Royal College of Pathologists (2017 includes £2,422k net proceeds from the sale of development land owned by the College, and £213k from Cambridge University Press).

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

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

Balance sheet

as at 31 December 2018

	Notes (pages 49–69)	2018 £'000	2017 £'000
Fixed assets			
Intangible assets	13	646	569
Tangible assets	14	17,515	17,301
Heritage assets	14, 15	215	215
Investments	17	11,576	10,675
		29,952	28,760
Current assets			
Stocks	18	23	76
Debtors	19	3,340	3,757
Investments		–	2,000
Cash at bank and in hand		4,313	4,900
		7,676	10,733
Creditors: amounts falling due within one year	20	5,587	5,627
Net current assets		2,089	5,106
Total assets less current liabilities		32,041	33,866
Creditors: amounts falling due after more than one year	21	638	653
Total net assets		31,403	33,213
Represented by:			
Fund and reserves			
– Endowment fund	23	262	262
Income funds			
– Restricted funds	24	1,655	2,650
– Unrestricted funds			
– Designated funds	26	20,422	22,517
– General funds	26	9,064	7,784
Total unrestricted funds		29,486	30,301
Total charity funds		31,403	33,213

The financial statements on pages 39 to 69 were approved and authorised for issue on behalf of the Board of Trustees and signed on its behalf by:

Professor Wendy Burn, President

Dr Jan Falkowski, Treasurer

Approved on: 12 April 2019

Statement of cash flows

for the year ended 31 December 2018

	Notes (pages 40 to 41)	2018 £'000	2017 £'000
Cash (outflow) / inflow from operating activities	A	(917)	2,435
Cash from investing activities	B	242	200
Cash used in financing activities	B	(2,347)	(938)
		(3,022)	1,697
Management of liquid resources	B	2,000	–
(Decrease) / Increase in cash	C	(1,022)	1,697
Increase in cash equivalents	C	(1,942)	(14)
		(2,964)	1,683
Cash at 1 January		7,604	5,921
Cash at 31 December		4,636	7,604

Notes to the cash flow statement for the year to 31 December 2018

A Cash (outflow) / inflow from operating activities

	2018 £'000	2017 £'000
Net (outgoing) / incoming resources	(1,810)	3,000
Depreciation and amortisation charge	290	306
Losses / (gains) on investments	377	(632)
Investment income and bank interest receivable	(246)	(205)
Interest payable	3	4
Decrease / (increase) in stocks	53	(8)
Decrease / (increase) in debtors	417	(431)
(Decrease) / increase in creditors (excluding finance leases)	(1)	401
Net cash from operating activities	(917)	2,435

Statement of cash flows

for the year ended 31 December 2018

B Cash flows from investing and financing activities

	2018 £'000	2017 £'000
Investing activities		
Interest received	22	11
Interest payments	(4)	(5)
Investment income and rents received	224	194
	242	200
Cash flows from financing activities		
Payment to acquire tangible fixed assets	(598)	(112)
Payment to acquire intangible fixed assets	(184)	(172)
Payment to acquire investments	(4,932)	(6,576)
Receipts from the disposal of investments	3,425	5,985
Capital element of finance lease rental payments	(58)	(63)
	(2,347)	(938)
Management of liquid resources		
Increase in short-term deposits	2,000	–

Statement of cash flows

for the year ended 31 December 2018

C Change in cash and cash equivalents in the year

	At 1 January 2018 £'000	Cash flows £'000	Non cash changes £'000	At 31 December 2018 £'000
Cash at bank and in hand	4,900	(587)	–	4,313
Cash held by investment managers	808	(435)	–	373
	5,708	(1,022)	–	4,686
Cash on deposit	2,000	(2,000)	–	–
Financing	(104)	58	(4)	(50)
	1,896	(1,942)	(4)	(50)
Total cash and cash equivalents	7,604	(2,964)	(4)	4,636

D Reconciliation of net cash flow to movement in net funds

	£'000	£'000
Decrease in cash in the year	(1,022)	
Cash outflow from decrease in liquid resources	(2,000)	
Cash to repay finance leases	58	
Change in net funds resulting from cash flows		(2,964)
Changes in finance leases		(4)
Net funds at 1 January 2018		7,604
Net funds at 31 December 2018		4,636

Principal accounting policies

Basis of accounting

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'.

The College meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments and of the College's heritage assets. The financial statements presentation currency is sterling and are rounded to the nearest thousand.

Going concern

As detailed in the Trustees' responsibilities statement, the accounts are prepared on a going concern basis unless it is inappropriate to presume that the College will continue in operation. The College's Trustees have approved the College-wide budgets for 2019 and conclude that there are no material uncertainties about the College's ability to continue as a going concern and the College has adequate resources

to continue in operational existence for at least twelve months from the date of signing the financial statements. With respect to the next reporting period, 2019, the most significant areas of uncertainty that affect the carrying value of assets held by the College are the level of investment return and the performance of investment markets (see the investment policy and risk management sections of the Trustees' report for more information).

Incoming resources

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

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

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

Legacies are included in the statement of financial activities when the College is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

Legacies are recognised when it is probable that it will be received and there is an ability to estimate with sufficient accuracy the amount receivable.

Resources expended and the basis of apportioning costs

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

Resources expended comprise the following:

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

Termination payments

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

Intangible fixed assets

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

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

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

Intangible fixed assets consist of the following College IT systems:

- **NG (membership database)**
 - amortised at a rate of 10%
- **Website**
 - amortised at a rate of 20%
- **Mental Health microsite**
 - amortised at a rate of 20%
- **Carval HR (HR system)**
 - amortised at a rate of 33.33%
- **SAP Business One (finance system)**
 - amortised at a rate of 33.33%

Tangible fixed assets

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

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

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

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

Leasehold buildings comprise the College flat and is depreciated on cost over the remaining period of the lease. The College flat is intended for the use of Trustees and is not considered to be an investment property.

Investment property comprises the College leasehold flat let on a short-term basis. It is initially recognised at cost and subsequently measured at fair value with gains and losses recognised in the Statement of Financial Activities. At the end of each reporting period the Board of Trustees are to review the investment property fair value.

