

A large, stylized globe of the Earth is the central focus. The globe is rendered with vibrant, multi-colored brushstrokes in shades of blue, green, yellow, orange, red, and purple, giving it a textured, artistic appearance. The continents are visible, though the colors are somewhat abstract and blended.

# Annual Report and Financial Statements

31 December 2020

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## Trustees' Annual Report

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Charity Commission for England and Wales  
Registration Number 228636

Office of the Scottish Charity Regulator  
Registration Number SC038369

## Our values

### Courage

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

### Innovation

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

### Respect

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

### Collaboration

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

### Learning

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

### Excellence

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



President, Dr Adrian James



Registrar, Dr Trudi Seneviratne



Dean, Dr Kate Lovett



Treasurer, Dr Jan Falkowski

## Our vision – for 2020

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 mission – for 2020

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

## Our strategic objectives – for 2020

1. To deliver education, training and research in psychiatry
2. To promote recruitment and retention in psychiatry
3. To improve standards and quality across psychiatry and wider mental health services, and support the prevention of mental ill health
4. To be the voice of psychiatry
5. To support psychiatrists to achieve their professional potential, by providing an excellent member experience , and
6. To ensure the effective management of resources, and provide excellent an employee experience, so as to efficiently deliver agreed priorities.



Chief Executive, Paul Rees



Receptionist, Rachel Owen



Head of External Affairs, Bex Couper



Our digitised exam control centre

## Our highlights 2020



Our Choose Psychiatry campaign helped further boost the popularity of psychiatry among foundation doctors, with 100% of psychiatric core training places in the UK being filled, for the first time on record.



We delivered the biggest webinar programme of any UK medical royal college, with 79,081 live and on-demand member views for our 247 online events, including 20,319 views for our specialist clinical paid-for content.



We rolled out one of the biggest digital exams run by any UK medical royal college, in response to the challenges of the pandemic, with 3,218 candidates successfully sitting our virtual Clinical Assessment of Skills and Competencies (CASC), Paper A and Paper B, as part of our MRCPsych examination.



Working in partnership with the NHS, we published comprehensive guidance for clinicians on how to deliver mental health services in the midst of the pandemic, on our website, within days of the first lockdown – with this information being viewed almost 500,000 times, and 21% of those views coming from overseas.



We helped to persuade the Government to firm up its promise of an additional £500m for mental health services in England in 2021/22, and a further £50m for 2020/21, for supporting patients to be discharged from hospital when appropriate, as well as additional funding for growing the NHS workforce and investing in the mental health estate.



We secured our highest level of media coverage ever, with 13,207 media mentions (up by 34% on 2019) and an aggregate audience of 1.25bn (more than seven times higher than in 2019).



We continued to run our quality improvement (QI) collaborative programme, which is one of the biggest QI initiatives in mental health globally.



We divested from fossil fuels and moved all of our investments to a green and ethical portfolio in line with the UN Sustainable Development Goals.



We created our own bespoke diversity celebration called South Asian History Month, in July 2020, to mark the contribution of South Asian psychiatrists – and were the first medical royal college to issue a statement condemning all forms of racism in response to the tragic murder of George Floyd in the US, in May 2020.



Our Choose Psychiatry campaign won the award for the Best Integrated Marketing Campaign in the 'memcom' UK membership sector awards – and our Chief Executive Paul Rees won the 'memcom' UK membership sector Louis Armstrong CEO Leadership Award.



## President's foreword

It has been said many times, but last year really was unprecedented.

The COVID-19 pandemic truly turned everyone's world upside down.

Many of our members will have suffered illness with COVID-19, at some point during the year. Others may have lost someone dear to them: a mother, a father, a wife, a husband, a partner, a son, a daughter.

Some members of the College, and other members of the wider mental health staff team, will even have lost their lives.

The NHS, and other health services, were hugely hit by the impact of the pandemic too, and mental health services were no exception.

Many mental health service patients fell ill with COVID-19, often with several patients, in one service, being affected at the same time – and many services had to deliver patient care in the face of high sickness absence rates.

Some services were closed for long periods of time, and – in many cases – trainees were transferred to work in other specialties.

In the UK, there was a major lack of personal protective equipment (PPE) during the first wave, in particular – and a disproportionate number of Black, Asian and Minority Ethnic healthcare staff were seriously affected by COVID-19.

Due to the extraordinary efforts of our members and staff, I am pleased to say that the College managed to continue to deliver comprehensive and excellent services throughout the year.

Having started to cancel events in February and early March, we took the decision to switch to being a virtual organisation on 17 March – and thanks to the work of our brilliant Information Systems (IS) department, and other members of the staff team, we were fully functional as a virtual organisation from 9am the next day.

Within a matter of days, we started to deliver member webinars – and by the end of the year, we had delivered one of the biggest webinar programmes of any UK medical royal college, with 247 webinars leading to a combined member audience of 79,081 live and on-demand views.

We decided, in April, to digitise our MRCPsych examination – and through one of the biggest projects ever run by the College, we managed to digitise the exam in just five months, meaning that we were able to deliver a digital CASC in September, with 494 candidates.

By the end of the year, we had run one of the biggest digitised exams of any medical royal college, with two diets of the CASC, two diets

of Paper A and two diets of Paper B, with a combined total of 3,218 candidates sitting at least one of the diets.

I would like to thank our former President Professor Wendy Burn, Dean Kate Lovett, Chief Examiner Ian Hall and our amazing staff team for digitising our exam so quickly at such a difficult time. While the user experience for some candidates and examiners was challenging, particularly during the September CASC, this was undoubtedly one of the biggest achievements in the College's history.

During this period, working in partnership with NHS England, we also published comprehensive guidance for clinicians on how to deliver mental health services in the midst of the pandemic. We managed to publish this guidance on our website within days of the first lockdown, and during the course of the year, the information was viewed almost 500,000 times – with 21% of those views coming from overseas.

I am pleased to say that in the midst of this period, we saw our Choose Psychiatry campaign help increase the fill rate for psychiatric training places to 100% for the first time on record. And it was very fitting that Choose Psychiatry won the Best Integrated Marketing Campaign in the 'memcom' UK membership sector awards.

I was also very pleased that our Chief Executive Paul Rees won the 'memcom' UK membership sector Louis Armstrong CEO Leadership Award. Paul has provided inspirational leadership to our staff team and helped to modernise and transform the College, since his appointment in 2016.

In addition, I would like to pay tribute to my predecessor Professor Wendy Burn, whom I replaced on 1 July. She led the College with humility, humour and great insight, and helped steer us through the difficult first days of the pandemic.

Shortly after I stepped up to being President, from Registrar, I was delighted to welcome Dr Trudi Seneviratne as our new Registrar, who brings great experience and vision to the role.

At our AGM, in June 2021, our Dean Dr Kate Lovett and Treasurer Dr Jan Falkowski will both demit office and be replaced by Professor Subodh Dave and Professor John Crichton. I would like to pay tribute to Kate and Jan for all their excellent work as part of our officer team. They have worked tirelessly and with great skill and contributed hugely to the success of the College over the last five years. Thank you. I also wish Subodh and John the very best of luck for their future roles.

I am deeply grateful to all our members who contribute so much to the college and our dedicated staff who truly went the extra mile last year. A special thanks to Paul Rees, and his team, who demonstrated true excellence in leadership.

Finally, I would like to thank all of those who work in psychiatry and the wider multi-disciplinary team, who continued to deliver excellent patient care through a year of crisis and challenge across the UK, and globally.

Dr Adrian James  
President



## Chief Executive's foreword

As a member of the College staff team, it was a privilege to help support frontline doctors, and other members of mental health multi-disciplinary teams, as they strove to continue delivering excellent services to patients, while faced with the many challenges of the pandemic.

Given our vital work in supporting psychiatrists and mental health teams to deliver excellent patient care, I was delighted that we were able to switch seamlessly to being a virtual organisation, overnight, in mid-March.

The fact we were able to do this was in large part thanks to the IT transformation programme that we had successfully delivered in 2018, which put us on the path towards having an IT infrastructure that would enable our staff to work successfully from home – as well as our being able to deliver hundreds of excellent member events and meetings online.

As Adrian said in his foreword, during 2020, we digitised our exam in a matter of months; delivered one of the biggest webinar programmes of any medical royal college;

helped increase the fill rates for core psychiatric training places to 100%, and published clinical guidance for doctors and other members of the multi-disciplinary team on how to deliver services to patients in the midst of a pandemic.

In addition, we:

- Generated record levels of national media coverage – with appearances on Radio 4's agenda-setting Today programme and a hard-hitting front-page article in the Guardian in late December
- Were mentioned twice in Prime Minister's Questions
- Published our first ever International Strategy
- Supported the 1,600 mental health services, within membership of our quality networks, through digitised service visits and specialist webinars
- Provided digitised Section 12 (2) and Approved Clinician training to 700 delegates
- Delivered the RCPsych Awards – which are seen as the 'Oscars of Psychiatry' – as a successful webinar
- Divested from fossil fuels, and switched our investments to a green and ethical portfolio, based on the UN Sustainable Development Goals, and
- Continued to run our quality improvement (QI) collaboratives, which are part of one of the biggest QI initiatives in mental health anywhere in the world.

During 2020, we also managed to dramatically improve our financial situation as the months passed.

When the pandemic first struck, we predicted that we were facing potential losses of £2m in 2020 and £3.5m in 2021. However, through making a number of efficiency savings and by earning income from new online activities, we managed to reduce our operating deficit on unrestricted funds to around £879k for 2020, and produce a budget for 2021 showing a small surplus. We also delivered a surplus of £1.9m on our green and ethical investments meaning that our reserves continued to grow, during the last year, despite the many challenges with which we were faced.

The fact we were able to adapt so well to the challenges of the pandemic, was in no small way due to our College values of Courage, Innovation, Respect, Collaboration, Learning and Excellence being so well embedded by the start of the year.

Ever since we launched our values and behaviours, in 2018, we have worked hard to be a values-based organisation – and so when we were faced with unprecedented challenges, using our values as a guide, we worked in a way that was courageous, innovative, respectful and collaborative.

We endeavoured to learn quickly from what went well and what didn't – and kept our focus on delivering excellent member services and an excellent staff experience.

When George Floyd was tragically murdered by Minneapolis Police, we used our values as a guide to how we should respond and became the first medical royal college to publish a statement condemning all forms of racism.

Our new President Dr Adrian James, who took up office on 1 July, had already pledged to make equality and diversity one of his top priorities.

In Adrian's first month, we held our first ever South Asian History Month and this will now become a regular celebration for us along with Pride, Black History Month, International Women's Day, World Mental Health Day and Mental Health Awareness Week.

It was a real pleasure working with Adrian during the latter half of the year, and helping him promote his priorities of equality and diversity, parity of esteem, workforce wellbeing and sustainability.

It was similarly a delight working with the rest of our officer team, including our outgoing President, Professor Wendy Burn, who was an early champion of our College values, a keen supporter of the project to digitise our examination and a person who was never afraid to take difficult decisions – especially at the start of the pandemic.

I was thrilled when the College team behind our Choose Psychiatry campaign deservedly won the 'memcom' UK membership sector award for Best Integrated Marketing Campaign.

I was also delighted to win the 'memcom' UK membership sector Louis Armstrong CEO Leadership Award – as I saw this as a powerful reflection of the excellent work done by our fantastic and dedicated College staff team.

Paul Rees  
Chief Executive



## Making an impact

### Our work in 2020

#### 1 Delivering education, training and promoting research in psychiatry

At the start of 2020, we were, as usual, planning to run the component parts of our MRCPsych examination – the Clinical Assessment of Skills and Competencies (CASC), Paper A and Paper B – in face-to-face sittings throughout the year. We got off to a good start with more than 360 candidates sitting our CASC, in Sheffield – with an aggregate 52.5% pass rate. But it quickly became clear that 2020 was not going to be a normal year, as COVID-19 rapidly started to spread around the globe. With social interaction leading to transmission of the disease, we decided during the course of the spring to cancel Paper B in March, CASC in May, Paper A in June, as well as the October Hong Kong CASC diet.

Faced with a mounting global crisis, caused by the pandemic, we decided, in April, that we had to try to digitise our exam, so that trainees in the UK could continue to progress into national recruitment, and candidates around the world could still take all parts of the MRCPsych exam. In one of the biggest projects the College has ever run, we quickly pulled together a large team – involving our Dean Dr Kate Lovett, Chief Examiner Ian Hall, staff members from our Exams team, IS department and project management team – and appointed two leading out-of-house IT providers. Normally a project of this magnitude would have taken around two years to complete but – having been in train for just five months – we had made enough progress to run our first digital CASC in September. Four hundred and ninety-four candidates sat the exam remotely and, despite the inevitable challenges with internet connectivity and logistics, 97.54% of candidates successfully completed the exam – with a 67.7% pass rate.

Some candidates and examiners had a poor user experience, as they had to wait long periods before the next stage of the assessment could continue, due to connectivity issues experienced by other participants.

However, we quickly moved to introduce scheduled breaks and better communication with participants on the day – which improved the user experience.

In October, 208 candidates sat our next diet of the CASC, with 97.4% of candidates successfully completing the exam – securing an aggregate 56.7% pass rate.

After the September and October diets of the CASC, we surveyed candidates and found that 60.39% said they were satisfied or very satisfied with their experience; whereas 25.6% said they were dissatisfied or very dissatisfied with their experience.

As for examiners, 74% said they were satisfied or very satisfied with their experience after the September diet, whereas this increased to 88% after the October diet.

On 7 October, 519 candidates sat our first digital Paper B, with 92.3% of candidates successfully completing the paper – with an aggregate pass rate of 61.4%.

On 19 November, 584 candidates sat our second digital Paper B, with 90.3% of candidates successfully completing the paper – with an aggregate pass rate of 48.8%.

On 1 December, 494 candidates took our Paper A, with 91.6% of candidates successfully completing the paper – with an aggregate pass rate of 50.5%.

On 15 December, 919 candidates took our Paper A, with 92.3% of candidates successfully completing the paper – with an aggregate pass rate of 55.4%.

With each sitting of the various parts of our digitised exam, we were very sorry to see that some candidates failed to complete the process – and, where appropriate, we tried to accommodate them in a later sitting without any charge.

The completion rate for the digitised parts of our exam was fully in line with industry norms, with the vast majority of cases of unsuccessful completions being caused by candidates having poor internet connectivity.

Ultimately, the project to digitise the exam cost the College several hundred thousand pounds – as a number of industry experts had to be brought in on a consultancy basis – and this meant our exams budget posted a deficit of 15% for the year.

However, the success in digitising the exam, and ensuring that 3,218 candidates could take the MRCPsych examination remotely, in the face of the global crisis, caused by COVID-19, was one of the biggest successes in the College's history.

With the pandemic still causing huge problems across large parts of the globe, at the end of 2020, we were set to run digital sittings of the CASC, Paper A and Paper B throughout 2021. Due to the pandemic, for the first time in our history, we unfortunately had to cancel our International Congress. In 2020, it had been scheduled to be held at the EICC, in Edinburgh. But we decided we had no choice but to call it off, as social distancing measures meant it would not have been possible to hold the event. During February and early March, we also started cancelling College events and meetings across the board.

By the time we held our last event at Prescot Street, we had already seen 2,316 delegates attend College events face-to-face, with 76 people attending the Child and Adolescent Faculty Winter Meeting and 613 attending the Forensic Faculty Meeting. In addition, by the time we cancelled face-to-face events, 300 delegates had attended seven Division events. Having decided to make the RCPsych a virtual organisation, in the lead up to the first UK lockdown, we quickly decided to migrate all of our events online – and by the end of the year we had rolled out one of the biggest webinar programmes of any UK medical royal college. During the year, we delivered 247 webinars, across the College, with an aggregate of 79,081 live and on-demand member views.

Overall, 49,770 views were for free events and 20,319 views were for paid-for events – including 11,907 live and on-demand views for our virtual International Congress events. Our biggest free webinar of 2020 was held on 23 June and was entitled *MRCPsych exam – changes to exam delivery this autumn*. This event had an aggregate audience of 4,510 member views, with 1,073 live views and 3,437 on-demand views.

Our second biggest free webinar was held on 3 April, and was called *COVID-19: Supporting You*. It had an aggregate audience of member 2,932, with 917 live views and 2,015 on-demand views. Meanwhile, our third biggest free webinar was held on 9 April, and was entitled *Online tools in psychiatry*. It had an aggregate audience of

1,990 member views, with 650 live views and 1,340 on-demand views.

Among our paid-for events, there were large audiences for many sessions.

With parts of our congress programme being delivered virtually, some of our biggest audiences were for virtual IC sessions.

The International Congress session entitled *Advances in treatment of complex mood disorders* was viewed a combined 817 times – with 350 live views and 467 on-demand views.

The congress session entitled *Implications of the ICD-11 Classification of Personality Disorders* was viewed a combined 816 times – with 264 live views and 552 on-demand views.

Meanwhile, the congress session entitled *Rhythm and Blues: advances and treatment of Bipolar Disorders* was viewed a combined 812 times – with 216 live views and 596 on-demand views. Most College Faculties had to cancel their planned face-to-face conferences.

However, some events were later run as webinars.