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

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

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

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

Fixed asset investments

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

The College does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the College is that of the volatility in equity markets and investment markets due to wider economic conditions and the attitude of investors to investment risk markets (see the investment policy section of the Trustees' report for more information).

Stocks

Stocks of goods for resale are valued at the lower of cost and net realisable value. An annual review is carried out to identify any obsolete or slow-moving stock which is written off accordingly.

Current asset investments

Current asset investments represent cash on deposit with recognised United Kingdom banks with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

Cash equivalents

Cash equivalents represent short-term deposits with recognised United Kingdom banks and which are not repayable within 24 hours without loss of interest or other penalty.

Financial instruments

The College only has financial instruments that qualify as basic financial instruments and therefore has applied the provisions of Section 11 'Basic Financial Instruments' to all of its financial instruments.

Financial assets and financial liabilities are recognised when the College becomes a party to the contractual provisions of the instrument, and are offset only when the College currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Principal accounting policies

Financial assets

Trade and other debtors

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

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

Trade investments

Trade investments are equity investments over which the College has no significant influence, joint control or control and are initially measured at transaction price and subsequently measured at fair value with net gains and losses arising on revaluation and disposal being included in the Statement of Financial Activities.

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

Financial liabilities

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

Trade creditors and other creditors

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

Fund accounting

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

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

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

Operating leases

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

Finance leases

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

The commitments of the minimum lease payments are recognised as creditors in the balance sheet.

Pension costs

Employees of the College are entitled to join a defined contribution 'money purchase scheme'. Contributions in respect of the College's money purchase scheme are charged to the statement of financial activities in the year in which they are payable to the scheme.

The costs of the money purchase scheme are included within support and governance costs and charged to the unrestricted funds of the College using the methodology set out in the basis of overheads allocation.

Pension contributions unpaid at 31 December are included in other creditors.

The money purchase scheme is managed by Standard Life Assurance Limited and the plan invests the contributions made by the employee

and employer in an investment fund to build up over the term of the plan. The pension fund is then converted into a pension upon the employee's normal retirement age which is defined as when they are eligible for a state pension. The College has no liability beyond making its contributions and paying across the deductions for the employee's contributions. New employees are automatically enrolled into the money purchase scheme unless they have exercised their right to opt out.

Accounting estimates and key judgements

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

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

Freehold buildings – the College's freehold buildings are not depreciated as the College has a policy of maintaining them in such a condition that their value is not impaired by the passage of time.

If the College's freehold buildings were depreciated the charge for the year would have been £331k.

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

The investment property has been recognised in the Balance Sheet at market value of £600k and the gain on revaluation of £395k recognised in Statement of Financial Activities. The property has been valued based on the valuation survey carried by Winkworth – Sales, Lettings and Management Agents and reviewed by the College Trustees taking into consideration the current property market prices for similar properties in the same area.

Notes to the accounts

1 Donations and investment income

	Unrestricted £'000	Restricted £'000	Endowment £'000	2018 £'000	2017 £'000
Incoming resources					
Dividends	220	–	–	220	194
Bank interest	19	–	3	22	11
Investment property income	4	–	–	4	–
Donations and gifts	8	196	–	204	343
2018	251	196	3	450	
2017	221	324	3		548
Resources expended					
Cost of raising funds					
– Staff costs	68	–	–	68	113
– Sundry expenses	97	–	–	97	80
– Overheads (note 6)	85	–	–	85	63
	250	–	–	250	256
Investment management fees	61	–	–	61	66
2018	311	–	–	311	
2017	274	48	–		322
2018 Net (outgoing) / incoming resources	(60)	196	3	139	
2017 Net (outgoing) / incoming resources	(53)	276	3		226

2 Standard setting and research

	Unrestricted £'000	Restricted £'000	2018 £'000	2017 £'000
Incoming resources				
Specialist registration (Article 14 assessment)	24	–	24	38
Grants receivable (note 7)	49	2,052	2,101	2,034
Contract income from supply of services*	103	1,236	1,339	1,667
CCQI Subscription to network review	3,160	–	3,160	2,994
Miscellaneous income	59	32	91	54
2018	3,395	3,320	6,715	
2017	3,206	3,581		6,787
Resources expended				
Staff costs	2,194	1,777	3,971	3,932
Standard Setting activities	998	809	1,807	1,420
Research activities	–	586	586	629
Overheads (note 6)	1,822	578	2,400	1,622
2018	5,014	3,750	8,764	
2017	4,258	3,345		7,603
2018 Net outgoing resources	(1,619)	(430)	(2,049)	
2017 Net (outgoing) / incoming resources	(1,052)	236		(816)

*During 2018 funds received from NICE were £1,236k (2017: £1,667k) for the Access and Waiting Times project.

3 Education and training

	Unrestricted £'000	Restricted £'000	2018 £'000	2017 £'000
Incoming resources				
Examinations	2,162	–	2,162	2,070
Online continuing professional development	310	–	310	256
Centre for Advanced Learning and Conferences	445	–	445	351
Grants for education and training (note 7)	65	21	86	951
International Congress	1,056	–	1,056	959
Faculties, Divisions, Devolved Councils and Special Interest Groups' meetings	1,362	–	1,362	1,304
Publications and journals	617	–	617	1,288
2018	6,017	21	6,038	
2017	6,243	936		7,179
Resources expended				
Staff costs	1,286	217	1,503	2,063
Cost of examinations	1,055	–	1,055	989
Online CPD activities	93	–	93	59
Cost of meetings and conferences	1,609	4	1,613	1,594
Prizes and bursaries	73	287	360	897
Cost of Journals	172	–	172	660
Sundry expenses	123	237	360	332
Overheads (note 6)	848	49	897	921
2018	5,259	794	6,053	
2017	6,118	1,397		7,515
2018 Net incoming / (outgoing) resources	758	(773)	(15)	
2017 Net incoming / (outgoing) resources	125	(461)		(336)