- The Faculty of Neuropsychiatry conference on 18 September had 283 live views
- The Intellectual Disability conference on 1 October had 239 live views
- The General Adult Psychiatry conference on 15 October had 437 live views
- The Child and Adolescent Psychiatry conference, on 17 and 18 October, had 313 live views
- The Faculty of Perinatal Psychiatry conference, on 3 November, had 294 live views
- The Eating Disorders Psychiatry conference, on 5 and 6 November, had a combined 358 live views
- The Medical Psychotherapy Faculty conference, on 13 November, had 495 live views
- The Rehabilitation and Social Psychiatry conference, on 1 and 2 December, had a combined 330 live views
- The Old Age Psychiatry and British Geriatric Society *winter meeting*, on 2 December, had 793 live views
- The Addictions Psychiatry Faculty contributed to two College podcasts – *Managing alcohol withdrawal in acute in-patient psychiatry and Alcohol self-management during COVID-19 and beyond*, and

- The Liaison Psychiatry Faculty endorsed a series of Liaison Psychiatry webinars. These webinars were a collaborative work of clinicians and the Liaison Faculty's Patient representative. There were 29 webinars with a total of 86 speakers, attended by over 1,000 individuals over the course of series.

Our Divisions also migrated a number of planned face-to-face meetings to digital events.

- The South East Division *StartWell: New Consultants' Introduction*, on 7 October, had an audience of 363 on-demand views – with 114 views for a post event Q&A session
- The North West Division *Awards and Chair's Lecture*, on 12 November, had a live member audience of 72
- The Eastern Division *Autumn Conference*, on 13 November, had a live member audience of 77
- The South West *Autumn Biannual meeting*, on 13 November, had a live member audience of 59
- The South East and London Division *Autumn Conference*, on 26 November, had an aggregate audience of 470 members, with 286 live and 184 on-demand views
- The West Midlands *Mentoring Training Day*, on 13 November, had a live member audience of 45
- The London Division *Discover Psychiatry Webinar* on 14 October had 238 live views and 68 on-demand views, and
- The Trent Division *Medical Student webinar* on 14 October had 52 live views and 173 on-demand views.

The Devolved Councils also held major webinars:

- RCPsych in Scotland event, *Suicide prevention in the context of the current pandemic*, posted on 9 July, on had 537 on-demand views
- RCPsych in Wales event, *NHS Wales National Video Consultation Service*, posted on 14 May, had 123 on-demand views, and
- RCPsych in Northern Ireland *CAIDPN* event on 5 November had a total 391 views, with 178 live and 213 on-demand views.

Our Special Interest Groups also switched to delivering events online.

- The Occupational Psychiatry Special Interest Group event, *Health Anxiety in the workplace with an emphasis on COVID-19*, on 7 July, had 210 live views.
- The Sport and Exercise Special Interest Group event, on 31 July, had 43 on-demand views
- The Women in Mental Health Special Interest Group conference, on 4 December, had 90 live views, and
- The Adolescent Forensic Special Interest Group conference, on 7 December, had 101 live views.

We were pleased to see there was approximately a 100% increase in member engagement with our events, when they were migrated online.

During a typical year, around 40,000 visitors would attend College events at our main office, in central London, and at other locations.

However, as set out above, during the nine months from March, we had almost double that number attend our live and on-demand views. Due to the impact of the pandemic, we also had to cancel our traditional Division-led face-to-face Section 12 (2) and Approved Clinician training. As with all other activities, however, we migrated this activity online and by the end of the year 703 people had accessed this vital training, with over 4,400 certificates being generated.

At the onset of the COVID-19 pandemic, we convened a COVID-19 College Advisory Group, and worked at pace with them and other members to develop over 70 pieces of guidance for clinicians across a range of areas, such as delivery of community and in-patient services; workforce; and personal protective equipment (PPE). This work was done in partnership with stakeholders across the UK. We also hosted a College Task and Finish Group, to rapidly develop recommendations for mental health providers to respond to emerging data on the disproportionate impact of COVID-19 on those from Black, Asian and Ethnic Minority communities.

To ensure our members received the latest advice on how to run mental health services in the midst of a pandemic, we posted videos and our guidance for clinicians about coping with

COVID-19 on the College website within days of the first lockdown.

These resources proved to be very popular – with the written guidance for clinicians having 464,000 page views (4% of all traffic to our website) – with 21% of the page views coming from outside of the UK.

We also published guidance for patients and carers, about how the pandemic might have an impact on patient care.

During the year, the new Core Psychiatry Curriculum was approved subject to recommendations for implementation in 2022. The higher specialty curricula were all submitted to the GMC and, at the end of the year, we were awaiting further comments.

Throughout 2020, we continued to work closely with Health Education England on a range of initiatives.

We worked with Health Education England on the latest phase of the *Addictions: Future Training Initiative*, through which we hope in 2021 to deliver addictions training, create a network of tutors and undertake an analysis of addictions posts nation-wide.

Health Education England continued to fund our Psychiatry Foundation Fellowships, with a total of 120 Fellows due to have gone through the programme by the end of 2022.

We completed the Health Education England-funded *Understanding Careers in Psychiatry* initiative in 2020, through research undertaken by our partners at University College London – which aims to understand future career choices of doctors in core training in psychiatry.

Throughout the year, the College continued to promote continuing professional development for psychiatrists online, with 231 CPD Online modules, 155 CPD Online podcasts and 58 Trainees Online (TrOn) modules. There were 34,268 module certificates and 4,883 podcast certificates for CPD Online.

To support our members, during the pandemic, there was no limit on eLearning that could be counted for CPD and it was possible to claim all 50 points in this way. We published 18 podcasts related to COVID-19 which generated 2,571 module certificates.

During the year, we processed 8,537 CPD submissions in total, issued 7,788 certificates of good standing, and registered 485 new users. Throughout the year, MindEd, the free online educational resource on mental health issues

for children, young people, families and older people, which is hosted by the College, was busy propagating further information on mental health matters.

During the year, MindEd released:

- *Learning Disabilities Mental Health* (Tier 1: March 2020, Tier 2: May 2020) – which was accessed 18,213 times
- *MindEd Covid Resilience Hub – Top Tips page for Healthcare Workers* – which was accessed more than 41,000 times
- *Adverse Childhood Experiences* – which was accessed 3,532 times
- *Suicide & Self-Harm Prevention for Adults* – which was accessed 1,000 times, and
- *Wellbeing for Education Return Programme* – which was accessed 4,000 times, and used to train 448 local experts across 96% of local authority areas in England.

The use of MindEd grew substantially during 2020, with a 124% increase in the number of sessions accessed – up from 134,110 in 2019 to 301,529 in 2020.

There are currently 672,309 users enrolled across all 13 MindEd projects, compared to 395,259 users enrolled at the end of December 2019. The number of hours spent by users, using the e-learning content, grew by 20% in 2020 to an average of over 7,896 hours of learning per month.

The Perinatal Building Capacity Project – which is supported by Health Education England – continued to run, throughout 2020, despite an initial plan, set out in the 2019 Annual Report, to run the project down, with the original goals having been met.

In February, Health Education England requested an outline of a new project plan, based around five training programmes to support new perinatal consultants, SAS workforce delivering perinatal services, consultants in-post, plus a senior trainee cohort. The sessions were to focus on delivering service expansion commitments made in the NHS Long Term Plan.

The proposal was agreed in March, with a second senior trainee cohort a late addition to the programme.

There were 160 participants and, due to COVID-19, all the sessions were developed and

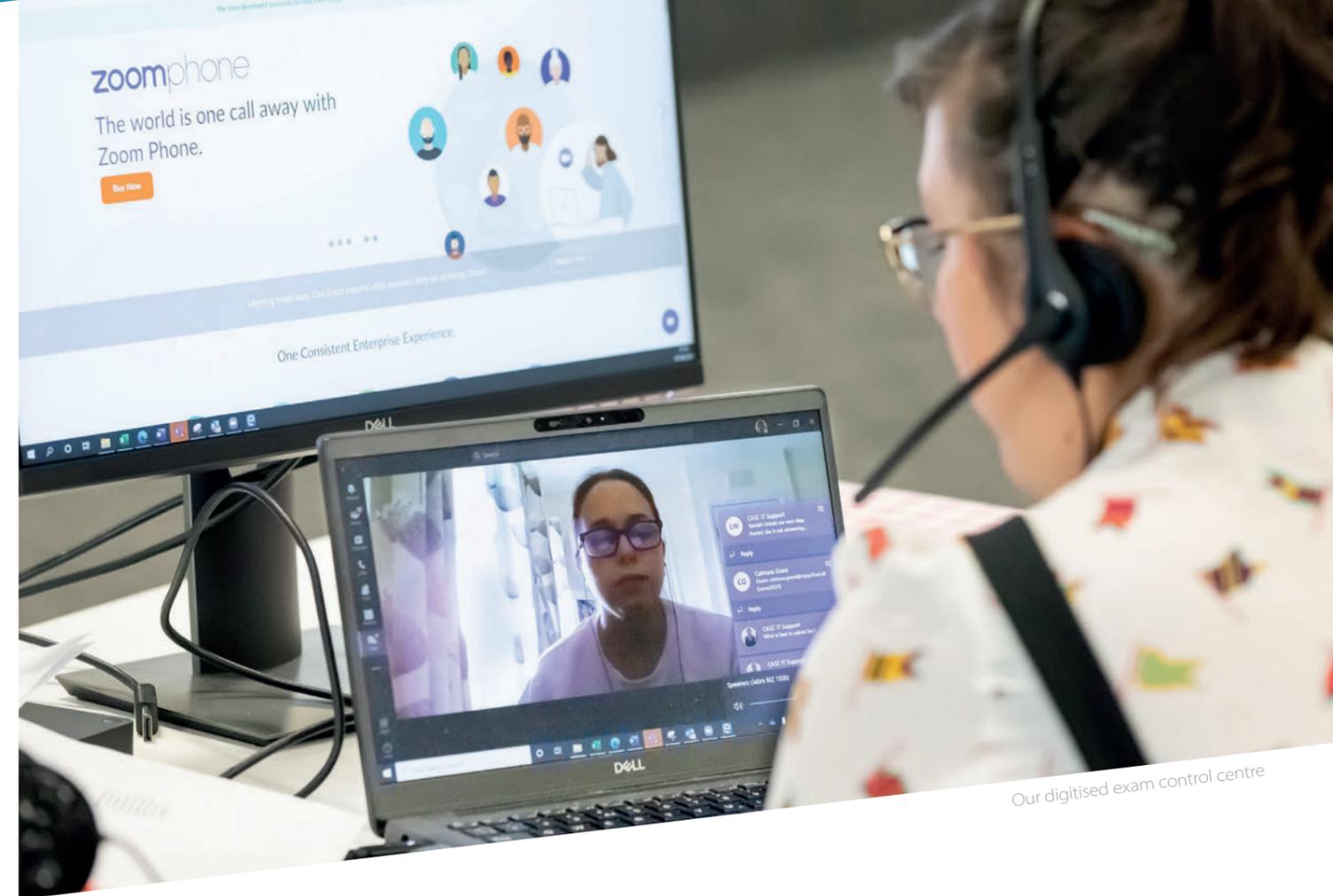
delivered virtually. The feedback was excellent. In February, the project was commissioned, and supported by Health Education England, to deliver a report, scoping the feasibility of delivering a multi-disciplinary credential programme for the specialist workforce engaged in delivering perinatal mental health services.

The report, submitted to Health Education England, recommended two distinct phases, addressing development and delivery. The first phase was to develop a perinatal service outcomes framework and discipline-specific competency frameworks, with aligned learning outcomes, with consideration to supporting mechanisms. The second phase was to deliver a pilot programme. In January 2021, Health Education England agreed to support Phase 1 of the Multi-Disciplinary Team credential in perinatal mental health.

Our Gatsby/Wellcome Trust Neuroscience Project continued to progress well during 2020. We delivered the fourth annual RCPsych Neuroscience Spring Conference, at the College's main office, at 21 Prescott Street – in what turned out to be the last face-to-face event at Prescott Street in 2020, as the pandemic led to our calling off all in-person events. There were 230 delegates, four exhibitors, and more than 700 on-demand views. Three linked, multimedia online learning modules, based around speaker presentations at the event, were made available through the RCPsych website.

We promoted the project through BJPsych Advances, with a multimedia special issue, entitled *Neuroscience: The way forward*. This was an outstanding success, with 4,537 article downloads, and the accompanying podcast being streamed 201 times. The video abstract was viewed 56 times.

The project engaged with five medical schools to deliver online and physical events explaining the link between psychiatry and neuroscience. Through the project, we wrote a book chapter on successful activities for use in medical schools to engage students and promote psychiatry as a career – *Support for Undergraduate Psych Socs* – and developed an engagement plan for production of online materials for the teaching of psychiatry in medical schools.



Our digitised exam control centre

The project continued to support psychiatry trainees in preparing for the MRCPsych examination through:

- The publication of two original modules on neuroscience for Trainees Online (TrOn)
- Review and revision of a further two TrOn modules on neuroscience, and
- Delivery of the TrOn module revision programme supporting 50% of the neuroscience sub-sections in the MRCPsych Paper A syllabus.

Meanwhile, in Scotland, one of the last face-to-face events we held before the pandemic was the extremely popular Winter Academic Meeting and President's Lecture. Once we had switched to being a virtual organisation, we delivered a series of free webinars for our members in Scotland. Our first two RCPsych in Scotland online conferences, in November, received universally positive feedback from attendees. Meanwhile, in Wales, we delivered a series of webinars to support members, covering topics such as mental health act legislation, sustainability in mental healthcare services, and use of

video consultation. In addition, we delivered a successful virtual academic conference in partnership with the Welsh Psychiatric Society and also a *Lessons from the pandemic* event webinar for Old Age psychiatrists. The RCPsych in Wales also gave evidence to the Cross Party Group on Medical Research in the Welsh Parliament, highlighting some of the opportunities within the mental health research environment.

The RCPsych in Northern Ireland held eight events in our CPD programme – four of these as virtual events in the last quarter of the year – with our webinars seeing a significant increase in numbers attending compared to face-to-face events. The sixth Perinatal two-day training event in association with the Public Health Agency was attended by over 50 people. The RCPsych in Northern Ireland Psychotherapy Faculty held the annual Thomas Freeman Award, an essay competition for Trainees – with the impact of COVID-19 being a common theme. Members both led and contributed to the writing of the papers, through the Department of Health Strategic Advisory Panel, which informed the draft 10-year Mental Health Strategy.



Our Dean Dr Kate Lovett, who has spearheaded Choose Psychiatry

## 2 Promoting recruitment and retention in psychiatry

The College's successful Choose Psychiatry campaign, which is supported by Health Education England, achieved huge success, when it helped secure a 100% fill rate in core psychiatric training places, across the UK, for the first time on record.

The campaign, which is based around high-quality and informative videos posted on the College website and social media channels, promotes the benefits of working in psychiatry and has generated a steady increase in fill rates for core training across the UK since its launch in the autumn of 2017, at which time the fill rates for psychiatric training places were 67%.

The campaign, which has helped to present a much more positive image of psychiatry, also helped to propel psychiatry to a better fill rate than a number of other specialties, with psychiatry having traditionally had the lowest fill rate of all.

The campaign also led to an increase in the number of medical students and foundation

doctors signing up with the College in 2020 – with 653 Medical Students and 312 Foundation Doctors joining our Associate Grades. The latest phase of the Choose Psychiatry campaign was launched, in early October, with a story that was covered in the Times, Guardian, Telegraph, Daily Mail, Daily Mirror, as well as on Sky News, stating that one in four mental health patients wait three months or more for help. The research commissioned by the College, revealed that some people are waiting up to four years for their mental health treatment to start. The delays are leading to patients ending up in A&E, suffering from deteriorating mental health, job losses, and problems with money and relationships.

College Dean Dr Kate Lovett said: "Even before the pandemic hit, mental health services were not keeping up with demand. But the looming mental health crisis fuelled by the pandemic and the economic recession means waiting times could get a lot worse."

Everyone connected to the College was thrilled when the Choose Psychiatry campaign won the 'memcom' UK membership sector award for the Best Integrated Marketing Campaign, in September.

Meanwhile, on a different front, we recommended 545 CCT applications and 48 CESR applications for approval by the GMC, with a further 14 CESRs in progress, a considerable rise for both training routes compared with 2019, where we received 305 CCTs and 37 CESR applications

Also, last year, we published our first ever College-wide Workforce Strategy, which will run between 2020-23. The strategy aims to support the College to increase recruitment into psychiatry, improve retention and wellbeing in psychiatry, promote psychiatric leadership, recruit and retain Physician Associates and other roles in the multi-disciplinary team, and influence mental health workforce policy agendas and hold stakeholders to account on delivery.

During 2020, we also launched our scheme to encourage Physician Associates to choose to work in mental health. As part of this work, the number of Physician Associates working in mental health has doubled and, during the year, more than 400 Physician Associates and students joined our dedicated network.

We also ran two very successful employer engagement seminars for Physician Associates and students.

Throughout 2020, we continued to engage with the university Psychiatric Societies.

We held three successful meetings in 2020 with the Psych Soc Presidents.

In February, we co-hosted one of the College's last face-to-face careers' events prior to the lockdown: the annual *RCPsych National Psychiatry Student Conference*, which took place in Bristol with over 150 medical students attending.

Following the onset of the pandemic, psychiatry was well represented at four large-scale online careers events including BMJ Live and Becoming a Doctor.

We delivered three careers' webinars. *Applying to Core Training and Applying to Higher Training* in psychiatry attracted 269 and 301 live views, respectively. Meanwhile, our careers' webinar for Black History month *Careers in Psychiatry: Celebrating Black Psychiatrists* was viewed live by 136 people, with 55 subsequent views.

We also supported the Psych Soc Presidents at the University of Manchester and at Queen's, Belfast, deliver a two-day national summer school aimed at students who missed out on a psychiatric experience due to COVID-19 – with 430 medical students participating.

We ran our second annual round of applications for 'Psych Stars', our medical student bursary,

appointing 11 Psych Stars from 65 applicants. We also said farewell to our final cohort of highly regarded Pathfinders Fellows, which has seen 80 medical students, with an interest in psychiatry, be supported over three years, throughout their last year as medical students and Foundation programme.

Meanwhile, in Scotland, we established and chaired the first Scottish Psychiatry Recruitment and Retention Steering Group, bringing together high-level stakeholders to discuss and address key issues.

Following successful lobbying by the RCPsych in Scotland, after the steering group highlighted gaps within Scottish government's approach to addressing mental health workforce shortages, a dedicated workforce unit was established within the Scottish government's Mental Health directorate. We are working closely with this unit to help shape its future direction and priorities.

Last year, we rolled out a range of recruitment activities under the banner of Choose Psychiatry in Scotland, in a workstream supported by NHS Education for Scotland. Given the challenges created by the pandemic we moved to publish a virtual psychiatry welcome pack for medical students, launched social media assets, offering a range of bursaries and prizes and ran a wide-reaching media campaign, aligned with the autumn recruitment rounds.

In Wales, we welcomed the extension of Welsh government investment into the TrainWorkLive recruitment initiative for psychiatry. We worked with Health Education and Improvement Wales in developing the national mental health workforce plan commissioned by the Welsh government.

In addition, we supported the work of Health Education and Improvement Wales and the All-Wales Advisory Group on Psychiatry, delivering focus groups on medical student perceptions of psychiatry and other retention initiatives.

In Northern Ireland, we coordinated quarterly meetings between the RCPsych in Northern Ireland Chair and Medical Managers of each HSC trust, in which we discussed challenges, retention, and workforce topics to ensure effective communication between the RCPsych in Northern Ireland and the trusts.

We supported our trainee reps in the autumn to run a virtual event, under the Choose Psychiatry banner. This was supported by a number of members and gave participants insights into the different specialties and career choices within psychiatry.



The audience at an RCPsych conference

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

Like the rest of our work, our workstreams run to improve standards and quality in psychiatry, and wider mental health services, were badly affected by the pandemic.

The work we do with the 1,567 mental health services in membership of our College Centre for Quality Improvement (CCQI) quality networks is traditionally delivered via face-to-face visits to services and face-to-face conferences.

As a result of COVID-19, we had to switch our traditional CCQI service delivery model to a virtual one.

Therefore, having delivered 191 physical service reviews, by the time of the first lockdown in the UK, in March, we then worked to migrate the visits to an online platform and delivered 162 virtual service visits.

For the 21 traditional CCQI face-to-face events held, at the College, in January and February, we had 1,060 delegates.

Having then migrated our events online, we had 11,816 live and on-demand views for our 95 webinars, with 2,824 of those views being for free CCQI Webinars.

As with all events, across the College, we saw a sharp increase in the average attendance when they were migrated online – going up from an average of 50 per face-to-face CCQI event to 124 for virtual CCQI events.

During the year, eight national reports were produced by the quality networks and 14 new sets of standards were published across the networks.

A new three-year contract was awarded by the National Probation Service to deliver the Enabling Environments project within Her Majesty's Prison and Probation Service Approved Premises.

CCQI launched new quality networks to cover serious incident review teams and veteran's mental health services. The community networks for eating disorders, learning disabilities and mental health rehabilitation teams also completed their first year.

Of our 1,567 quality network members:

- 1,402 services were based in England
- 53 in Scotland
- 45 in Wales
- 28 in Northern Ireland
- 22 in the Republic of Ireland
- 11 in the Isle of Wight, Jersey, Guernsey and the Isle of Man, and
- Six in other nations.

During the year, we produced a number of clinical audit reports, with:

- The National Clinical Audit of Psychosis delivering two national reports, one lay report and 163 local reports
- The National Clinical Audit of Anxiety and Depression delivering two national reports and 50 local reports
- The Prescribing Observatory for Mental Health (POMH) delivering two national reports and a 15-year anniversary report, and
- The National Audit of Dementia delivering a lockdown survey report.

Despite the complication of the pandemic, we continued to deliver our National Collaborating Centre for Mental Health (NCCMH) quality improvement (QI) collaboratives, which together form one of the largest quality improvement initiatives in mental health, in the world.

We completed our NCCMH QI collaborative on reducing restrictive practice with 38 wards from 25 trusts across England, achieving an aggregate 15% reduction in restrictive practice – this broke down as a 25% reduction in rapid tranquilisation, a

19% reduction in the use of restraint, and no sustained reduction in the use of seclusion. Overall, this meant that the wards on our collaborative were using a restrictive practice 91 fewer times per month (468 down to 377), or 1,092 fewer times a year.

We also supported Sustainability and Transformation Partnerships across all four waves of NHS England and NHS Improvement's suicide prevention transformation programme.

We delivered a series of COVID-19 suicide prevention webinars, in partnership with the National Confidential Inquiry into Suicide and Safety in Mental Health.

We ran the sexual safety collaborative with 74 wards across England during 2020, covering 80% of all mental health trusts in England.

We published sexual safety standards for NHS England and NHS Improvement.

Throughout the year, we also continued to publish and promote guidance around quality and standards in mental health service delivery, through NCCMH.

In February, we published the report *All Age Crisis Care: Recommendations and Positive Practice*, which was commissioned by Positive Practice in Mental Health. The report was launched at the House of Commons shortly before the first lockdown.

In October, we published the report *Peer Support Worker in Mental Health Competence Framework*, which was commissioned by Health Education England.

In December, we published the report *Sexual Safety Collaborative: Standards and Guidance*, which was commissioned by NHS England and NHS Improvement.

We also published two peer-reviewed articles:

- *Advancing mental health equality: a mapping review of interventions, economic evaluations and facilitators.* Systematic Reviews, and
- *Reasons behind the rising rate of involuntary admissions under the Mental Health Act (1983): Service use and cost impact.* International Journal of Law and Psychiatry.

In response to the pandemic, we set up the COVID-19 Mental Health Improvement Network – as a joint collaboration between CCQI and NCCMH.

The network was an online forum, set up on behalf of NHS England and NHS Improvement, with the aim of supporting mental health teams to share and learn from each other, and maintain and improve safety in response to COVID-19. The group had 666 members sign up and was an innovative way of supporting services in the early stages of the pandemic. Meanwhile, on a different front, during 2020, the College approved job descriptions for 446 consultant and 103 non-consultant posts in England, Wales and Northern Ireland.

In 2020, our Invited Review Service – which, when requested, confidentially reviews the performance of certain areas within particular mental health services – did not deliver any reviews. This was down from five reviews in 2019, and was a reflection of the pressure placed on mental health services during the pandemic leading to their having other priorities.

In Scotland, we continued to run our *What Good Looks Like* campaign, which seeks to address inconsistencies in the quality and provision of mental health services across Scotland by co-producing with the Scottish government and partners a set of evidence-based service specifications.

These specifications seek to raise the floor of what the people of Scotland can expect from specialist services and address gaps in the system, all while recognising the primacy of local services for local need. Following engagement with the Scottish Government on mental health renewal and recovery planning, *What Good Looks Like* is now being considered a central plank of the Government's post-COVID activities.

In Wales, we made recommendations for increased adoption of CCQI services in Wales within our manifesto document for the incoming Welsh Government.

We worked closely with CCQI and NHS Wales to ensure that every perinatal mental health team across Wales is signed up to the perinatal quality network and working towards attaining the standards by spring 2021.

We welcomed the publication of the report of the first national clinical audit of psychosis in Wales, and the national clinical audit of dementia was presented to the Welsh government-commissioned National Dementia Oversight and Implementation Group in Wales.

We continued our partnership with Diverse Cymru, securing additional funding from Welsh Government for increased delivery of the successful programme into cultural competence in mental health services.

Meanwhile, in Northern Ireland, as the impact of the pandemic began to be felt, we established the COVID-19 Reference Group – to support members in sharing information on the effects of the pandemic professionally and on services, to discuss ethical and clinical concerns, provide peer support and ensure signposting to relevant bodies.

In December, we held a training event for members, supported by the Department of Health, Regulation and Quality Improvement Authority, and the Northern Ireland Judicial Appointments Commission on the implementation of the Mental Capacity Act in Northern Ireland.

# I CHOSE TO SEE BEYOND THE LABEL

**STANIA**  
FORENSIC  
PSYCHIATRIST

RCPsych member, Dr Stania Kamara

## 4 Being the voice of psychiatry

During 2020, we secured the highest level of positive national media coverage on behalf of the RCPsych on record.

This was the fifth successive year that we had set a new record for media coverage.

Over the course of the year, we secured a staggering 13,207 media mentions, up by 34% on 2019. Our messages reached a potential aggregate audience of 1.25bn, more than 7 times higher than in 2019.

Given the mental health implications of the pandemic, we were one of the key organisations quoted on the impact on people's mental wellbeing and the challenges of delivering effective mental health services while COVID-19 infection rates rose at alarming rates.

### In March:

- Our guidance for clinicians during the pandemic was featured on Sky News, when vice-chair of the Child and Adolescent Psychiatry Faculty Dr Jon Goldin urged psychiatrists to use remote assessments during the pandemic
- Former President Professor Sir Simon Wessely was quoted in a story in the Telegraph, in March, saying that the mental health of the nation would suffer as a result of the first lockdown, and
- Professor Sir Simon Wessely also appeared on Newsnight, speaking about the implications of the pandemic for the clinicians and the general population.



RCPsych Presidential Lead, Professor Neil Greenberg

**In April:**

- Our then-Presidential Lead on Disaster Management Professor Richard Williams and our then-Presidential Lead on Veterans' Mental Health Professor Neil Greenberg were quoted in the Express and Telegraph, respectively, talking about the psychological impact of the pandemic on the nation
- Professor Neil Greenberg was also quoted in the London Evening Standard, Daily Express and the Daily Mail saying that Prime Minister Boris Johnson's experience of being seriously ill with COVID-19 could leave a lasting impact on him, and
- Our then-Registrar Dr Adrian James was interviewed on Sky News about our member survey reporting that psychiatrists had poor access to personal protective equipment (PPE). Our survey was also picked up by BBC National Network News and the Guardian.

**In May:**

- Our Addictions Faculty were quoted in the Observer as saying that problem drinking was 'soaring' during the first lockdown
- Our warning that the first lockdown could lead to a 'tsunami' of mental illness' led to coverage on BBC One News, ITV News, BBC Breakfast News, BBC Radio 5, as well as in the Guardian, Times, Telegraph, Sun, Mirror, the i and the New York Times
- Our Dean Dr Kate Lovett wrote a comment piece in the Telegraph, under the headline: 'Britain faces a mental health crisis like no other'
- Our Addictions Faculty Chair Professor Julia Sinclair was quoted on Radio 4's Woman's Hour talking about the increase in alcohol consumption during the first lockdown, and
- Our then-Chair of the Old Age Psychiatry Faculty Dr Amanda Thompsell was quoted in the Telegraph in a story on the dramatic increase in attempted suicides by older people, as a result of the pandemic.

**In June:**

- The Chair of our Child and Adolescent Psychiatry Faculty Dr Bernadka Dubicka appeared on Radio 4's Today programme, saying: "We've been hearing about the economic impacts of the pandemic and the College have warned about a tsunami of mental health difficulties, we have to meet this increased need. To do that we need the right data. We need the government to fund a follow up study to find out what is happening to children now so we can plan for services post pandemic."
- RCPsych Honorary Fellow Alastair Campbell appeared on Breakfast with Kay Burley, on Sky News, and said: "The Royal College of Psychiatrists' have warned that there will be a tsunami of mental illness and psychological distress when we come out of this (lockdown) and go into what will be an economic depression", and
- The then-President Professor Wendy Burn was quoted on BBC Network News and in the Guardian, Daily Mail and Metro, having signed a letter, with other leading clinicians, saying that a 'second wave of COVID-19 is a real risk in the UK and that the Government should launch a review to ensure that Britain gets 'ahead of the curve'.

**In July:**

- Presidential Lead for trauma Professor Neil Greenberg appeared on Radio 4's Today programme, and said: "People who have Black, Asian and Minority Ethnic backgrounds are likely to be more at risk of suffering mental health problems in the current situation. Even before COVID-19 started they were at risk of racism and discrimination which in turn, can lead to social and economic inequalities- which also impact mental health."
- Eating Disorders Faculty member Dr Dasha Nicholls appeared on BBC Word News and talked about the increase in the number of young people presenting to hospital having lost drastic amounts of weight during lockdown
- In his first major media interview since taking up the post of RCPsych President, on 1 July, Dr Adrian James was quoted in the

Daily Mail, Telegraph and Metro saying a rise in mental illness was inevitable, saying: "There would be multiple layers to the fallout from the coronavirus pandemic, both for people with pre-existing mental health conditions and those who have never suffered before," and

- We secured coverage, in the Times, for our survey of members, which showed that 43% of psychiatrists saw an increase in urgent and emergency cases after the first lockdown. President Dr Adrian James said: "We are hearing that more people are presenting to services in crisis and they are more unwell." In the interview he also raised concern about the impact on people from Black, Asian and Minority Ethnic backgrounds. "Mental illness is far more likely to affect those living with the burden of other inequalities," he said. "On top of the already existing racial inequalities, COVID-19 has affected those from Black, Asian and Minority Ethnic communities with disproportionately high numbers of deaths, with the devastating consequences this could have on mental health."

**In August:**

- Our Dean Dr Kate Lovett was quoted in the Daily Mail, warning of a 'rising tide' of patients needing mental health support. She said: "Mental health services were already seriously stretched before the pandemic and there is a risk of people slipping through the cracks unless we see urgent and increased investment."
- We were quoted in the Guardian, Sun, Times, Mirror and the Evening Standard, as well as other outlets, commenting on a story about depression in British adults doubling during the COVID-19 crisis. Dr Billy Boland, Chair of the General Adult Faculty, said: "The doubling in the numbers of people experiencing depressive symptoms is another warning of the looming mental health crisis and the tsunami of referrals we are expecting over the coming months," and
- We were quoted on BBC Radio 4's Today programme when we signed a letter, with other organisations, saying that truancy fines should be dropped amid a COVID-related spike in mental health issues. The letter,

organised by Dr Bernadka Dubicka, Chair of the Child and Adolescent Faculty warns that although many families will be relieved that pupils are returning to school, for others “it could be a significant source of anxiety.” The story was picked up by the Daily Mail and the Guardian.

#### **In September:**

- President Dr Adrian James and Addictions Faculty Chair Professor Julia Sinclair were quoted across the national media, including on Radio 4’s Today programme and on BBC One News, Sky News and BBC Radio 5 Live Breakfast, as well as in the Guardian, Telegraph, Sky News with a warning that addiction services in England could struggle to cope with “soaring” numbers of people misusing alcohol. Shortly afterwards, BBC TV and radio presenter Adrian Charles wrote a follow up comment piece in the Sun about our warnings.

#### **In October:**

- Child and Adolescent Psychiatry Faculty Chair Dr Bernadka Dubicka was quoted in a story saying that the young and older people were the biggest victims of the COVID-19 mental health ‘time bomb’. Dr Dubicka said: “Lives will be lost unless we get on top of children’s and young people’s mental health crisis right now.”
- Child and Adolescent Psychiatry Faculty Chair Dr Bernadka Dubicka was quoted in the Daily Mail, Times, Telegraph and on ITV News saying that one in six children has a mental health problem and cases have rocketed by 50% during the coronavirus pandemic and lockdowns, and
- Registrar Dr Trudi Seneviratne appeared on BBC National News to comment on a report on the current state of mother and baby units as they reach pre-COVID-19 demand.

#### **In November:**

- President Dr Adrian James was quoted in an exclusive interview, highlighting the fact that the number of people seeking help for suicidal thoughts has tripled, as a result of the pandemic. Dr James said the mental healthcare system was running “way too hot”, with patients travelling hundreds of miles for care because local services were overwhelmed, and

- President Dr Adrian James was quoted on Sky News, in the Metro, and a range of other media outlets, when he warned that psychiatrists are braced for a surge of mental health referrals as a result of renewed lockdown measures.

#### **In December:**

- Our President Dr Adrian James was quoted on the front page of the Guardian, when he gave an interview stating that COVID-19 poses the greatest threat to mental health since the Second World War, and calling for more resources for mental health services. Among other outlets, the story was picked up by BBC Network News, the Daily Mail and Sun, and
- Following the Guardian front page article featuring Dr Adrian James’s quotes that COVID-19 poses the greatest threat to mental health, since the Second World War, Health Secretary Matt Hancock was questioned about the story on ITV’s Good Morning Britain, with the interviewer saying: “The President of the Royal College of Psychiatrists, Dr Adrian James says we’re facing the biggest mental health crisis since the Second World War. What are you doing to protect the mental health of the nation which is inevitably going to struggle?” He was also asked about investment in child and adolescent mental health services. The interviewer said: “You need to do more.”