Notes to the accounts

4 Member services and support

	Unrestricted £'000	Restricted £'000	2018 £'000	2017 £'000
Incoming resources				
Members' and Associates' subscription and registration fees	5,911	–	5,911	5,731
Grants (note 7)	–	–	–	–
Miscellaneous income	163	–	163	137
2018	6,074	–	6,074	
2017	5,868	–		5,868
Resources expended				
Staff costs	2,121	–	2,121	2,171
Collegiate activities	264	–	264	256
Membership support	95	–	95	92
Faculties, divisions and special interest groups' support	158	–	158	165
Sundry expense	352	–	352	299
Overheads (note 6)	1,016	–	1,016	698
2018	4,006	–	4,006	
2017	3,681	–		3,681
2018 Net incoming resources	2,068	–	2,068	
2017 Net incoming resources	2,187	–		2,187

5 Communications and policy

	Unrestricted £'000	Restricted £'000	2018 £'000	2017 £'000
Incoming resources				
Sales of public education material	18	–	18	25
Grants (note 7)	–	143	143	65
Miscellaneous income	34	–	34	21
2018	52	143	195	
2017	46	65		111
Resources expended				
Staff costs	1,169	16	1,185	1,185
Production of public education material	39	–	39	16
College's campaigns	12	82	94	71
International activities	69	–	69	85
Parliamentary activities	29	7	36	14
Public relations activities	80	–	80	39
Other public education activities	131	–	131	185
Overheads (note 6)	534	–	534	354
2018	2,063	105	2,168	
2017	1,889	60		1,949
2018 Net (outgoing) / incoming resources	(2,011)	38	(1,973)	
2017 Net (outgoing) / incoming resources	(1,843)	5		(1,838)

6 Allocation of support services costs

	Governance £'000	Information Technology £'000	Facilities £'000	Financial Services £'000	Human Resources £'000	Total £'000
Activities						
Raising funds	5	29	23	16	12	85
Standard setting and research	131	827	661	439	342	2,400
Education and training	49	309	247	164	128	897
Members services and support	56	350	280	186	144	1,016
Communications and policy	29	184	147	98	76	534
2018 Total	270	1,699	1,358	903	702	4,932
2017 Total	154	896	1,183	849	576	3,658

The methods and principles for allocation and apportionment of costs are included in the accounting policies on page 45.

Governance includes hospitality costs and reimbursement of travel expenses to committee members for attending the Board of Trustees, Finance Management Committee and Council £20k (2017: £16k), the cost of the statutory audit and internal audit £29k (2017: £32k) and the cost of compliance with the new General Data Protection Regulation (GDPR) £95k (2017: £nil).

Information Technology includes maintenance costs of £167k (2017: £175k) and IT transformation project £671k (2017: £nil).

Facilities includes maintenance and operating costs for 21 Prescott Street of £931k (2017: £792k).

Financial Services includes the amortisation charge on intangible assets of £107k (2017: £57k), depreciation charges on tangible assets of £183k (2017: £249k) and irrecoverable VAT of £253k (2017: £233k).

Human Resources includes staff training and development costs of £99k (2017: £69k) and staff recognition awards totalling £27k (2017: £35k).

Staff costs included above are:

	Governance £'000	Information Technology £'000	Facilities £'000	Financial Services £'000	Human Resources £'000	Total £'000
2018 Total	102	470	251	347	226	1,396
2017 Total	61	282	262	278	190	1,073

Notes to the accounts

7 Grants receivable

	Unrestricted £'000	Restricted £'000	2018 £'000	2017 £'000
Standard setting and research				
– HQIP*	–	1,116	1,116	892
– Health Education England*	18	322	340	665
– NHS Improvement*	–	325	325	–
– NHS England*	–	225	225	269
– Health Foundation*	–	–	–	97
– Imperial College London	–	35	35	–
– Royal College of Paediatrics and Child Health	–	26	26	38
– Gatsby Charitable Foundation	22	–	22	–
– University of Leeds	–	1	1	38
– Other	9	2	11	35
	49	2,052	2,101	2,034
Education and training				
– Health Education England*	65	–	65	97
– Dinwoodie Charitable Company	–	21	21	–
– NHS England*	–	–	–	805
– Department of Health (DoH)*	–	–	–	32
– Tavistock and Portman NHS Foundation Trust*	–	–	–	17
	65	21	86	951
Communications and policy				
– Health Education England*	–	105	105	65
– Ministry of Defence	–	20	20	–
– NHS England*	–	16	16	–
– Other	–	2	2	–
	–	143	143	65
	114	2,216	2,330	3,050

* Grants receivable from Government bodies

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

8 Related party transactions

There were no related party transactions in 2018 or in 2017. Key management personnel (KMP) and Trustees expenses remuneration is disclosed in notes 10 and 11 respectively.

9 Incoming resources before transfers

This is stated after charging/(crediting):

	Unrestricted funds £'000	Restricted funds £'000	Total 2018 £'000	Total 2017 £'000
Auditor's remuneration				
– Audit	24	–	24	24
– Non-audit services	6	–	6	–
Depreciation and amortisation				
Repairs and maintenance	290	–	290	306
Operating lease rentals	378	–	378	377
	169	–	169	158

10 Staff remuneration

	Unrestricted funds £'000	Restricted funds £'000	Total 2018 £'000	Total 2017 £'000
Staff costs during the year were as follows:				
Wages and salaries	6,354	1,331	7,685	7,882
Social security costs	694	137	831	838
Pension costs	410	68	478	479
	7,458	1,536	8,994	9,199
Non-payroll and temporary/agency staff	776	474	1,250	1,338
	8,234	2,010	10,244	10,537

Wages and salaries include £207k for accrued holiday pay (2017: £194k).

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

	2018	2017
£60,001 — £70,000	6	4
£70,001 — £80,000	2	2
£80,001 — £90,000	2	1
£90,001 — £100,000	2	3
£130,001 — £140,000	1	1

Employer contributions are made to money purchase pension schemes in respect of all 13 (2017: 11) employees who earned £60,000 or more during the year (as defined above). During the year this amounted to £75,916 (2017: £65,378).

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

	2018	2017
In furtherance of the College's charitable activities	200	204
In supporting the College's activities and governance	27	27
	227	231

Although the College Trustees control and manage the administration of the College, the day-to-day management of its activities is delegated to the Chief Executive Officer and the Senior Management Team. The total employment benefits of the key management personnel were £848k (2017: £1,037k) including employer pension contributions and National Insurance Contributions.