But it was not just the pandemic, that we spoke about through the national media, we communicated on other major issues pertaining to mental health as well.

In January, we secured one of the most successful media stories in the history of the College, with a press release highlighting the harm that social media can do to children’s mental health, with coverage on Radio 4’s Today programme, BBC One Breakfast News, BBC One News, Sky News, ITV Good Morning Britain, as well as in the Times, Telegraph, Guardian, Daily Mail, Sun and the New York Times, among many other outlets. The story received over 2,000 mentions in broadcast, print and online media with a total aggregate reach of over 436m. This was more than double our total media reach for 2019.

In March, we were quoted in a story on Radio 4’s Today programme when, along with several other organisations, we called for an independent inquiry into the deaths of vulnerable people who were reliant on welfare benefits.

The next day we were mentioned for the first of two times in Prime Minister’s Questions, when SNP Employment Spokesperson Neil Gray MP quoted the RCPsych, as he raised the call for an independent inquiry into the ‘avoidable deaths’ of vulnerable people reliant on welfare benefits. In October, we were quoted, in the Metro, saying that people should come off antidepressants slowly – with the College saying that many patients suffer adverse effects from stopping medication, such as increased anxiety, dizziness, or the feeling of an electric shock in your arms, legs, or head which is sometimes called ‘zaps’.

During 2020, we secured more positive media coverage in Scotland, Wales and Northern Ireland than at any other time on record. The RCPsych in Scotland secured 376 media mentions from January to December 2020, compared to 75 pieces of coverage in 2019. During the year, we had an aggregate media reach of more than 42.3m.

The media coverage in Northern Ireland was consistent, and government funding for specialist perinatal services was awarded as a result of our campaigning stories.

The RCPsych in Wales also received some excellent press coverage for its part in developing an award-winning telepsychiatry service, with news stories online and broadcast pieces, including BBC Wales. Meanwhile, on the public affairs front, we ran three campaigns, during 2020, that helped our members and supporters directly lobby key decision-makers.

One was to pressure the Government to commit to increasing funding for mental health services through the NHS Funding Bill, one to prevent schools from fining parents of children who are suffering from anxiety because of COVID, and one on capital spending in the Comprehensive Spending Review. In total, we helped our members and supporters lobby decision-makers 1,460 times.

We arranged 25 meetings for our new President Dr Adrian James with key politicians including regular meetings with Health Secretary Matt Hancock.

The RCPsych was also quoted in Westminster 40 times during the course of the year.

Meanwhile, we worked throughout 2020, to represent psychiatry proactively through our

policy and campaigns work. We worked with stakeholders to ensure mental health was considered in all aspects of the response to the pandemic – for example, we successfully influenced the Joint Committee on Immunisation and Vaccination (JCVI) to include adults under 65 years of age with a severe mental illness, severe and profound learning disability, and Down’s Syndrome in the priority group to receive the COVID-19 vaccine at the same time as other high-risk adults in Cohort 6. We also developed a detailed analysis of the additional funding that was required for mental healthcare in England. This included investment to improve the mental health estate, to maximise the impact of digital technology, to enhance the role of prevention, and to support the training of the mental health workforce. This work helped to persuade the Government to deliver the commitment of an additional £500m for mental health services in 2021/22, a further £50m for 2020/21 for supporting patients to be discharged from hospital when appropriate, as well as additional funding for growing the NHS workforce and investing in the mental health estate.

In 2020, we launched a pilot of the new College Engagement Network in England. This new initiative is designed to improve the way the central College and English Divisions gather insight from and engage with local members and trusts to help inform our policy and campaigning work.

In September, we published an online patient information resource, entitled Stopping antidepressants, as the culmination of our policy and influencing work to reframe the College’s position on antidepressants. The resource is the first of its kind published by a professional organisation in the UK or internationally, and was endorsed by the National Institute for Health and Care Excellence (NICE), the Royal College of General Practitioners (RCGP) and the Royal Pharmaceutical Society (RPS). It was developed after the College published a position statement, in 2019, that recommended greater recognition of the potential in some people for severe and long-lasting withdrawal symptoms on and after stopping antidepressants in patient information. The resource has been widely welcomed by patient and professional groups.

Despite the challenging circumstances of the pandemic, we worked with members across the College to publish five College Reports and four Position Statements.

The College Reports were:

- *Technology use and the mental health of children and young people*
- *Mental health services for adults with mild intellectual disability*
- *Detainees with substance use disorders in police custody: Guidelines for clinical management (5th edition)*
- *The psychiatric management of autism in adults, and*
- *Self-harm and suicide in adults.*

The Position Statements were:

- *Services for people diagnosable with personality disorder*
- *Frailty: Ensuring the best outcomes for frail older people*
- *Use of monoamine oxidase inhibitors in psychiatric practice, and*
- *Improving core skills and competence in risk assessment and management of people with eating disorders: What all doctors need to know.*

We also endorsed over 50 publications from other organisations and responded to over 60 stakeholder consultations.

Meanwhile, during 2020, we continued to engage effectively with our members and other stakeholders via our digital communications. There was a 28% increase, from 2019, in the number of users of the College website – being accessed by an impressive 5.4m people. The site received 7.2m visits, which was up by 23% on 2019 – and there were 9.4m unique page views, which represented an increase of 13%. The average open rate of College newsletters sent to members, was 39.7%, up from 37.8% in 2019 – and the percentage of users who clicked through to read full stories was 25.5%, up from 19.5% in 2019.

We continued to be the most followed medical royal college on social media, with:

- 95,700 followers for our main twitter account (up by 12.5% on 2019)
- 18,200 likes for our Facebook account (up by 14% on 2019)
- 17,400 followers for our LinkedIn account (up by 43% on 2019), and
- 4,300 followers for our Instagram account (up by 72% on 2019).

In Scotland, we launched our manifesto for the 2021 Scottish Parliamentary Elections. Following extensive consultation with members and key external stakeholders, a series of asks with a theme of *No Wrong Door* was agreed. The manifesto was launched with a successful media campaign, and extensive engagement with all political parties is ongoing as they seek to shape their own party priorities. A Scottish Legislative Oversight Group was established to represent the voice of psychiatry in a major review of mental health law in Scotland. Despite initial challenges caused by limitations to the role of medical representatives on the review, the group has succeeded in securing the College's role as a key contributor, through a compendium of clinical scenarios submitted to 'test' recommendations.

In Wales, we continued to advise the communications team at Welsh Government and the *Keep Wales Safe* campaign as a partner, developing public messaging for maintaining mental health and wellbeing during the restrictions.

We welcomed publication of the last iteration of Welsh government's *Together for Mental Health* strategy. A number of our recommendations were taken on by the Welsh government, including the development of a Mother and Baby Unit, development of a mental health workforce plan, and an extension of nurse staffing legislation to inpatient settings. We met with Health Minister Vaughan Gething, to discuss priorities for mental health services in Wales.

We gave oral evidence to four separate committees of the Welsh parliament. The Senedd was running parallel inquiries into the impact of COVID, on the NHS, children and young people, medical research, and arts and culture in Wales.

We issued our manifesto *Good mental health for Wales* and met with all major political parties regularly to promote its messages ahead of the Spring 2021 Welsh elections.

Meanwhile, in Northern Ireland, in May, the Health Minister Robin Swann published the Mental Health Action Plan, including the commitment to the development of a mental health strategy. Our Northern Ireland Chair Dr Richard Wilson, and six other College members, were appointed to the Department of Health Strategic Advisory Panel to advise on the development of the strategy – which was launched for public consultation in December.

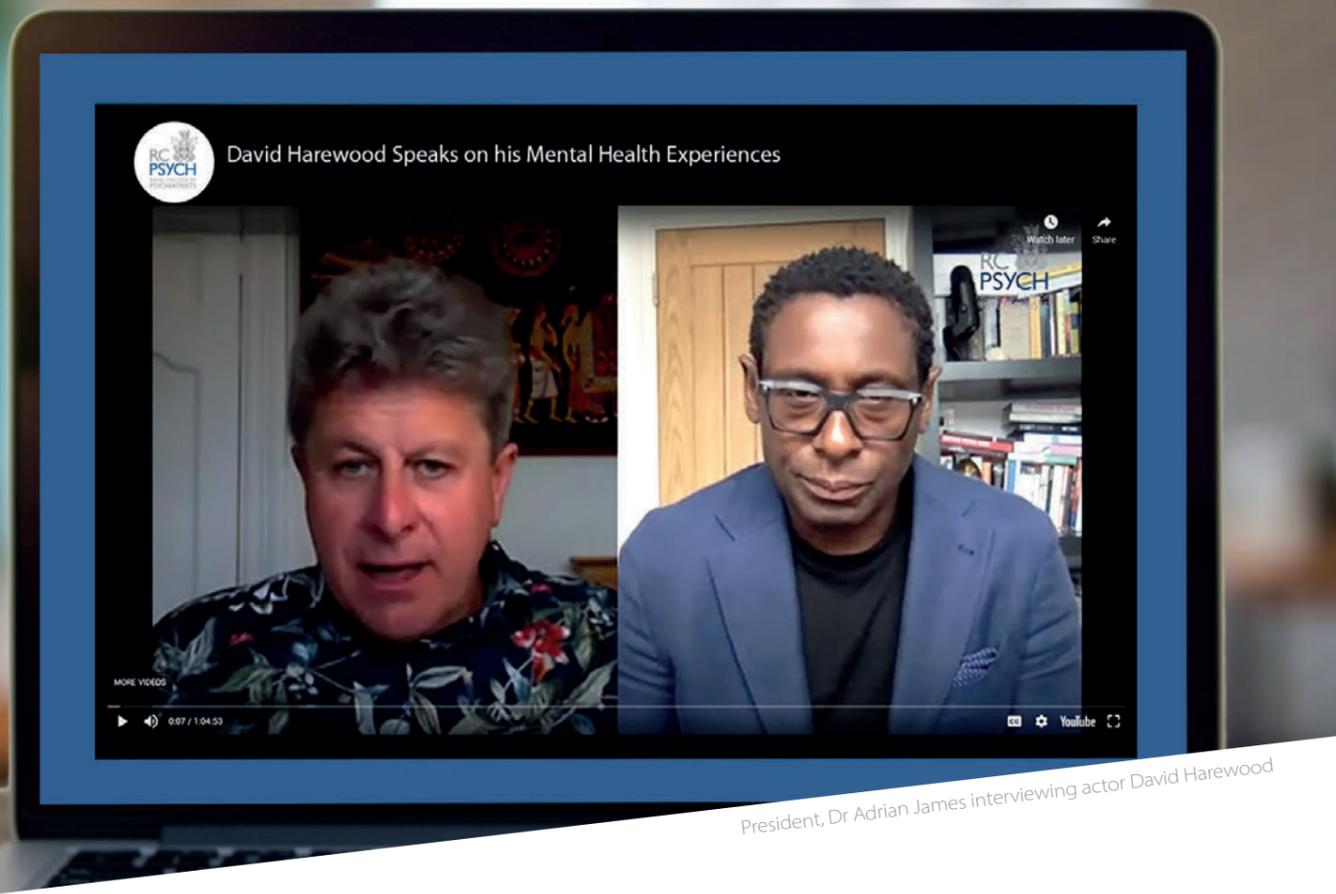


Participants at an RCPsych New Members' Ceremony

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

At the end of 2020, we had 19,160 members. Among these people, 45% were female, while 55% were male. In terms of ethnicity, 53% of our members were White, and 8% of our members were of an unknown ethnicity. Meanwhile, 39% of our members were Black, Asian, and Minority Ethnic – with 27% of members being Asian, 6% Black, 2% mixed heritage and 4% other. We are a global and internationalist organisation, and 40% of members in 2020 were born overseas. Among our UK membership, last year, around 1,880 were born in India; approximately 600 were born in Pakistan; and about 500 were born

in Nigeria. Many other UK members were born in other nations outside the UK. The RCPsych is a democratic organisation and, as a result, all Honorary Officer roles are elected by a ballot of all full members. The most recent month-long elections for all four of our Honorary Officer posts – President, Registrar, Dean and Treasurer – were held either partially or fully in 2020. The election for President, which was reported in last year's Annual Report, was run between December 2019-January 2020. The election for Registrar was run between March-April 2020. And the elections for the Dean and Treasurer roles were run between December 2020-January 2021. In January 2021, we announced that the then-Registrar Dr Adrian James was elected as the 17th RCPsych President, following a very positive election campaign involving the eminent psychiatrists Professor Kam Bhui and Professor Pamela Taylor.



President, Dr Adrian James interviewing actor David Harewood

The election turnout was 22.09%. Adrian subsequently took up his new three-year role on 1 July 2020.

In April, Dr Trudi Seneviratne won the race to replace Adrian as Registrar.

In the first round, Dr Seneviratne won 40.2% of the vote, Dr Peter Aitken won 26.9%, Dr Rajesh Mohan won 17% and Professor Mohammed Al-Uzri won 15.9%.

Once Dr Mohan and Dr Al-Uzri were eliminated and their votes were recast, Dr Seneviratne was duly elected, in the third round, having won 52.9% compared with Dr Aitken, who won 38%. The election had a turnout of 21.6%.

Dr Seneviratne took up her five-year role on 1 July 2020.

In December, we launched two further national elections, one for the role of Dean and one for Treasurer, to replace Dr Kate Lovett and Dr Jan Falkowski respectively – with both outgoing Honorary Officers due to demit office at the AGM on 23 June 2021.

Professor Subodh Dave won the race to be the next Dean.

In the first round, he won 43% of the vote, Dr Chris O'Loughlin won 22%, Professor Nandini Chakraborty won 19% and Dr John Russell 16%.

In the third round, once the votes for Dr Chakraborty and Dr Russell were recast,

Professor Dave duly won the election, winning 57% of the vote, compared to Dr O'Loughlin, who won 33%.

The turnout for the Dean election was 24.1%. Professor Dave will take up his five-year role on 23 June 2021.

Professor John Crichton won the race to be the next Treasurer.

In the first round, he won 35.2% of the vote, Dr Lenny Cornwall won 34.7% and Dr Anand Ramakrishnan won 30%.

In the second round, after votes for Dr Ramakrishnan were re-cast, John was duly elected winning 46% of the vote, compared with Dr Cornwall, who won 43.6%.

The turnout for the election was 21.4%.

Professor Crichton will take up his five-year role on 23 June 2021.

As a result of the elections, our new Honorary Officer team, of Adrian, Trudi, Subodh and John, will be just the second officer team of a medical royal college to be 50% Black, Asian and Minority Ethnic.

Despite the challenges of the pandemic, in November, we went ahead with our annual RCPsych Awards – which are frequently referred to as the 'Oscars of psychiatry'.

The event was run as a webinar, on 19 November, and had 311 live and on-demand views.

The winners of the awards were:

- RCPsych Lifetime Achievement Award – Baroness Elaine Murphy
- Psych Soc of the Year – Sheffield PsychSoc
- Foundation Doctor of the Year – Dr Maxime Taquet
- Core Psychiatric Trainee of the Year – Dr Georgina Corbet Burcher
- Higher Psychiatric Trainee of the Year – Dr Emmert Roberts
- Patient Contributor of the Year – Elliott Bernard-Cooper
- Psychiatric Communicator of the Year – Dr Hisham Ziauddeen
- Psychiatric Educator of the Year – Dr Alex Thomson
- Dr B L Sharda Memorial Academic Researcher of the Year - Professor James MacCabe
- Specialty Doctor/Associate Specialist of the Year – Dr Syed Naqvi
- Psychiatrist of the Year – Professor Henrietta Bowden-Jones OBE
- Psychiatric Team of the Year: Children and Adolescents – Adolescent Community Treatment Service, Central and North West London NHS Foundation Trust
- Psychiatric Team of the Year: Working-age adults – Redcar and Cleveland Community Affective Disorders Service, Tees, Esk and Wear Valleys NHS Foundation Trust
- Psychiatric Team of the Year: Older-age adults – Care Home Pathway, Surrey and Borders Partnership NHS Foundation Trust
- Psychiatric Team of the Year: Intellectual Disability – Camden Learning Disability Service, Camden Local Authority and Camden and Islington Foundation Trust
- Psychiatric Team of the Year: Quality Improvement – TSH3030, The State Hospital, NHS Scotland, and
- Psychiatric Team of the Year: Outstanding Commitment to Sustainability/Green Care – Connecting With Telehealth to Children in Hospital and Healthcare, Aneurin Bevan University Health Board.

On the same day, we held a virtual RCPsych Presentation Ceremony, so that we could award President's Medals and Honorary Fellowships to people who would normally have been recognised at a face-to-face International Congress.

The five newly appointed Honorary Fellows were:

- Former Chief Executive of East London Foundation NHS Trust and current Chief Executive of Health Education England – Dr Navina Evans CBE
- Former Health Minister and mental health campaigner – Sir Norman Lamb
- Professor of Psychological Medicine – Professor Sir Michael Owen
- Former President of the American Psychiatric Association (APA) – Professor Paul Summergrad, and
- Documentary filmmaker, journalist, and broadcaster Louis Theroux.