The College has a non-cash employee recognition award programme. The awards are open to individuals. A number of awards have been made to recognise the outstanding achievement or contribution of employees. During the year, £27k (2017: £35k) was spent on staff awards and the social club for employees.

During the year, one employee (2017: 17) received statutory redundancy payments totalling £11k (2017: £105k). During 2018, no employees (2017: 14) received ex-gratia payments (2017: £157k). Statutory redundancy and ex-gratia payments were fully paid in the year with no amounts outstanding as at 31 December 2018.

11 Remuneration and reimbursement to College Trustees

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

No member of the Board of Trustees received remuneration in respect of their services as a member of the Board of Trustees during the year (2017: £nil).

Professor Wendy Burn, College President had received a benefit of £9k (2017: £12k) for the provision of a rented flat in Aldgate, near the College headquarters.

None of the Trustees (2017: £nil) received remuneration in respect of their services provided as an examiner, editor or other capacities during the year.

Travel expenses of £811 (2017: £938) were reimbursed to four (2017: five) Trustees for attendance at Board of Trustees meeting during the year.

Travel expenses of £77,904 (2017: £71,034) were reimbursed to eight (2017: nine)

Trustees for other duties carried out during the year. Other duties include College Trustees representing the College at major conferences such as those of the American Psychiatric Association (APA) and World Psychiatric Association (WPA), attendance at the Royal Australian and New Zealand College of Psychiatrists congress and other College conferences and College meetings.

No member of the Board of Trustees had any beneficial interest in any contract with the College during the year (2017: £nil).

12 Taxation

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

13 Intangible fixed assets

	SAP Business One Software £'000	Carval HR Unity Software £'000	Mental Health microsite £'000	Website £'000	Membership database £'000	Total £'000
Cost or valuation						
At 1 January 2018	10	31	–	66	577	684
Additions	–	–	29	155	–	184
At 31 December 2018	10	31	29	221	577	868
Amortisation						
At 1 January 2018	3	–	–	–	112	115
Charge for year	3	–	6	44	54	107
At 31 December 2018	6	–	6	44	166	222
Net book value						
At 31 December 2018	4	31	23	177	411	646
At 31 December 2017	7	31	–	66	465	569

14 Tangible fixed assets

	Freehold land and buildings Cost £'000	Leasehold land and buildings Cost £'000	Equipment, furniture and fittings Cost £'000	Computers and IT Cost £'000	Heritage Assets Valuation £'000	Total £'000
Cost or valuation						
At 1 January 2018	16,554	159	1,074	1,891	215	19,893
Additions	–	591	7	–	–	598
Disposals	–	–	–	(106)	–	(106)
Transfer	–	(247)	–	–	–	(247)
At 31 December 2018	16,554	503	1,081	1,785	215	20,138
Depreciation						
At 1 January 2018	–	41	539	1,794	–	2,374
Charge for year	–	6	118	59	–	183
Disposals	–	–	–	(106)	–	(106)
Transfer	–	(43)	–	–	–	(43)
At 31 December 2018	–	4	657	1,747	–	2,408
Net book value						
At 31 December 2018	16,554	499	424	38	215	17,730
At 31 December 2017	16,554	118	535	95	215	17,517

Included within the freehold land and buildings balance is £2,260k (2017: £2,260k) in relation to property classed as an investment property which is used for short term lets to organisations not working to fulfil the College's objectives. Freehold land and buildings are not depreciated as the College has a policy of maintaining them in such a condition that their value is not impaired by the passage of time.

The net transfer within the leasehold land and buildings of £205k (the net book value) relates to reclassification of the leasehold flat in Pimlico as an investment property.

The net book value of equipment, furniture and fittings included £49k (2017: £103k) in respect of assets held under finance leases. The amount of depreciation charged for the year in respect of such assets amounted to £54k (2017: £87k) and the finance charges amounted to £4k (2017: £5k).

The net book value of leasehold land and buildings represents the College flat in Aldgate (purchased in 2018), which is available for College Trustees to use. Assets acquired using restricted funds are recognised in the statement of financial activities in the year of purchase.

15 Heritage assets

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

antiquarian books from the families of the late Professor Neil Kessel, valued at £6k.

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

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

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

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

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

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

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

Analysis of heritage assets

	2018 £'000	2017 £'000	2016 £'000	2015 £'000	2014 £'000
Carrying amount at 1 January	215	215	215	201	201
Additions	-	-	-	6	-
Revaluation	-	-	-	8	-
Carrying amount at 31 December	215	215	215	215	201

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

16 Capital Commitments

At 31 December 2018, capital commitments were as follows:

	2018 £'000	2017 £'000
Authorised and contracted for	-	248

Notes to the accounts

17 Investments

	Listed investments	Investment property	2018 £'000	2017 £'000
Investments				
Fair value at 1 January	9,867	–	9,867	8,644
Additions at cost	4,932	205	5,137	6,576
Disposal proceeds	(3,425)	–	(3,425)	(5,985)
Net realised investment (losses) / gains	(40)	–	(40)	45
Net unrealised investment (losses) / gains	(732)	395	(337)	587
Fair value at 31 December	10,602	600	11,202	9,867
Cash held by investment managers in UK for reinvestment	374	–	374	808
	10,976	600	11,576	10,675
Cost of investments at 31 December	10,458	205	10,663	8,635

Investments held at 31 December 2018 comprised the following:

	2018 £'000	2017 £'000
Fixed Interest Bonds		
– United Kingdom	639	1,096
– Overseas	950	446
Equities		
– United Kingdom	3,716	3,860
– Overseas	5,012	4,104
Property	285	361
Cash held for reinvestment	374	808
	10,976	10,675
Investment property	600	–
	11,576	10,675

There were no listed investments in excess of 5% of the total value of the Portfolio at 31 December 2018.

The listed investments are held through a diversified portfolio to maximise total return on investments with minimal risk.

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

It is measured at fair value with gains and losses recognised in profit and loss at the end of the reporting period. There are no restrictions on the ability to realise investment property and on the remittance of income or proceeds of the investment property disposal. There are no contractual obligations for the purchase, construction or development of the investment property or for repairs, maintenance or enhancements. The College's investment property has been valued at £600k as the end of the accounting period, the valuation survey has been carried out by Winkworth - Sales, Lettings and Management Agents in February 2018 and further reviewed and confirmed by the College Trustees, taking into account the current housing market prices for similar properties in the same area.