The recipients of the President's Medal were:

- Consultant Psychiatrist and Associate Medical Director at Leicester Partnership NHS Trust – Professor Mohammed Al-Uzri
- The first UK black psychiatrist and race equality campaigner – Dr Aggrey Burke
- Leading researcher and consultant psychiatrist – Dr Mandy Johnstone
- Consultant psychiatrist for the early intervention service and sustainability campaigner – Dr Daniel Maughan
- College patient representative and author of several articles and reports on the patient experience – Veryan Richards
- Former Chair of the College's Old Age Psychiatry Faculty – Dr Amanda Thompsell, and
- Consultant psychiatrist and former Presidential Lead – Dr Tony Zigmond.

Meanwhile, our learned journals and books, produced via a partnership with Cambridge University Press, continued to thrive. The reach of our journal content continued to grow, with full text downloads in 2020 being, on average, up by 60% on 2019. This equated to more than 4.3m full text downloads across the RCPsych learned journal portfolio in 2020. Our flagship journal, the BJPsych, saw its impact factor (the figure that measures the impact of an academic journal) increase in June, when it was upgraded by 8.5%, from its 2019 rating, to 7.85. This means the journal is ranked Number 10 out of 155 in the psychiatric journals worldwide.

BJPsych Open received its first impact factor of 2.286, in June 2020, meaning that it ranks at Number 85 out of 165 psychiatric journals

worldwide. This will boost the profile of the journal and help bolster the growth in quality and quantity of articles by attracting new authors.

The BJPsych Journals' twitter account grew by 30% during 2020 to reach a new peak of more than 9,000 followers, and we have enjoyed an increase in average link clicks, impressions, and engagement – further disseminating and raising awareness of journal content and driving traffic to articles.

Journal submissions increased by 58% - seeing 2,462 submissions in 2020 against 1,560 in 2019.

In 2020, we published 11 books:

- *Intelligent kindness: rehabilitating the welfare state* (Second Edition)
- *From bud to brain: a psychiatrist's view of marijuana*
- *Camberwell assessment of need* (Second Edition)
- *Seminars in clinical psychopharmacology* (Third Edition)
- *So young, so sad, so listen: a parent's guide to depression in children and young people* (Third Edition)
- *New to eating disorders*
- *Case studies in sports psychiatry*
- *Trans and non-binary gender healthcare for psychiatrists, psychologists and other health professionals*
- *Clinical topics in old age psychiatry*
- *Club drugs and novel psychoactive substances: the clinician's handbook*, and
- *Rix's expert psychiatric evidence*.

During 2020, we published four editions of our popular membership magazine *RCPsych Insight*. The magazine which is widely read by our membership continued to get positive feedback, throughout the year, with one member saying, in response to one edition: "The usual high standard and the range gets more diverse each time."

One particularly well-received edition was our autumn issue, which was a special edition covering issues pertaining to race and racism, after the tragic murder of George Floyd by Minneapolis Police in May.

The front cover of this edition featured an attention-grabbing montage-like illustration, with, among other things, two women promoting Black Lives Matter slogans. The drawing was a work by illustrator Kingsley

Nebechi, a Nigerian graphic designer, illustrator and artist based in London.

Throughout the year, our College committees – including our Faculties, Divisions, Devolved Councils and Special Interest Groups – supported our members working in particular specialties and sub-specialties of psychiatry, and in different locales.

In the autumn, we produced a publication entitled *Dynamic Divisions*, which explains the role of our English Divisions.

As the document says: "Our eight Divisions play a central role in the delivery of services to the 12,000 members in England."

"The Divisions support members via core activities which are coordinated locally by each Division's Executive Committee and staff."

"Each Division consists of all members and associates of the Royal College of Psychiatrists working or living in that area."

Prior to publishing *Dynamic Divisions*, we also published our first ever International Strategy in July.

Of our 19,160 members around 18% or 3,500 are based outside of the UK.

Our members outside the UK are represented by our six International Divisions:

- The African Division
- The European Division
- The Middle Eastern Division
- The Pan-American Division
- The South Asia Division, and
- The West Pacific Division.

In our strategy, we say that we want to make a bigger impact on the delivery of psychiatry and wider mental health services around the world.

We say we wish to do this by:

- Delivering increased services to psychiatrists and other mental health staff, through a sustainable model, and
- Utilising surpluses on these services to support an expanded volunteering programme.

In the strategy, we map our international work to the six objectives contained in our 2019/20 strategy:

- Delivering education and training, and promoting research in psychiatry
- Promoting recruitment and retention in psychiatry

- Improving standards and quality across psychiatry and wider mental health services, and support the prevention of mental ill health
- Being the voice of psychiatry
- Supporting psychiatrists to achieve their professional potential, by providing an excellent member experience, and
- Ensuring the effective management of resources, and delivering excellent employee experience, to deliver agreed priorities.

The strategy promotes new thinking around international service delivery and flags up innovative, new ways that we could support the effective delivery of mental health services overseas.

For instance, it says that we will explore opportunities to develop tiered qualifications for mental health workers, including an RCPsych International Certificate for mental health professionals, including psychiatric nurses.

It also says we will deliver, overseas, local skills-based training – such as in research skills or dementia care – tailored to the needs of the local health workforce and utilising the expertise of our Faculties.

In addition, it says we will proactively promote the uptake of evidence-based mental health clinical guidelines and mental health care pathways around the world.

Finally, among other things, it also says that we will continue to support the advocacy of parity of esteem worldwide, through our membership of the World Psychiatric Association (WPA); the European Psychiatric Association/National Psychiatric Associations Committee (EPA); and the European Union of Medical Specialists (UEMS) – Psychiatry section and Child and Adolescent Psychiatry section.

Our International Advisory Committee now prioritises ensuring that our international work is geared towards delivering the aims of the strategy.

During 2020, in line with the International Strategy, we started developing the guideline for Ukraine on common mental disorders. The guideline – which will be published in February – adapts evidence-based recommendations from National Institute for Health and Care Excellence (NICE) guidelines to support service reform in Ukraine and, specifically, the

assessment and treatment of common mental disorders in adults, with a focus on provision in community settings.

Last year, we also recruited 49 International Training Fellows and linked them with 11 employing trusts under the Medical Training Initiative (MTI).

We worked on seven volunteer workstreams, with the help of 19 College volunteers, including a project in Palestine to support psychiatry trainees.

In addition, we also sent out 21 Newsletters to International Division members, and international membership of the College increased by 3.8%.

Meanwhile, in line with our College values of Courage, Innovation, Respect, Collaboration, Learning and Excellence we celebrated International Women's Day as a headline event for the first time in our history.

We also celebrated our own bespoke South Asian History Month in July which marked the contribution of doctors of South Asian heritage to the development of psychiatry and the College itself.

We ran a big feature on South Asian History Month in our membership magazine *RCPsych Insight*, which featured interviews with former President Professor Dinesh Bhugra, Registrar Dr Trudi Seneviratne, Chair of the Transcultural Special Interest Group Dr Shahid Latif and Associate Registrar Dr Santosh Mudholkar.

We posted blogs by prominent South Asian members, such as President of the World Psychiatric Association Dr Afzal Javid. We also posted clips of South Asian members on our website, talking about the significance of the event for them.

We also held two webinars to mark the event. The first was entitled *Celebrating our history* and the second one was called *Current and future challenges*. The two events had a combined 1,411 live and on-demand views.

We also celebrated Pride, in June, for the second successive year, with blogs and video clips of LGBTQ+ members on our website. We also held a webinar on 18 June, entitled *Pride 2020: The new normal*, which had 408 live and 245 on-demand views.

In October, we celebrated Black History Month for the second successive year. As with our other diversity celebrations, we posted blogs

and featured video clips on our website. We also held a webinar entitled, *Celebrating Black History Month* – which received 213 live and 128 on-demand views. One of the speakers at the event was Dr Altha Stewart, the first ever black President of our sister organisation, the American Psychiatric Association (APA). Meanwhile, during the pandemic, the College Library continued to support our members by tailoring its services to improve virtual access. We have increased our e-book provision and rolled out full access of online resources to international and lay members. We have collaborated with medical royal college and NHS libraries, across the country, to influence publishers and providers to improve user experience.

We have introduced one-to-one online training sessions and members have taken full advantage of the opportunity. We have been actively promoting services at College meetings and events, as well as on social media, the Library's twitter following has increased to nearly 1,000 and membership of the Library has grown by over 40%.

The Archive worked throughout 2020 to support preparations for the College's 180th anniversary, by improving the *Our History* section on our website and supporting 180th anniversary projects such as the 1968 Petition Group video, which looked at the founding of the current Royal College of Psychiatrists, and was aired in a webinar marking our anniversary, in January 2021.

We have also been working to record this momentous year, running a competition to create a 'Future Archive' and planning for the collection of COVID-19 related material. Early 2020 also saw the donation of two key collections: the papers of Henry Rollins and Robert Armstrong-Jones.

Another of our key services is the Psychiatric Support Service. Through this service we provide free, rapid, high-quality peer support by telephone to psychiatrists of all grades who may be experiencing personal or work-related difficulties. In 2020, the service dealt with 43 cases, which was up from 40 cases in 2019. Meanwhile, following a complaint made by Nic Hart on 18 December 2018 regarding the removal of a case study of his daughter Averil Hart's tragic death from the College's 2014 MARSIPAN Report, we commissioned independent QC, Catherine Callaghan, to

investigate and report on the events leading up to the withdrawal of the case study.

Ms Callaghan was asked to determine whether or not undue pressure was placed on lead author Dr Paul Robinson to withdraw the case study, by any employee or office holder of the College and/or any member of our Eating Disorders Faculty Executive Committee.

In conclusion, Ms Callaghan's investigation report stated: "I do not believe that the RCPsych (or any employee or office holder of the College, or any member of its Eating Disorders Faculty Executive Committee) placed any pressure on Dr Robinson to remove the case study."

The College published the findings of Ms Callaghan's investigation and expressed profound sympathy to the family of Averil Hart for her tragic death.

Meanwhile, last year, in Scotland, we supported members in navigating an incredibly challenging year, with the pandemic and resulting lockdowns disrupting many working practices.

We sought to ensure members were kept apprised of the most up-to-date information on tribunals, remote consultations, government guidance and potential emergency legislative measures. This included a webinar developed to help Scottish members understand the implications of the emergency safeguards, should they be enacted, and how to apply these to their practices in the least disruptive way.

In Wales, we endorsed and supported the CWTCH Cymru project, which is an innovative video consultation and telehealth project, piloted and developed in CAMHS services in Gwent. The work of CWTCH informed investment and the national rollout of video consultation and telehealth across the whole of the NHS in Wales in response to COVID-19. The CWTCH programme has won several significant awards in recognition of its impact.

In Northern Ireland, we worked closely with our members to develop a new three-year strategy. This involved significant engagement with members to inform the strategy and develop the action plan. The strategic priorities of workforce, regionalisation, acute services, and data will be developed into action plans which will focus the work of the RCPsych in Northern Ireland for the next three years.



College banners supporting South Asian History Month and International Women's Day

## 6 Ensuring the effective management of resources, and providing an excellent employee experience, so as to efficiently deliver agreed priorities

During 2020, we ensured that the organisation was run efficiently and effectively.

Our Board of Trustees, which comprised 12 members, including four Lay Trustees, met every quarter, with the latter three meetings all being virtual. In these meetings the Trustees ensured that the College's Senior Management Team was running the organisation in an effective fashion, on a day-to-day basis, in line with the College strategy.

In between meetings, Trustees were updated on any urgent decisions that had been taken due to immediate problems caused by the pandemic.

Our Council, which has 45 members, all of whom are psychiatrists, from across the UK, and is a sub-committee of the Board of Trustees, met every quarter, again with the latter three meetings all being virtual. During these meetings, Council ensured that the organisation effectively promoted quality and standards across all psychiatric specialties and sub-specialties, and wider mental health services.

On 10 December, the Board of Trustees held a virtual Board Review session, run by an external facilitator, in which Trustees considered their performance as a board and compared the way they work, and are supported, in comparison with the recommendations for best practice, as set out in the Charity Commission Governance Code for Larger Charities. Overall, it was agreed there was a high level of compliance with the Code, but that there was room for enhancements – which we hope to roll out during 2021.



RCPsych Head of Digital, Peter Markham and Service Desk Analyst, Ramish Hassan

On 22 October, the Board of Trustees, Council and Senior Management Team held a virtual Strategy Day event, to discuss the new three-year College strategy, which was published on 1 January 2021.

The strategy, which is called *Excellent patient care in a changing world*, has eleven priority areas.

These are:

- Equality and diversity
- Parity of esteem
- Workforce wellbeing
- Sustainability
- Supporting members through COVID-19 and beyond
- Delivering education, training and research in psychiatry
- Promoting recruitment and retention in psychiatry
- Improving standards and quality across psychiatry and wider mental health services, and supporting the prevention of mental ill health
- Being the voice of psychiatry
- Supporting psychiatrists to achieve their professional potential, by providing an excellent member experience, and
- Ensuring effective management of College resources, and delivering an excellent employee experience.

On 14 January, we published a sister document, called the *RCPsych Equality Action Plan*, which sets out 29 key performance indicators – which are included in the College strategy – designed to ensure equality and equitable outcomes for College members, College staff and healthcare staff, as well as patients and carers.

As an organisation, our key resource are our 210 staff, who work closely with our membership. Due to the impact of the pandemic, we worked doubly hard, throughout the year, to provide them with sufficient help and support.

When it became clear, late in February, that COVID-19 infection rates were beginning to rise and it would be safer for our employees to work from home, than in an office, we kickstarted a rapid project to ensure that all staff would, if necessary, be able to work from home.

Having rolled out SharePoint Online and Microsoft Teams to all departments as well as moving our staff intranet into the cloud, we quickly started issuing IT equipment to all staff, who needed it, so that they would be able to work from home – in case we decided to switch to being a virtual organisation.

With infection rates continuing to rise and many people becoming concerned about travelling into London and other metropolitan centres, our Senior Management Team decided on 17 March, to switch the organisation to full-time homeworking.

While a handful of IT and Facilities staff continued to access the building for the next two weeks, by early April, the main office was closed to all staff – and the only person who accessed the building for the next three months was our security guard, to help safeguard the building while it was empty.

When we initially decided to switch to being a virtual college, the biggest challenge was with those staff without a College laptop or other suitable device at home, as there was inevitably a global shortage of laptops.

This issue was circumvented by the rapid supply of around 80 low-cost Chromebooks, to those staff members who needed them. Chromebooks were still freely available in the early days of lockdown and although not as powerful as the standard College laptop, for around £130 these were adequate to provide access to Office365 and therefore the majority of College IT.

A virtual desktop environment was also configured in the first week of lockdown, allowing those applications that required more than a Chromebook to run to also be accessed from any device, including the Chromebooks, without the need for a College laptop. Through the remainder of 2020, we supplied College laptops as these became available, accelerating the pre-COVID-19 plan, to replace the aging desktop computers with laptops, and resulting in a workforce that is now 100% mobile.

This will support whatever mix of office and home-based working the College moves to in future, as well as enabling any future move towards a more flexible office environment when staff start to return to the College's offices en masse.

In July, when infection rates had started to come down, we allowed a limited number of staff to return to the office, but only for very specific reasons – such as where they were struggling with working from home, due to their mental wellbeing or internet connectivity; or if their job required them to be in the office. One week after switching to being a virtual college, we issued staff with wellbeing advice, invited them to join our Wellbeing at Work Forum and began delivering daily staff Stay Connected events at 3pm – which included staff briefings, Lunch and Learn sessions and wellbeing events.

Throughout the year, we continued to deliver

end-to-end mental health support to our staff to assist with mild to moderate issues, as well as those that were moderate to severe.

In March, as the extent of the impact of the pandemic on the College became clear, we calculated that we potentially faced losses of £2m in 2020 and £3.5m in 2021.

As a result, we quickly introduced savings measures – these included using the furlough scheme for staff who suddenly had no work to do, and also releasing virtually all of our agency and temporary workers.

The number of substantive and temporary staff working for the College fell from around 250 to around 200, from March to July.

In addition, during the summer, we reluctantly decided that we had to close our staff and member café, Café 21, which led to seven staff, employed by a third party, being made redundant.

The café has been a key feature at our main office for both members and staff alike, but, suddenly, with the building being closed in March, and only a handful of people being in the building from July onwards, we could not justify continuing paying for the café, or the catering services, they provided.

By the end of the year, we had 210 staff. Among them, 73% are female and 27% are male.

Nineteen per cent of our employees were Black, Asian or Minority Ethnic.

On our Senior Management Team, there were five male employees, and three female employees. Six of our SMT are white and two are Black, Asian and Minority Ethnic employees. As an equal opportunities employer, the College acts in line with, and beyond, our legal obligations as set out in the Equality Act 2010.

We put our values of Courage, Innovation, Respect, Collaboration, Learning and Excellence at the heart of all our key decisions.

Our Senior Management Team works with the Staff Representative Committee, as well as with the Sexuality, Gender Equality and Inclusion Forum and the African and Caribbean Forum, to ensure that we take an inclusive approach, and always try to deliver the best possible employee experience.

Throughout the year, we explained to our staff, in transparent fashion, what was happening in terms of our finances and our staffing levels – and we continued to further embed the College values.

We were pleased to see that, as a result of the support we provided our staff at this difficult time, employee morale and engagement remained very positive. At the end of the year, we carried out our third general employee survey. An amazing 85% of all employees completed the survey, which was up on the 81% of employees who completed the general surveys in 2017 and 2018. (In 2019, we carried out a more targeted staff survey, which asked staff for their views on the makeup of our staff benefits package.)