18 Stocks

	2018 £'000	2017 £'000
Stock of saleable goods	9	67
Stock held for consumption	14	9
	23	76

During 2018, £57k stock of saleable goods had been written-off through the Statement of Financial Activities (SOFA) (2017: £nil).

19 Debtors

	2018 £'000	2017 £'000
Trade debtors	2,156	2,194
Prepayments	507	604
Accrued income	459	706
Other debtors	218	253
	3,340	3,757

20 Creditors: amounts falling due within one year

	2018 £'000	2017 £'000
Expense creditors	1,479	1,402
Deferred income	2,498	2,318
Other creditors	134	88
Accruals	859	1,343
Obligations under finance leases	30	54
Other tax and social security	587	422
	5,587	5,627

Notes to the accounts

Movement in deferred income

	Balance b/f 1 January 2018 £'000	Realised to SOFA £'000	Deferred in year £'000	Balance c/f 31 December 2018 £'000
Membership subscriptions received in advance	189	(189)	201	201
Examination fees received in advance	356	(356)	384	384
Journal subscription received in advance	103	(103)	58	58
Grants received in advance	64	(64)	47	47
CCQI subscription to network review in advance	1,461	(1,461)	1,630	1,630
Training income received in advance	122	(122)	155	155
Cambridge University Press transition income	23	(23)	23	23
Total	2,318	(2,318)	2,498	2,498
Amounts to be released in more than 1 year (note 21)				
CCQI subscription to network review in advance	513	(423)	461	551
Cambridge University Press transition income	90	(90)	68	68
Total	2,921	(2,831)	3,027	3,117

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

21 Creditors: amounts falling due after more than one year

	2018 £'000	2017 £'000
CCQI subscription to network review in advance		
– two years	417	416
– two to five years	134	97
	551	513
Cambridge University Press transition income		
– two years	45	45
– two to five years	23	45
	68	90
Obligations under finance leases		
– two years	13	37
– two to five years	6	13
	19	50
	638	653

Finance cost in respect of finance leases is £4k (2017: £5k).

22 Financial instruments

	2018 £'000	2017 £'000
Financial assets measured at amortised cost	2,833	3,153
Financial liabilities measured at amortised cost	(2,472)	(2,833)

23 Endowment fund

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

	At 1 January £'000	Incoming resources £'000	Transfers £'000	At 31 December £'000
Mary Margaret Slack	262	3	(3)	262
2018	262	3	(3)	262
2017	262	3	(3)	262

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

24 Restricted funds

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

	At 1 January 2018 £'000	Incoming resources £'000	Resources expended £'000	Transfers £'000	At 31 December 2018 £'000
Member and trainee services	976	116	(928)	303	467
Donations received for specific purposes	806	196	–	(303)	699
Other funds for specific purposes (note 25)	80	–	(8)	(18)	54
Total Member and trainee Services	1,862	312	(936)	(18)	1,220
Restricted research funds	661	3,225	(3,616)	–	270
Other projects	127	143	(105)	–	165
2018	2,650	3,680	(4,657)	(18)	1,655

	At 1 January 2017 £'000	Incoming resources £'000	Resources expended £'000	Transfers £'000	At 31 December 2017 £'000
Member and trainee services	1,241	1,052	(1,620)	303	976
Donations received for specific purposes	833	324	(48)	(303)	806
Other funds for specific purposes (note 25)	83	1	(7)	3	80
Total Member and trainee Services	2,157	1,377	(1,675)	3	1,862
Restricted research funds	318	3,465	(3,122)	–	661
Other projects	122	65	(60)	–	127
2017	2,597	4,907	(4,857)	3	2,650

Member and trainee services

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

During 2018, the College received £nil (2017: £805k) from Health Education England for the development of clinical leadership and capacity in perinatal mental health psychiatry. These funds have been used during 2017 and 2018 to fund 10 bursaries for consultant psychiatrists to be placed in high-quality and approved perinatal mental health services and to train as Clinical Leads, then to return to their own Trust with expectations to lead the development of services.

Donations received for specific purposes

The fund is allocated to three projects. The Pathfinder Fellowship scheme, which supports a cohort of 10 medical students over three years with access to peer networks, mentoring, CPD online modules, attendance at the College's International Congress and a series of events to keep them abreast of developments in psychiatry. The Gatsby/Wellcome Integrating Neuroscience Project which ensures that advances in basic and clinical neuroscience are made more accessible to trainee psychiatrists.

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

Other funds for specific purposes

This is represented by the individual balances of funds set up to accommodate donations and bequests and to be applied for prizes and other specific purposes. The transfer made into the fund represents the interest generated £3k (2017: £3k) from the endowment fund. This is applied towards a travelling fellowship to enable a psychiatric trainee working in the UK to attend a centre of excellence in the UK or abroad.

Restricted research funds

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

Transfers

A transfer of £303k from donations received for specific purposes into member and trainee services represents expenditure incurred in relation to the Pathfinder Fellowship Scheme, the Sustainable Mental Health Programme, the Donald Dean Research Fellowship and Neuroscience, in accordance with restrictions in donations. The net transfer of £18k from other funds for specific purposes represents the return on the endowment fund of £3k and an outgoing transfer of £21k into general fund at the request of the Laughlin Foundation as a result of a change in their policies on what type of activities that they fund. The College is grateful to the Laughlin Foundation for their support over the years.