The top line results of our 2020 survey were:

- The percentage of staff rating their morale as high or very high was 63% (up from 47% in 2017).
- The percentage of staff rating their job as interesting and challenging was 86% (up from 75% in 2017).
- The percentage of staff who felt their job was valued by the RCPsych as a whole, was 72% (up from 28% in 2017).
- The percentage of staff who feel the College is committed to their personal development was 56% (up from 40% in 2017).
- The percentage of staff who have a positive relationship with their line manager was 95% (up from 85% in 2017).
- The percentage of staff who feel their salary is reasonable given the work they undertake was 58% (up from 56% in 2017).
- The percentage of staff who understand the strategic direction of the College was 62% (up from 46% in 2017), and
- The percentage of staff who think the SMT collectively provide consistent, effective leadership was 75% (up from 35%).

In the spring, in line with its values, the RCPsych became the only medical royal college to have carried out gender pay reviews in 2019 and 2020. While at least 50% of employers decided not to carry out gender pay audits in 2020, following the Government's decision that it would be discretionary to carry out pay reviews, due to COVID-19, the College decided that carrying out a gender pay review was crucial if it was to uphold its values.

The RCPsych 2020 gender pay review revealed that while 73% of the College workforce are women:

- 60% of people in the upper pay quartile are women
- 79% of people in the upper middle pay quartile are women
- 76% of people in the lower middle pay quartile are women, and
- 76% of people in the lower pay quartile are women.

It also showed that 84% of people who have been promoted at the RCPsych over the last three years are women.

The gender pay audit also showed that the median pay gap between men and women at RCPsych was 13.9%, compared to the national average median pay gap in 2019 of 17.3%. In 2019, the College median pay gap was 17%. The gender pay review also showed that the mean pay gap at the RCPsych was 16.35%, down from 19% in 2019.

Following the completion of our 2020 gender pay review, we published a gender equality action plan for College staff.

Through this, we committed to:

- Adhering to equal opportunities best practice in recruitment – based on a competency (for all staff) and values-based (for pay band 4 and above) approach – ensuring that all appointments and internal promotions are made solely on the basis of merit
- Following an open and transparent approach regarding pay, with clear staff pay bands, a job evaluation process, regular benchmarking with similar employers, and pay awards that are made following a clear and transparent process
- Enhancing support delivered around career development, with the aim of assisting all individuals to achieve their potential – regardless of gender, ethnicity and other demographic variables
- Offering a competitive total staff benefits package, including a comprehensive flexi-scheme, and flexible working opportunities available to all employees
- Ensuring a competitive rate of maternity pay
- Extending maternity pay to cover adoptive parents
- Providing mandatory training in equality and diversity, including in unconscious bias, for all managers and staff

- Ensuring the College has a designated SMT Equality, Diversity and Inclusion Lead
- Supporting the work of the internal staff-facing Sexuality, Gender Equality and Inclusion Forum
- Ensuring equality and diversity is a regular item on SMT and Heads Group meeting agendas
- Monitoring the perception of staff – through our staff survey – of our effectiveness as a good employer, when it comes to promoting equality, diversity, and inclusion in the workplace
- Continuing to show a sense of urgency on the issue of equality and diversity (for instance, by carrying out a gender pay audit and reviewing the gender equality plan, annually) and by guaranteeing that we will not become complacent
- Continually reviewing our performance so as to ensure that we are a truly inclusive employer with equal opportunities for all
- Analysing the reasons why we have a gender pay gap at the College, on an annual basis
- Taking a zero-tolerance approach towards bullying
- Aspiring to ensure that all recruitment panels are diverse, with no single gender panels where possible
- Monitoring promotions made within the College on an annual basis, to assess the level of equality of opportunity, and
- Underpinning the College's commitment to equality of opportunity, through up-to-date HR policies that align with equal opportunities best practice.

Meanwhile, in terms of our engagement with patient and carer representatives, we continued, throughout 2020, to roll out our new model which is called *Working Together*.

The new model is based on the concept of co-production between the College and patient and carer representatives and, by the end of the year, we had appointed 120 patient and carer 'workers', to carry out 151 patient and carer representative roles – with some people carrying out more than one role. Of the 151 worker roles appointed to, so far, 68.88% of the roles are filled by females and 29.14% of the roles are filled by males, while 3.98% of the roles are taken by someone who has not specified a gender.

In terms of ethnicity, of the roles appointed to,

63.59% of the roles are filled by someone who is White, 3.97% of the roles are filled by someone who is Black, 3.31% of the roles are filled by someone who is Asian and 2.64% are filled by someone who is of Mixed Heritage. Meanwhile, 26.49% of the roles are taken by someone who has not specified an ethnicity.

In their roles, the patient and carer representatives support the work of the College by taking part in College Centre for Quality Improvement (CCQI) visits to mental health services, in order to give advice on quality and standards, and by advising various college committees, as well as supporting the National Collaborating Centre for Mental Health (NCCMH).

Throughout the year, the College was only able to continue to function because of its excellent and continuously improving IT infrastructure – which saw us become the first medical royal college to go fully into the cloud in March. As well as ensuring the infrastructure was in place to allow our staff to work effectively, we ensured that the right videoconferencing applications were in place for us to host virtual meetings and events.

Although the primary platform for the College is Microsoft Teams, a decision was taken early on to support Zoom as an additional platform for virtual events organised by the College. This allowed the choice of platform to be made by those organising events dependent on the platform they considered would be most accessible for their intended audience and provide the functionality required.

The combination of Teams and Zoom, along with SharePoint supported the move of activities that used to be run from college offices, such as CCQI's Accreditation Committees, to go fully online, both for the meetings themselves and the necessary sharing of documents.

The College remained vigilant to the possibility of cyber-attacks throughout 2020 and became only the second College to secure Cyber Essentials Plus accreditation.

The volume of cyber-attacks increased across the UK, throughout 2020, as many organisations moved to large-scale home working, with many people interfacing with their organisations via unprotected home networks and unprotected personal devices.



The Antiquarian Room, at our central London main office

As the world moved to home working and therefore allowing access to an organisation's core systems from outside the network, phishing emails saw a huge increase, with an attacker only needing to fool the recipient into giving their password away to gain access. Fortunately, the College had already introduced multifactor authentication, therefore largely blocking this style of attack, as simply obtaining a password is insufficient to gain access. Unsurprisingly, the benefits of the IT transformation work that began, in 2018, in providing a more stable College IT environment and therefore lowering the average number of IT Support tickets, were more than reversed by the issues that came from moving the College to being a virtual organisation. Meanwhile, in 2020, we took steps towards being a more sustainable organisation. Sustainability is one of the priorities of our President Dr Adrian James – and in 2020 we saw an overall reduction in carbon emissions from the College of approximately 37%. Most of the reduction was due to our ceasing the vast majority of planned and regular travel due to the pandemic. We also moved to zero-carbon energy provision for our head office. In 2019, we generated approximately 495 tonnes of carbon through utilisation of gas,

electricity and travel, but in 2020, this figure reduced to 310 tonnes. During 2019, our activities generated 3.7m miles of travel, but in 2020 this reduced to 835,000 miles. Meanwhile, throughout the year, we made a number of alterations at our main office. After the first lockdown, we prepared Prescott Street to be used in line with the Government's COVID-19 regulations, to ensure it was a safe space in which to work. We also ensured our other offices were safe. At Prescott Street, following the onset of the pandemic, we also introduced new booking systems, so that each member of staff, who had been cleared to work in the building, had to check-in digitally, in advance of working. We also introduced more robust rules around contractors working at our main office, with the introduction of a digital permit system. With Prescott Street being largely empty, for most of 2020, we introduced a range of improvements there – with two new chillers installed, one new chilled water pump, a new booster set, a main building water tank being replaced, an emergency light upgrade and a new revolving door being installed, at the main entrance. We also fitted new bike racks, upgraded the loading bay and deep cleaned, across the exterior of the building.

## Environment

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

More specifically, the College has committed to:

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

During 2020 we have upgraded lighting to LED in some areas and replaced chiller-plant with new more energy efficient equipment. Further energy and carbon efficiency measures are also planned for 2021 and include plans to:

- Continue the programme of LED lighting upgrades
- Evaluate the potential for solar photovoltaic electricity generation
- Install additional insulation coincident with planned roof repair and replacement
- Evaluate the potential for thermal screens on windows
- Optimise building control and operation via the building management system
- We also have a target to reduce travel by 20% compared to 2019 levels

### Energy and carbon report (SECR)

The College is now reporting to the new UK energy and carbon reporting requirements (SECR). This is the first report and it should be noted that 2020 and it is unlikely to be representative of a typical year. The table shown follows the guidelines set out in the UK Government Environmental Reporting guidelines.

		Unit	2020
Energy Consumption		KwH	<b>1,238,212</b>
Scope 1	Gas	tCO2	<b>122.0</b>
Scope 2	Electricity	tCO2	<b>126.4</b>
Scope 3	Business travel (where the College is responsible for the reimbursement of fuel)	tCO2	<b>9.1</b>
Total Gross tCO2		tCO2	<b>257.5</b>
Intensity ratio	Per member		<b>0.00136</b>

### Intensity ratio

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

### Methodology applied

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

# Trustees' responsibilities

## statement in relation to the accounts

The members of Board of Trustees are responsible for preparing the Annual Report and Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard, applicable in the UK and Republic of Ireland published on 1 January 2019.

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

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

the attached accounts the Treasurer is required to:

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

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

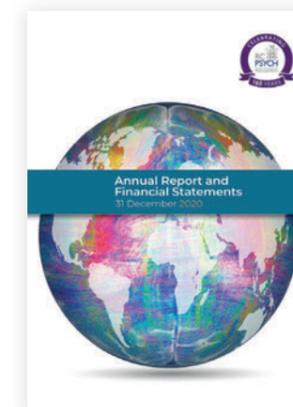
Members of Board of Trustees confirm that, so far as they are aware, there is no relevant audit information of which the College's auditors are unaware. They have taken all the steps that they ought to have taken as members of Board of Trustees to make themselves aware of any relevant audit information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



Our central London main office

## 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 2020, prepared in accordance with the Charity SORP and FRS 102.



### Financial Overview

	Restricted 2020 £'000	Restricted 2019 £'000	Unrestricted 2020 £'000	Unrestricted 2019 £'000	Total 2020 £'000	Total 2019 £'000
Income	3,318	4,209	14,904	17,275	18,222	21,484
Expenditure	(3,206)	(4,271)	(16,188)	(17,192)	(19,394)	(21,463)
Surplus(deficit) before investment gains	112	(62)	(1,284)	83	(1,172)	21
Investment Gains	-	-	1,907	1,602	1,907	1,602
Surplus after investment gains	112	(62)	623	1,685	735	1,623

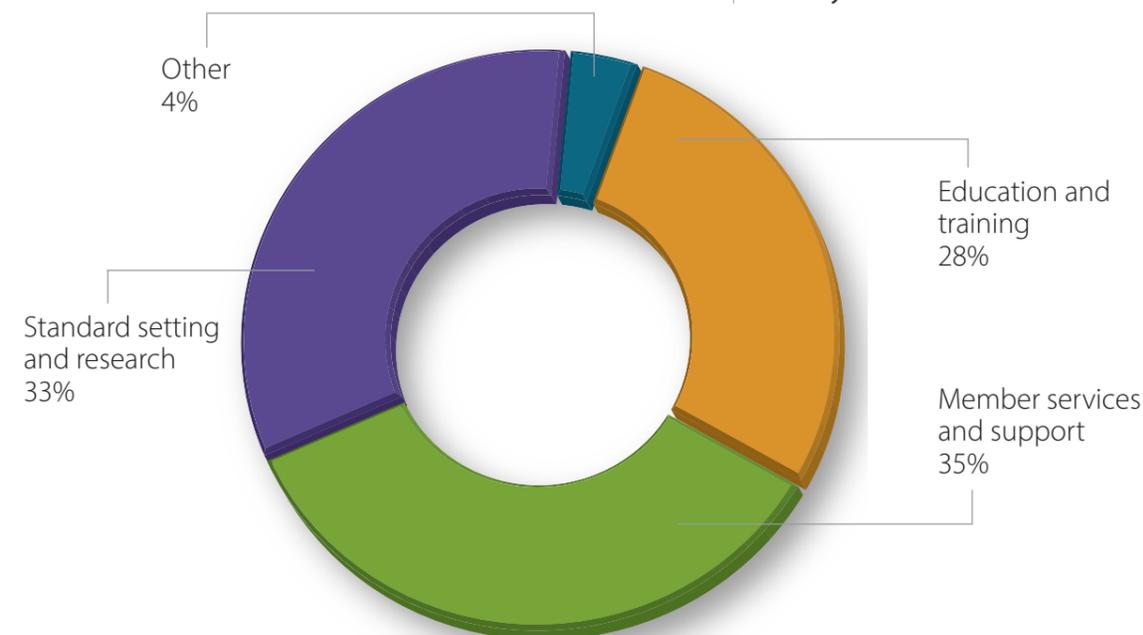
As with many organisations, 2020 has been a very challenging year for the College, requiring significant changes in how services were delivered to members, trainees and other key stakeholders as the COVID-19 pandemic took effect, with initial estimates forecasting a deficit of £2 million for the year. Face to face events were cancelled, including the International Congress planned for Edinburgh in July, other conferences and all the examinations. Refunds were paid to all those who had already paid. As a result of significant investment in technology over the last two years, moving systems to the cloud, all staff were able to work from home from the beginning of the pandemic, with new laptops and other equipment being provided as necessary. The College cancelled all but essential expenditure and held over 40 vacant roles with some staff being furloughed for varying periods of time and two divisional offices were closed with notice being given on the leases. The International Congress planned for Birmingham in 2021 was cancelled and the cancellation costs are recognised in these accounts. The College had never run online events or exams prior to COVID-19 but quickly built up expertise in this area and developed systems and processes that allowed online events to be held, including a virtual International Congress. These were a mix of free and paid for webinars, generating valuable income for the College. Significant resources were applied to create online exams to help ensure that trainees could continue to make progress in their careers. Online events were implemented and delivered successfully, which also helped generate income for the College. The exams were run successfully but the College sustained a substantial loss on the exams.

This increased level of activity meant that the College needed to fill a number of the vacant roles, funded by the income being generated from online events. By the year end vacant roles were down to 22 and no staff were furloughed. The College increased its support for Faculties, Divisions and Devolved Councils during the year, recognising that they would not be able to hold their face to face conferences that would normally generate income to help support those activities. This support will continue into 2021. A number of major repairs or improvements were carried out at the main building in London, replacing chillers, water tanks and installing a new front entrance. These improvements will save money in the future as well as reduce energy use. These works, £405k (2019: £103k) were funded from the Building Repairs Fund. Excluding the Building Repairs Fund spend and valuation movements the underlying unrestricted deficit for 2020 was £879k (2019: surplus £186k).

## Income

The College's main sources of income are membership fees and grants from or contracts with other organisations, in particular the NHS. A key focus for the College in 2021 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.

Incoming resources 2020: £18,222k



### Donations, gifts and bequests

College fundraising activities are overseen by the Development Office. £120k has been donated to the College in 2020 (2019: £114k). The main contributors were The Gatsby Charitable Foundation and Wellcome Trust who donated total of £120k (2019: £103k). No bequests were received in 2020 (2019: £nil). Legacies left to the College enable us to fund additional projects, so we are always grateful to receive bequests.

### Standard Setting and Research

NCCMH continued to receive a funding from NHS England and Improvement to set up and run the Mental Health Safety Improvement Programme to enhance the support provided by NHS England and Improvement to NHS foundation trusts and NHS trusts relating to safety (2020: £278k, 2019: £640k). In addition, £144k has been awarded to develop a competency framework for staff working in Children and Young People's Mental Health (CYP MH) inpatient services. NCCMH has been commissioned by NHS England to improve quality and safety and support local plans to reduce suicide, in partnership with the National Confidential Inquiry into Suicide and Safety in Mental Health (£95k).

### College Centre for Quality Improvement (CCQI)

CCQI normally organises face to face events and visits to services, which had to be cancelled due to COVID-19. CCQI organised a range of online events to ensure that services could be supported in improving the quality of their work. 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. In 2019, CCQI launched new standards and quality networks for community based eating disorder, rehab and learning disability services. In addition to this, a network for serious incident investigations and Veteran's mental health were launched in 2020. CCQI continued two clinical audits awarded in 2017: National Clinical Audit of Psychosis (funding awarded in 2017 of £1.2m over three years), £132k included in 2020 (2019: £427k) and National Clinical Audit of Anxiety and Depression (funding awarded in 2017 of £1.1m over three years) £170k included in 2020 (2018: £385k), commissioned by Healthcare Quality Improvement Partnership on behalf of NHS England. National Clinical Audit of Psychosis has been extended till April 2022 (funding awarded £874k over two years), £283k has been received in 2020.

### Education and Training

#### Examinations

The College worked quickly to allow the exams to go ahead online and so income was generated but costs rose significantly in order deliver an effective online exams system for Papers A and B and CASC. The total income generated from examinations was £2,157k (2019: £2,373k). The net deficit from examinations (after operating expenditure and contribution to overheads) was £532k (2019: net surplus £213k), which is -25% (2019: 9%) of the income generated from examinations.

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

CALC generated a gross surplus of £313k from training and conferences during the year (2019: £387k). CALC has transformed majority of courses into online paid webinars including Approved Clinicians Training/S12, Leadership & Management, CBT, ECT and CESR. The expenditure has been reduced accordingly. The College also provided wide range of free webinars, covering COVID-19 and many other topics. The International Congress for 2020 planned to be held in Edinburgh was cancelled. International Congress webinars series have been launched generating c£187k registration income. The International Congress for 2021 planned for Birmingham has also been cancelled and switched to an online event.

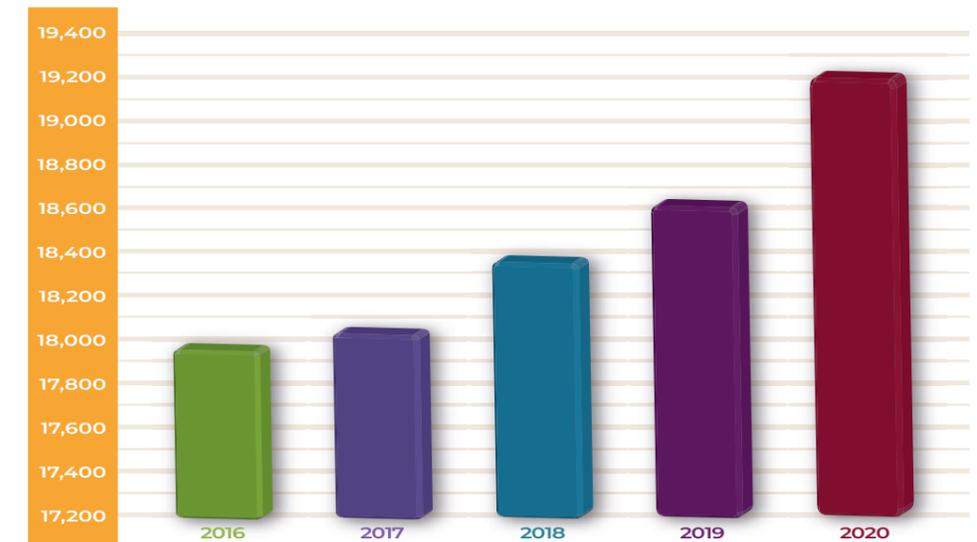
#### Grants

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. Additional funding of £94k has been received in 2020. During 2020 £451k funding has been received from Health Education England towards various projects: Foundation Fellows, Physicians Associates and Substance Misuse, to support recruitment and retention in psychiatry. Faculties, Divisions, Devolved Councils and Special Interest Groups (FDSIGs) generated income of £622k during 2020 (2019: £1,527k). As one of the most significant areas of activity and engagement of members, they continue to receive significant financial support from membership fees and from other general funds, particularly when their ability to generate income from conferences has been limited. Publications and Journals generated a surplus from Publishing activities of £298k before College overheads (2019: £295k).

## Member Services and Support

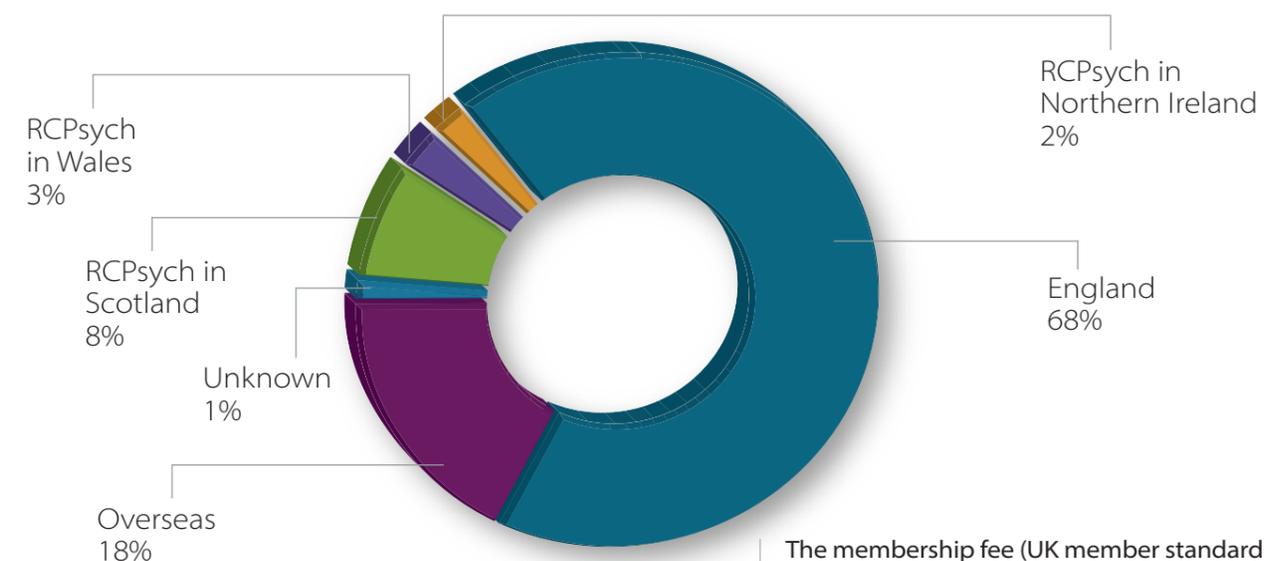
The income generated during 2020 from member and associate subscription and registration fees was £6,237k (2019: £6,085k). Membership of the College has grown by 2% (2019: 2%) during the year to a total of 19,160 members (2019: 18,700).

### Membership numbers



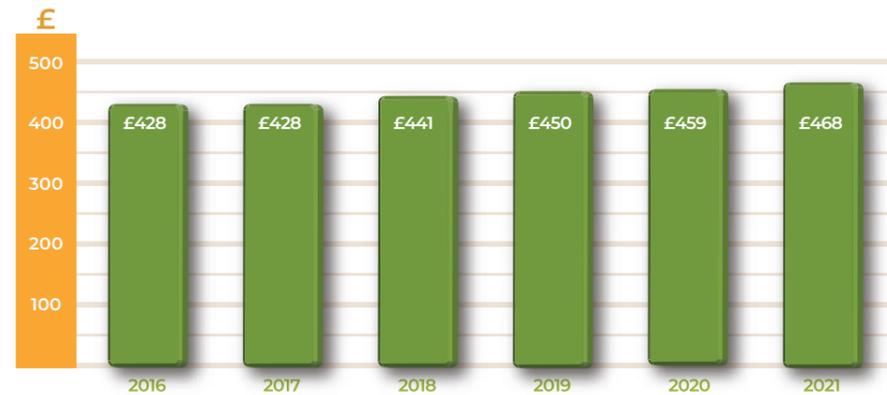
Total membership included 3,486 (2019: 3,357) members from overseas, across all grades.

### Membership statistics by region



The membership fee (UK member standard rate) for 2020 was £459 and an increase of 2% was agreed for 2021 at the Annual General Meeting in July 2020, bringing the UK member standard rate fee to £468.

## Membership fee (UK member standard rate)

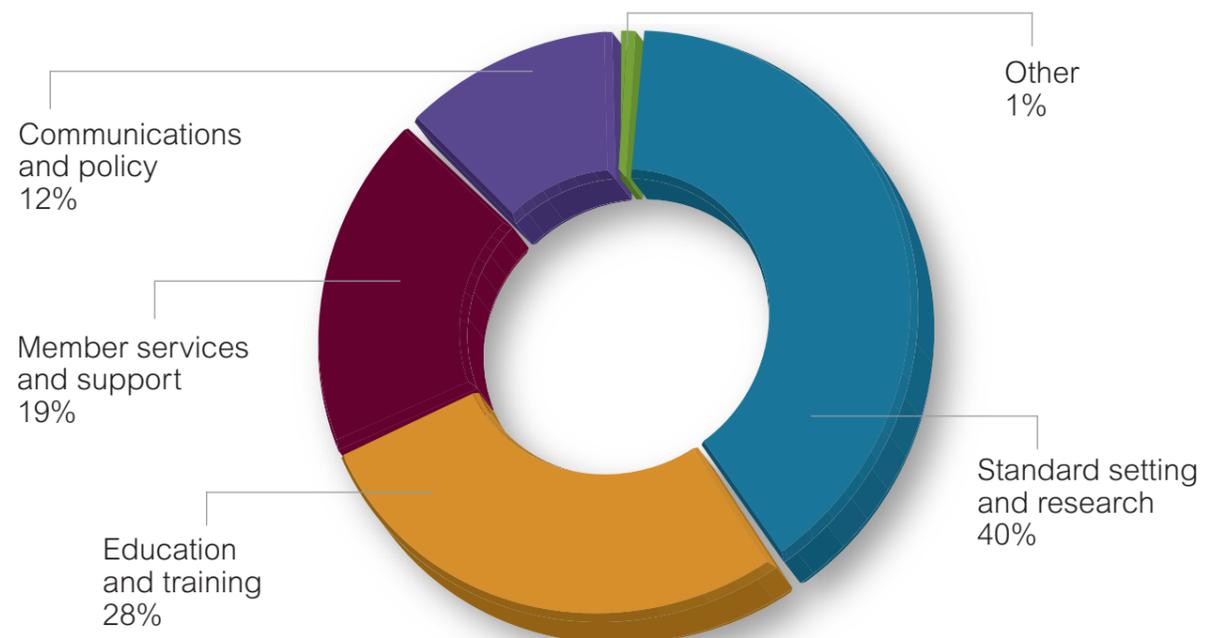


The College has a policy to limit income from pharmaceutical companies to a maximum of 5% of income. Income from pharmaceutical companies was £1k in 2020 (2019: £56k). This represents 0.005% (2019: 0.3%) of income.

## Expenditure

Staff costs are the main item of expenditure for the College and increased to £11,169k in 2020 (2019: £10,778k). The average number of staff increased to 266 (2019: 232). Patients and Carers are now included as workers in the staff numbers, although they only work for the College for a limited number of days in the year.

## Resources expended 2020: £19,394k



## Investment Policy

The College has a portfolio of listed investments with a market value of £14,714k at 31 December 2020 (2019: £12,734k).

Within a broad remit that permits investment in both equities and fixed interest securities, the College operated 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. This policy was reviewed early in 2020, with some members wanting the College to divest from investment in fossil fuels. The investment policy was changed to exclude investment in fossil fuels and reduce the maximum investment in the pharmaceuticals sector from 25% to 5%.

The Board of Trustees, however, considered this did not go far enough and that the College should not simply divest from bad investments but also should support businesses that make a positive impact. As a result, the policy was also extended to consider how well companies perform based on environmental, social and governance factors and to invest companies that make a positive impact on at least one of the 17 UN Sustainable Development Goals. This switch to a sustainable investment policy helped the strong financial performance of the portfolio during the year. Management of the College's investments has been delegated, on a discretionary fund management basis, to Barclays Wealth Management Limited and Cazenove Capital, its investment managers.

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

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

## Investment Performance

The College's listed investments have delivered a total positive return of 15.52% (2019: 12.20%) in the 12 months to December 2020. Over the longer term, the portfolio has delivered 6.82% and 8.73% return on three- and five-year time scales respectively (2019: 4.43% three years and 5.60% five years), exceeding the target level of return. This is 5.08% and 5.82% above the CPI for the three- and five-year period. 2.6% of the investments were held in pharmaceutical companies (2019: 2.2%)

## Reserves Policy

The College's funds comprise unrestricted, restricted and endowment funds and totalled £33,761k at 31 December 2020 (2019: £33,026k). 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 (2019: £262k) at 31 December 2020. 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 21 to the accounts.

### Restricted Funds

Included in total reserves is an amount of £2,015k (2019: £1,593k) which is restricted. Full details of these restricted funds can be found in note 22 to the accounts together with an analysis of movements in the year.

### Unrestricted Funds

The unrestricted funds of £31,484k (2019: £31,171k) 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 £20,061k (2019: £20,206k) 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 25 to the accounts. The Fixed Asset fund of £17,986k (2019: £18,198k) 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 (2019: £1,922k) is also included within designated funds. It exists to finance exceptional repairs and maintenance of College buildings and the long-term objective is to maintain approximately £2,000k for major repairs and maintenance to the College's headquarters, including the roof, lifts and air conditioning system. The Board of Trustees agreed for maintenance works to be carried out in 2020 and a programme of maintenance has been proposed for 2021. £405k has been spent on the works carried out on repairs to the air conditioning system, replacement of chillers and main building water tank and the installation of new revolving door at the main entrance. A Trainee fund of £46k (2019: £46k) is also included in designated funds. The Trainee fund is to be spent on trainees and the Psychiatric Trainee Committee. The Academic Bursaries fund has been established in 2019. During 2020 £nil (2019: £40k) has been set aside from the International Congress 2020 surplus to fund trainees attendance at the International Congress. An outgoing transfer of £11k into restricted funds is a contribution towards the Masonic PhD Studentship.

### 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 £8,094k) should be the target for the general fund. The target in 2020 was approximately £8,596k. At 31 December 2020, the balance on the general fund was £11,423k (2019: £10,965k) and the equivalent of 8.5 months of unrestricted operating expenditure (2019: 7.6 months). A significant part of this increase was due to the performance of the investment portfolio. The outlook for financial markets is uncertain and so this may reduce in 2021. 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 2020, the Trustee Board reviewed the top-level risks – defined as risks with a residual risk score, after mitigating controls, of seven and above – on a quarterly basis, to ensure they were being effectively managed and mitigated. The Finance Management Committee (FMC) monitors and reviews the College's full risk register – including medium and low-level risks – on a quarterly basis. It highlights any concerns it may have around the risk portfolio, and its management, to Trustees. The Chief Executive, Senior Management Team and the College Heads review the full risk register every other month.

## Risk Management

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

The principle categories of risk identified in the 2020 risk register – based on Charity Commission good practice guidance – were:

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

The impact scoring (for the risks) was based on risks which could have a material impact on reputation, operations, staff morale, time, resources, statutory requirements, achievement of strategic objectives and potential financial losses. These risks were then assessed against the likelihood of their happening. As a sign of how everyone was caught out by the sudden emergence of COVID-19, as a key risk in 2020, it did not appear anywhere on the first version of our Risk Register for the year.

At the January meeting of the Board of Trustees, the top issues on our risk log were:

- 'Failure to comply with best practice on safeguarding and therefore failing to protect College staff, service users and staff of mental health services', and
- 'NCCMH unable to win enough contracts to enable them to be sustainable as a department'.

Both these issues had the highest possible residual risk score of 15, after mitigating actions – meaning the likelihood of these risks crystallising was considered to be a maximum score of 3, or 'high' (50% chance or more), and the anticipated impact was considered to be a maximum score of 5, or 'catastrophic' (major crisis, severe impact on reputation/operations/objectives/ staff morale or a financial loss of more than £500k).

During the year, we received confirmation from the Charity Commission that it was content with the actions we were taking on safeguarding and we received a rating of 'substantial assurance' from our internal auditors, Crowe, when they looked at our internal controls. As a result of the robustness of our safeguarding policies and procedures, we folded safeguarding into a wider risk described as 'Failure of the College to comply with current and/or new legislation'. By the end of the year, this risk had a residual risk score of 8.

In 2020, NCCMH also continued to run its quality improvement programme – which is one of the biggest quality improvement programmes in the mental health arena anywhere in the world – and won new business, such as developing the guideline for Ukraine on common mental disorders, and therefore the residual risk score for this department becoming 'unsustainable' was reduced to 5, and the risk was removed from the College's top level risk register – which only shows risks with a residual risk score of 8 or more.

Shortly after the January meeting of the Board of Trustees, as is documented elsewhere in the Annual Report, the potential impact of COVID-19 became clear.

In February and March, we started to cancel meetings, events and diets of our MRCPsych examination.

On 17 March, the Senior Management Team decided, in an extraordinary meeting, to switch the College to being a fully virtual organisation, with around 97% staff working from home from the next morning.

By that point, the College had already delivered a string of key mitigating actions to ensure business continuity in the face of an unknown disaster. In 2018, the Board of Trustees had signed off a management proposal to spend just under £700k on an IT transformation programme – which was delivered on time, under budget, with all of the targets being met.

Then, in 2019, we rolled out SharePoint Online and Microsoft Teams to all departments as well as moving our staff intranet into the cloud, further supporting our business continuity objectives. This put us in an excellent position to rapidly move all remaining

## Risk Management

business applications into the cloud at the start of lockdown, making us the first medical royal college to move completely into the cloud in March 2020 – and, at the same time, we became one of only two colleges to receive the independently-verified Cyber Essentials Plus kitemark.

From March, the Honorary Officers and SMT met twice a week to discuss how to handle the many emerging challenges caused by the pandemic, and they kept the Board of Trustees updated with respect of the various emergency decisions that were taken prior to the Board of Trustees meeting in April.

At that meeting, the top risk was COVID-19, which had the maximum possible residual risk score of 15.

The risk was first added to the risk register on 16 March, and had 12 mitigating actions – which were:

1. Business systems and applications moved to the Cloud to facilitate remote working.
2. Business Continuity Plan.
3. Remote working being enforced.
4. Twice-weekly meetings of Officers and SMT.
5. Trustees receiving regular updates about steps taken.
6. Dedicated section for staff on intranet.
7. Updated staff policies to deal with situation.
8. Additional IT resource to support ongoing business.
9. Reminder to staff about data protection precautions required when working remotely.
10. All meetings to be held virtually until at least end of May.
11. All member events until at least end of May either cancelled or postponed.
12. All service visits cancelled until end of May.