Other projects

This represents the following projects:

Public Information Leaflets – St Andrew’s

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

Inter-collegiate working group

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

25 Other funds for specific purposes

	At 1 January 2018 £'000	Incoming resources £'000	Resources expended £'000	Incoming/(outgoing) Transfers £'000	At 31 December 2018 £'000
Prize Funds					
Alexander Mezey Prize	6	–	(1)	–	5
Brian Oliver Prize	1	–	(1)	–	–
Gillian Page Prize	2	–	–	–	2
Laughlin Prize	22	–	(1)	(21)	–
Margaret Davenport Prize	4	–	(1)	–	3
Morris Markowe Public Education	1	–	(1)	–	–
Peter Scott Prize	7	–	–	–	7
Standish–Barry Fund	1	–	–	–	1
Chris Mace Essay Prize	2	–	–	–	2
Travelling Fellowships					
Ferdinande Johanna Kanjilal Travelling Fellowship	1	–	–	–	1
John Hamilton Travelling Fellowship	26	–	–	–	26
Margaret Slack Travelling Fellowship	1	–	(2)	3	2
Other Funds					
Margaret Methven Lecture	2	–	–	–	2
Lieberman Bequest	1	–	–	–	1
Honorary Fellows Fund	1	–	(1)	–	–
Arpana Funding	2	–	–	–	2
2018	80	–	(8)	(18)	54

Notes to the accounts

	At 1 January 2017 £'000	Incoming resources £'000	Resources expended £'000	Transfers £'000	At 31 December 2017 £'000
Prize Funds					
Alexander Mezey Prize	6	–	–	–	6
Brian Oliver Prize	1	–	–	–	1
Gillian Page Prize	2	–	–	–	2
Laughlin Prize	22	1	(1)	–	22
Margaret Davenport Prize	4	–	–	–	4
Morris Markowe Public Education	2	–	(1)	–	1
Peter Scott Prize	7	–	–	–	7
Standish–Barry Fund	1	–	–	–	1
Chris Mace Essay Prize	2	–	–	–	2
Travelling Fellowships Wards					
Ferdinande Johanna Kanjilal Travelling Fellowship	1	–	–	–	1
John Hamilton Travelling Fellowship	28	–	(2)	–	26
Margaret Slack Travelling Fellowship	–	–	(2)	3	1
Other Funds					
Margaret Methven Lecture	2	–	–	–	2
Lieberman Bequest	1	–	–	–	1
Honorary Fellows Fund	2	–	(1)	–	1
Arpana Funding	2	–	–	–	2
2017	83	1	(7)	3	80

The transfer made into the Margaret Slack Travelling Fellowship fund represents the interest generated £3k (2017: £3k) from the endowment fund. This is applied towards a travelling fellowship to enable a psychiatric trainee working in the UK to attend a centre of excellence in the UK or abroad.

The transfer of £21k made from Laughlin Prize fund represents the de-restriction of the fund on the instruction of the Laughlin Foundation as they have changed their policies on what they fund. They informed the College that any money still in the fund could be used for any charitable purpose of the College. The College is grateful to the Laughlin Foundation for their support over the years.

26 Unrestricted funds

	At 1 January 2018 £'000	Net incoming / (outgoing) resources before transfers £'000	Transfers £'000	Other recognised gains and losses £'000	At 31 December 2018 £'000
Designated funds (note 27)	22,517	391	(2,486)	–	20,422
General fund	7,784	(850)	2,507	(377)	9,064
2018	30,301	(459)	21	(377)	29,486

Notes to the accounts

	At 1 January 2017 £'000	Net incoming / (outgoing) resources before transfers £'000	Transfers £'000	Other recognised gains and losses £'000	At 31 December 2017 £'000
Designated funds (note 27)	22,174	390	(47)	–	22,517
General fund	5,180	1,925	47	632	7,784
2017	27,354	2,315	–	632	30,301

The transfers made between the designated funds and the general fund represent £44k towards the Trainee fund, £3,119k represents the undesignation of the CCQI and FDS funds and a transfer of £589k towards Repairs provision fund.

27 Designated funds

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

	At 1 January 2018 £'000	New designations £'000	Transfers £'000	At 31 December 2018 £'000
Fixed asset fund	18,085	291	–	18,376
Repairs provision	1,311	100	589	2,000
College Centre for Quality Improvement (CCQI) fund	2,055	–	(2,055)	–
Faculties, Divisions and Special Interest Groups (FDS) fund	1,064	–	(1,064)	–
Trainee fund	2	–	44	46
2018	22,517	391	(2,486)	20,422

	At 1 January 2017 £'000	New designations £'000	Transfers £'000	At 31 December 2017 £'000
Fixed asset fund	18,029	56	–	18,085
Repairs provision	1,211	100	–	1,311
College Centre for Quality Improvement (CCQI) fund	1,907	148	–	2,055
Faculties, Divisions and Special Interest Groups (FDS) fund	1,002	62	–	1,064
Trainee fund	25	24	(47)	2
2017	22,174	390	(47)	22,517

Fixed asset fund

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

Repairs provision

The fund exists to finance exceptional repairs and maintenance of College buildings. In 2018, £100k had been designated to this fund (2017: £100k) and a transfer of £589k from CCQI and FDS funds to meet its £2m target. In future, the College aims to designate in excess of £100k each year. The objective of the fund is for major repairs and maintenance to the College's headquarters including the roof, lifts and air conditioning system.

College Centre for Quality Improvement (CCQI) fund and Faculties, Divisions, Devolved Councils and Special Interest Groups (FDS) fund

The CCQI fund of £2,055k (2017: £2,055k) and the FDS fund of £1,064k (2017: £1,064k) were both set up in 2016 as separate reserves for these specific activities of the College and represent six months of their operating expenditure, in line with the

College's Reserve Policy. During 2018, Trustees agreed to undesignate both funds transferring £589k into the repairs provision and the remaining balance of £2,530k into general fund.

Trainee fund

The fund, established in 2012, represents amounts set aside from the excess of examination surplus to be spent towards trainees. It applies only if examinations surplus in a year represents more than 10% of examinations income. In 2018, the excess above the agreed threshold was £nil (2017: £24k). During 2018, £44k (funds towards the maintenance of an eLearning package for trainees transferred in 2017 from the general to the trainee fund) has been transferred back to the trainee fund as it was decided to fund this activity from general fund. The Trustees are yet to agree how the remaining balance of the fund is to be spent on trainees.

28 Analysis of net assets between funds

	General fund £'000	Designated funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2018 £'000
Fund Balances at 31 December 2018 are represented by:					
Fixed assets	–	18,376	–	–	18,376
Investments	11,314	–	–	262	11,576
Current assets	3,975	2,046	1,655	–	7,676
Creditor: amounts falling due within one year	(5,587)	–	–	–	(5,587)
Creditor: amounts falling due after more than one year	(638)	–	–	–	(638)
2018	9,064	20,422	1,655	262	31,403

Notes to the accounts

	General fund £'000	Designated funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2017 £'000
Fund Balances at 31 December 2017 are represented by:					
Fixed assets	–	18,085	–	–	18,085
Investments	10,413	–	–	262	10,675
Current assets	3,651	4,432	2,650	–	10,733
Creditor: amounts falling due within one year	(5,627)	–	–	–	(5,627)
Creditor: amounts falling due after more than one year	(653)	–	–	–	(653)
2017	7,784	22,517	2,650	262	33,213

29 Leasing commitments

Operating leases

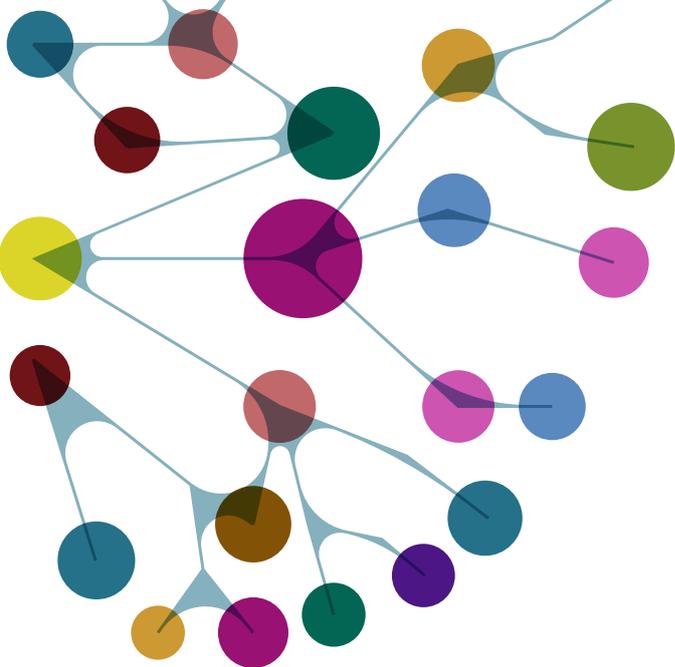
At 31 December 2018 the College had total future minimum payments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2018 £'000	2017 £'000	2018 £'000	2017 £'000
Amount due:				
Within one year	34	50	22	14
Within two to five years	23	23	44	41
Total commitment	57	73	66	55

30 Net obligations under finance leases

	2018 £'000	2017 £'000
Amount due:		
Within one year	30	54
Within two to five years	19	50
Total commitment	49	104

Obligations under finance leases are secured on the related asset. At 31 December 2018 the College had net obligations under finance leases as disclosed in notes 20 and 21.



About this report

This is the report of the Board of Trustees of the Royal College of Psychiatrists, including the accounts of the College, for the year ended 31 December 2018. The accounts have been prepared in accordance with the accounting policies set out on pages 44 to 49 of the attached accounts and comply with the College's Charter, applicable laws and the requirements of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, effective from 1 January 2015. Published in July 2014.

About the College

In 1971, the College was established to:

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

As a registered charity (number 228636 with the Charity Commission for England and Wales and number SC038369 with the Office of the Scottish Charity Regulator), we have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities we undertake. This annual report sets out the details of our work in 2018 that demonstrates public benefit.

The College is a registered charity incorporated by Royal Charter. The College's affairs are managed and regulated in accordance with its Bye-laws and Regulations.

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

Our governance

Board of Trustees

President	Professor Wendy Burn
Registrar	Dr Adrian James
Dean	Dr Kate Lovett
Treasurer	Dr Jan Falkowski
Devolved Council Chair	Dr Gerry Lynch (from 25 June 2018)
Divisional representatives	Dr Louise Sell (to 25 June 2018) Dr Ignacio Agell Argiles (from 25 June 2018)
Faculty representative	Dr Dasha Nicholls
Elected representative	Professor Gwen Adshead
Lay Trustees	Malcolm Basing Nigel Jones Anita Bharucha

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

Chair	Dr Jan Falkowski
Divisional representative	Dr Suresh Babu
Faculty representative	Dr Lenny Cornwall
Elected representative	Professor Keith Lloyd
Lay Trustees	Malcolm Basing

Council

Honorary Officers

President	Professor Wendy Burn
Treasurer	Dr Jan Falkowski
Registrar	Dr Adrian James
Dean	Dr Kate Lovett

Chairs of Devolved Administrations

RCPsych in Northern Ireland	Dr Gerry Lynch
RCPsych in Scotland	Dr John Crichton
RCPsych in Wales	Professor Keith Lloyd

Chairs of English Divisions

Eastern	Dr Abdul Raof
London	Dr Peter Hughes
Northern & Yorkshire	Dr Kannan Suresh Babu
North West	Dr Louise Sell (to 25 June 2018) Dr Declan Hyland (from 1 July 2018)
South East	Professor Catherine Kinane
South West	Dr Richard Laugharne
Trent	Dr Anandamandiram Ramakrishnan
West Midlands	Dr Ignacio Agell Argiles

Chairs of Faculties

Academic	Professor Anne Lingford-Hughes
Addictions	Professor David Drummond (to 25 June 2018) Professor Julia Sinclair (from 25 June 2018)
Child & Adolescent	Dr Bernadka Dubicka
Eating Disorders	Dr Dasha Nicholls
Forensic	Professor Pamela Taylor
General Adult	Dr Lenny Cornwall
Intellectual Disability	Dr Ashok Roy (to 25 June 2018) Dr K Courtenay (from 25 June 2018)
Liaison	Dr James Bolton

Council

Chairs of Faculties

Medical Psychotherapy	Dr Sue Mizen (to 25 June 2018) Dr Steve Pearce (from 25 June 2018)
Neuropsychiatry	Professor Eileen Joyce
Old Age	Dr Amanda Thompsell
Perinatal	Dr Gertrude Seneviratne
Rehabilitation & Social	Dr Rajesh Mohan

Chairs of Committees of Council

Conferences & Advanced Learning	Dr Ian Hall
Electroconvulsive Therapy & Related Treatments Committee	Professor Ian Nicol Ferrier (to 30 September 2018) Dr Rupert McShane (from 30 September 2018)
Leadership & Management	Dr David Somerfield
Patients and Carers	Ms Michelle Long Mr Noel McKenna Mr Robert Milligan Mr Robert Walker
Professional Practice & Ethics	Dr Mayura Deshpande
Psychiatric Trainees' Committee	Dr Charlotte Blewett (to 7 September 2018) Dr Alex Till (from 7 September 2018)
Psychopharmacology	Professor David Baldwin
Public Engagement	Dr Tony Rao
Publications Management Board	Professor Kam Bhui

Elected Fellows and Members	Dr Anandamandiram Ramakrishnan Dr Gezinus Boer Dr Russell Razzaque Dr Pierre-Stanislas Taub Dr Matthew Tovey
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Co-Opted Members

CCQI	Professor Michael Crawford
NCCMH	Professor Tim Kendall
SAS	Dr Monique Schelhase

International Divisions

The International Divisions of the College are:

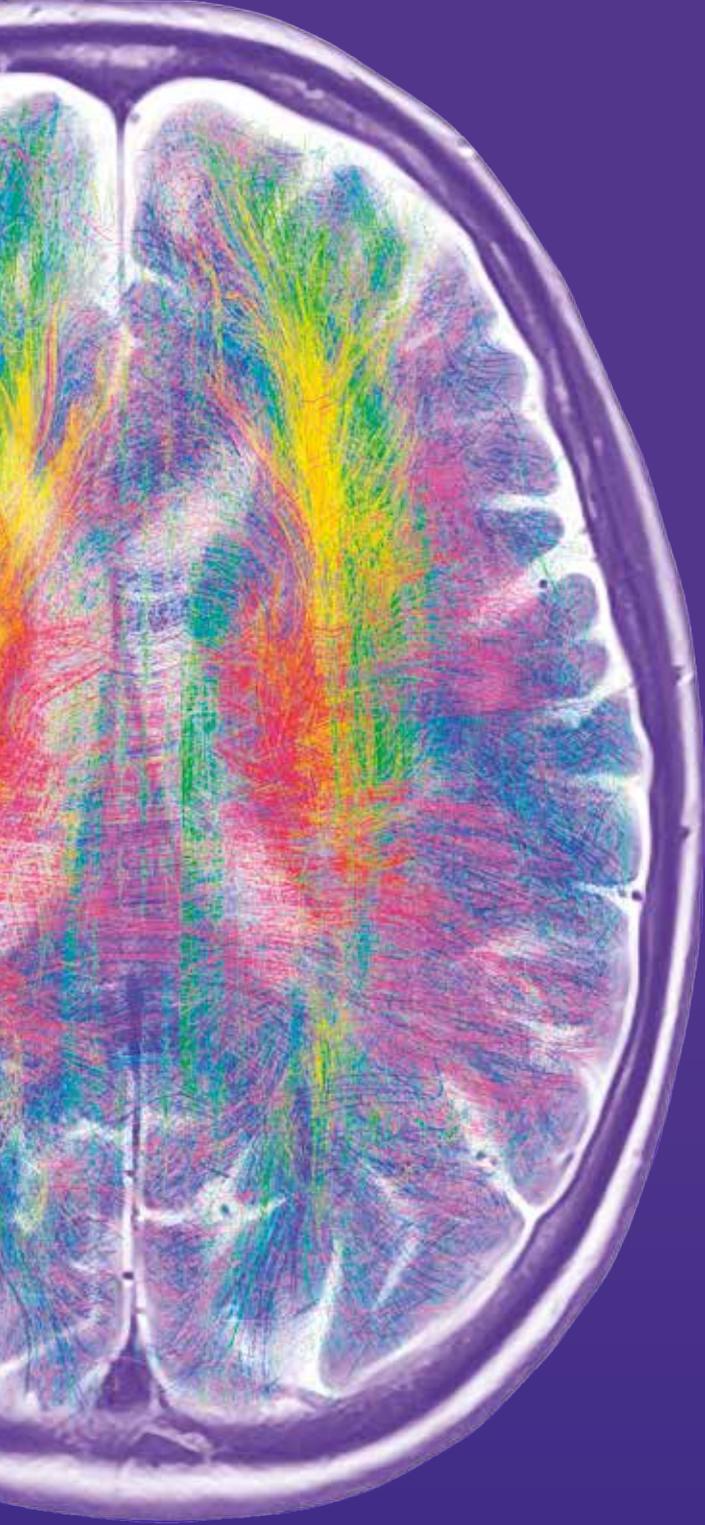
- African International Division
- European International Division
- Middle Eastern International Division
- Pan-American International Division
- South Asian International Division
- Western Pacific International Division

Senior Management Team

as at 31 December 2018

Chief Executive	Paul Rees
Director of Finance and Operations	Calum Mercer
Director of Professional Standards	Fauzan Palekar
Director of Strategic Communications	Kim Catcheside
Director of Human Resources	Marcia Cummings
Interim Director of Information Systems	Phil Burke
Senior Associate Director of NCCMH	Tom Ayers
Senior Associate Director of CCQI	Peter Thompson
Head of Facilities	Lesley Cawthra

Principal registered office	21 Prescott Street London E1 8BB Telephone: 020 7235 2351 Facsimile: 020 7701 2761 Website: www.rcpsych.ac.uk
Charity Commission for England and Wales Registration number	228636
Office of the Scottish Charity Regulator Registration number	SC038369
Statutory Auditor	RSM UK Audit LLP 25 Farringdon Street London EC4A 4AB
Internal Auditors	Crowe U.K. LLP St Bride's House 10 Salisbury Square London EC4Y 8EH
Principal bankers	Barclays Bank plc 1 Churchill Place London E14 5HP
Solicitors	Payne Hicks Beach 10 New Square Lincoln's Inn London WC2A 3QG Bates Wells & Braithwaite 10 Queen Street Place London EC4R 1BE
Investment managers	Barclays Wealth Management Limited 1 Churchill Place London E14 5HP Cazenove Capital 12 Moorgate London EC2R 6DA



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