At the time of the April Board of Trustees meeting, we had calculated that the worst-case scenario, in terms of financial impact, was that the College could sustain losses of £2m in 2020 and £3.5m in 2021.

Therefore, we started a process of generating savings – through releasing temporary staff; utilising the Government's furlough scheme, for those members of staff who suddenly had no work to do, due to the social distancing restrictions; and, in June, we decided to permanently close the staff and member Café 21, leading to the redundancies of seven staff, employed via a third party, called Artizian.

Early on in the pandemic, we also had a policy to migrate all activities online – so that we could continue to support to frontline doctors in the NHS, and other

health care systems, at a time of crisis.

We started to deliver online events en masse from 1 April. A few weeks later, we started to deliver a programme of paid-for webinars, featuring specialist content. In the summer, we also launched Section 12 (2) and Approved Clinician training online.

In addition, we started a project to digitise our exam, with the aim of launching a digital diet of Clinical Assessment of Competencies and Skills (CASC) in September and digital diets of Paper A and Paper B in the following months.

At the July meeting of the Board of Trustees, COVID-19 continued to be the top risk, with the maximum possible residual risk score of 15.

The 30 mitigating actions were recorded as:

1. College has migrated virtually all member services online (including conferences and events, training, service visits, committee meetings and workshops).
2. Extensive programme of free webinars for members. Over 30,000 live or on-demand views as at 17/7/20.
3. Paid for webinars with specialist clinical content has been rolled out (agreed by Officers).
4. Delivering IC content via webinars.
5. Section 12 training and Approved Clinician training migrated online, and all places sold out.
6. Launched an online COVID-19 innovation hub
7. College is in process of migrating MRCPsych exam online.
8. Published written guidance for handling COVID-19 in clinical settings and information for patients about how COVID-19 will affect patient care.
9. All business systems and applications moved to the Cloud to facilitate remote working.
10. Day to day operation of the Business Continuity Plan.
11. Switched to full time home working from 17 March.
12. Twice-weekly meetings of Officers and SMT.
13. Trustees receiving regular updates about steps taken.
14. Ongoing consideration by SMT of potential efficiency savings.

## Risk Management

15. Dedicated section for staff on intranet providing wellbeing and COVID-19 updates.
16. Updated staff policies to deal with situation.
17. Following staff feedback that some colleagues were finding it hard to work from home, Prescott street was re-opened on 1 July for up to 22 members of staff each day.
18. Further to government requirements, the College has been fully risk assessed allowing staff back into the building and published the documentation on the staff intranet.
19. Making use of the Government's furlough scheme.
20. Building up number of vacant posts through recruitment freeze (43 vacancies as at 17/07/20).
21. Decided to not renew contract with Artizian, the suppliers of the catering and hospitality services at Prescott Street, due to need to make savings and also lack of people in the building.
22. Daily virtual events for staff to maintain engagement.
23. Posted podcasts and videos for members on handling COVID-19 issues.
24. Additional IT resource to support ongoing business.
25. Reminder to staff about data protection precautions required when working remotely.
26. All meetings to be held virtually until at least end of January 2021.
27. All member events until at least end of January 2021 either cancelled or postponed.
28. All service visits cancelled until end of January 2021.
29. Agreed 2021 budget assumptions at FMC.
30. SMT holding monthly away days to consider contingency planning.

As we successfully drove through efficiency savings and started to generate income through new online activities, our expected losses for the year started to reduce substantially.

As described elsewhere, in September, we successfully delivered the first ever digital CASC. This was delivered in partnership with Fry IT. In October, we started to successfully deliver our digital written exams. These were delivered in partnership with Pearson Vue.

By the time of the October meeting of the Board of Trustees, COVID-19 was still our top risk with a maximum residual risk score of 15.

The 27 mitigating actions were recorded as:

1. College has migrated virtually all member services online (including conferences and events, training, service visits, committee meetings and workshops).
2. Rolled out one of the biggest webinar programmes of all of the medical royal colleges, including paid for content, which has had very high levels of engagement.
3. Section 12 training and Approved Clinician training migrated online and all places sold out.
4. Successfully migrated MRCPsych exams online.
5. Published and continually updating written guidance for handling COVID-19 in clinical settings and information for patients about how COVID-19 will affect patient care.
6. First college to successfully migrate all business systems and applications to the Cloud to facilitate remote working.
7. Day to day operation of the business continuity plan.
8. Switched to large scale home working from 17 March.
9. Weekly meetings of Officers and SMT.
10. Trustees receiving regular updates about steps taken.
11. Ongoing consideration by SMT of potential efficiency savings and income generating opportunities.
12. Regular review of Governmental guidance around office working. Updated staff policies and guidance to ensure the safety of our staff, enabling them to work from home or in the office safely, efficiently and effectively.
13. Dedicated section for staff on intranet providing wellbeing and COVID-19 updates.
14. Conducting monthly staff survey to track staff wellbeing and identify any issues.
15. Offering a wide variety of support to staff, including full end to end mental health support.
16. Daily virtual events for staff to maintain engagement.

## Risk Management

17. Making use of the Government's furlough scheme.
18. Active management of vacant posts.
19. Terminated contract with Artizian, the suppliers of the catering and hospitality services at Prescott Street.
20. Posted podcasts and videos for members on handling COVID-19 issues.
21. Additional IT resource to support ongoing business including in particular online exams and webinars.
22. Reminder to staff about data protection precautions required when working remotely.
23. All meetings to be held virtually until at least 1 July 2021.
24. All member events until at least 1 July 2021 either cancelled or postponed.
25. All service visits cancelled until 1 July 2021.
26. Agreed draft 2021 budget at FMC.
27. SMT holding monthly away days to consider significant risks and opportunities for the college are actively managed.

Having become a fully functioning virtual College by the end of 2020, with an anticipated combined operating deficit on unrestricted funds over 2020 and 2021 of £879k (down from a potential operating loss of £5.5m over 2020 and 2021), we felt that we had managed the challenges of COVID-19 so effectively that we were able to reduce the risk score for COVID-19, to 12, down from 15, at the meeting of the Board of Trustees, held in February 2021. Finally, by the time of the October Board of Trustees meeting, a second risk had acquired a maximum residual score of 15, which was 'Potential large losses on the College's investment portfolio'. During the course of 2020, we saw an investment gain of £1.9m, having switched to a green and ethical investment portfolio in line with the UN Sustainable Development Goals. However, given the fluctuations of the markets, we felt there was a 'high' likelihood (more than 50%) of sustaining losses of more than £500k at some point.

## Covid-19

As described earlier the College, in common with all organisations, has been significantly affected after the year end by the COVID-19 pandemic. The College has cancelled all face to face events to the end of 2021, including examinations, International Congress and other conferences and meetings.

We have invested significantly in IT capacity and equipment to allow College staff to work from home and continue to provide the full range of services to members. This has allowed us to successfully run online examinations, IC and other conferences and webinars. As described above, the College had built up general reserves of £11,423k at the year end, in excess of the target of 6 months unrestricted expenditure despite the impact of COVID-19 on College activities. A significant part of College expenditure is travel and that has reduced significantly with the restrictions on travel and face to face meetings.

## 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 2021 and reviewed forecasts for 2022 and conclude that there are no material uncertainties about the College's ability to continue as a going concern. The College has adequate resources to continue in operational existence for at least 12 months from the date of signing the financial statements. With respect to the next reporting period, 2021, the most significant areas of uncertainty are the impact of COVID-19 and the level of return on the investment portfolio but the Trustees are confident that, with the level of reserves and assets held by the College, that these do not represent material uncertainties about the College's ability to continue as a going concern.

## Pay and remuneration of the 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.

During the year, the College set up a remuneration committee to set the College's remuneration policy and determine pay and benefits including the Chief Executive Officer by considering benchmarks and performance.

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

## Fundraising

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

The Development Office works with individual philanthropists and with charitable trusts and foundations who support projects which are of strategic importance to the College.

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

The Development Office is committed to abide by the Fundraising Regulators' Codes of Practice to ensure it is compliant with the regulation. The fundraising promise was published on the College's new website in 2018. The Royal College of Psychiatrists does not use professional fundraisers and there were no complaints about fundraising activity in 2020 (2019: nil).

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

In 2020, the Development Office continued to develop a fundraising approach that opened up new opportunities to support the College's work (including an opportunity from Maudsley International (Implemental) in the Ukraine) 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 2021, 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



Treasurer

Approved by the Board of Trustees on:  
Date 23 April 2021

# Independent Auditor's Report

To The Trustees Of The Royal College of Psychiatrists  
31 December 2020

## Opinion

We have audited the financial statements of The Royal College of Psychiatrists (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including 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 2020 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

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

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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' annual 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 44 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

## The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit. In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through

# Financial statements

## Statement of financial activities for the year ended 31 December 2020

### The extent to which the audit

was considered capable of detecting irregularities, including fraud

designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charity operates in and how the charity is complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the charity's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Annual Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents. The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the General Data Protection Regulations. We performed audit procedures to inquire of management and those charged with governance whether the charity is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates. 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*

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

Date 5th May 2021

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

	Notes (pages 72-92)	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2020 £'000	Total Funds 2019 £'000
<b>Income and endowments from:</b>						
<b>Donations and legacies</b>						
Donations and gifts	1	1	120	-	121	116
<b>Charitable activities:</b>						
- Standard setting and research	2	3,666	2,360	-	6,026	7,089
- Education and training	3	4,310	747	-	5,057	7,175
- Member services and support	4	6,356	-	-	6,356	6,296
- Communications and Policy	5	27	88	-	115	205
<b>Investments</b>	1	183	-	3	186	268
<b>Other income</b>						
- Rental income		361	-	-	361	335
<b>Total</b>		14,904	3,315	3	18,222	21,484
<b>Expenditure:</b>						
<b>Cost of raising funds</b>						
	1	247	-	-	247	346
<b>Expenditure on charitable activities:</b>						
- Standard setting and research	2	5,341	2,499	-	7,840	8,763
- Education and training	3	4,743	633	-	5,376	6,303
- Member services and support	4	3,679	-	-	3,679	3,740
- Communications and Policy	5	2,178	72	-	2,250	2,307
- Prize funds	23	-	2	-	2	4
<b>Total</b>		16,188	3,206	-	19,394	21,463
<b>Gains / (losses) on investment</b>	16	1,907	-	-	1,907	1,602
<b>Gains on investment property</b>	16	-	-	-	-	-
<b>Net income</b>		623	109	3	735	1,623
<b>Transfer between funds</b>		(310)	313	(3)	-	-
<b>Net movement in funds</b>		313	422	-	735	1,623
<b>Reconciliation of funds</b>						
Total funds brought forward		31,171	1,593	262	33,026	31,403
<b>Total funds carried forward</b>		31,484	2,015	262	33,761	33,026

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 2020

	Notes (pages 72–92)	2020 £'000	2019 £'000
<b>Fixed assets</b>			
Intangible assets	13	320	453
Tangible assets	14	17,449	17,530
Heritage assets	14, 15	215	215
Investments	16	15,314	13,334
		<b>33,298</b>	<b>31,532</b>
<b>Current assets</b>			
Stocks	17	19	26
Debtors	18	2,785	3,320
Cash at bank and in hand		4,596	4,627
		<b>7,400</b>	<b>7,973</b>
<b>Creditors: amounts falling due within one year</b>	19	<b>6,144</b>	<b>5,589</b>
<b>Net current assets</b>		<b>1,256</b>	<b>2,384</b>
<b>Total assets less current liabilities</b>		<b>34,554</b>	<b>33,916</b>
<b>Creditors: amounts falling due after more than one year</b>	20	<b>793</b>	<b>890</b>
<b>Total net assets</b>		<b>33,761</b>	<b>33,026</b>
<b>Represented by:</b>			
<b>Fund and reserves</b>			
– Endowment fund	21	262	262
<b>Income funds</b>			
– Restricted funds	22	2,015	1,593
– Unrestricted funds			
– Designated funds	24	20,061	20,206
– General funds	24	11,423	10,965
<b>Total unrestricted funds</b>		<b>31,484</b>	<b>31,171</b>
<b>Total charity funds</b>		<b>33,761</b>	<b>33,026</b>

The financial statements on pages 61 to 92 were approved and authorised for issue on behalf of the Board of Trustees and signed on its behalf by:



Dr Adrian James, President



Dr Jan Falkowski, Treasurer

Approved on: Date 23 April 2021

## Statement of cash flows for the year ended 31 December 2020

	Notes (pages 63 to 65)	2020 £'000	2019 £'000
<b>Cash (outflow) inflow / inflow from operating activities</b>	A	<b>(4)</b>	365
<b>Cash from investing activities</b>	B	<b>178</b>	242
<b>Cash used in financing activities</b>	B	<b>31</b>	(246)
		<b>205</b>	<b>376</b>
<b>Management of liquid resources</b>	B	<b>–</b>	<b>–</b>
<b>Increase in cash</b>	C	<b>205</b>	376
<b>Increase / (decrease) in cash equivalents</b>	C	<b>24</b>	(63)
		<b>229</b>	<b>313</b>
Cash at 1 January		4,949	4,636
<b>Cash at 31 December</b>		<b>5,178</b>	<b>4,949</b>

### Notes to the cash flow statement for the year to 31 December 2020

#### A Cash inflow / (outflow) from operating activities

	2020 £'000	2019 £'000
Net incoming resources	735	1,623
Depreciation and amortisation charge	323	396
Gains on investments	(1,907)	(1,602)
Investment income and bank interest receivable	(186)	(268)
Interest payable	7	8
Decrease / (increase) in stocks	7	(3)
Decrease in debtors	535	20
Increase in creditors (excluding finance leases)	482	191
<b>Net cash from operating activities</b>	<b>(4)</b>	<b>365</b>

## Statement of cash flows for the year ended 31 December 2020

### B Cash flows from investing and financing activities

	2020 £'000	2019 £'000
<b>Investing activities</b>		
Interest received	8	14
Interest payments	(8)	(11)
Investment income and rents received	178	254
	<b>178</b>	<b>257</b>
<b>Cash flows from financing activities</b>		
Payment to acquire tangible fixed assets	(36)	(71)
Payment to acquire intangible fixed assets	(73)	(13)
Payment to acquire investments	(11,282)	(4,766)
Receipts from the disposal of investments	11,445	4,671
Capital element of finance lease rental payments	(23)	(67)
	<b>31</b>	<b>(246)</b>
<b>Management of liquid resources</b>		
Decrease in short-term deposits	-	-

## Statement of cash flows for the year ended 31 December 2020

### C Change in cash and cash equivalents in the year

	At 1 January 2020 £'000	Cash flows £'000	Non cash changes £'000	At 31 December 2020 £'000
Cash at bank and in hand	4,627	(31)	-	<b>4,596</b>
Cash held by investment managers	435	236	-	<b>671</b>
	<b>5,062</b>	<b>205</b>	<b>-</b>	<b>5,267</b>
Financing	(113)	31	(7)	<b>(89)</b>
	<b>(113)</b>	<b>31</b>	<b>(7)</b>	<b>(89)</b>
Total cash and cash equivalents	<b>4,949</b>	<b>236</b>	<b>(7)</b>	<b>5,178</b>

### D Reconciliation of net cash flow to movement in net funds

	£'000	£'000
Decrease in cash in the year	205	
Cash inflow from decrease in liquid resources	-	
Cash to repay finance leases	31	
Change in net funds resulting from cash flows		<b>236</b>
Changes in finance leases		<b>(7)</b>
Net funds at 1 January 2020		<b>4,949</b>
Net funds at 31 December 2020		<b>5,178</b>

## 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) 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 and functional currency of the College is sterling and are rounded to the nearest thousand.

### Going concern

As detailed in the Trustees' responsibilities statement, the accounts are prepared on a going concern basis unless it is inappropriate to presume that the College will continue in operation. The College's Trustees have approved the College-wide budgets for 2021 and reviewed forecasts for 2022 and conclude that there are no material uncertainties about the College's ability to continue as a going concern. The College has adequate resources to continue in operational existence for at least 12 months from the date of signing the financial statements. With respect to the next reporting period, 2021, the most significant areas of uncertainty are the impact of COVID-19 and the level of return on the investment portfolio but the Trustees are confident that, with the level of reserves and assets held by the College, that these do not represent material uncertainties about the College's ability to continue as a going concern.

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

## Principal accounting policies

### 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. Termination payments are recognised in the statement of financial activities at the point of communication to employees.

### Intangible fixed assets

All intangible assets with an expected useful life exceeding one year are recognised at cost and amortised over the asset's useful life. It is College policy to measure intangible assets using the cost model. The College measures intangible assets at cost less any accumulated amortisation and any accumulated impairment losses. Amortisation costs are charged to financial services and are allocated as overheads to the cost of raising funds, standard setting and research, education and training, membership services and support and to communication and policy.

Intangible fixed assets consist of the following College IT systems:

- **NG (membership database)**
  - amortised at a rate of 16.66%
- **Website**
  - amortised at a rate of 20%
- **Mental Health microsite**
  - amortised at a rate of 20%
- **eLearning Platform**
  - 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%

## Principal accounting policies

### Intangible fixed assets

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

### 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 located in Aldgate and is depreciated on cost over the remaining period of the lease. The College flat is intended for the use of Trustees and is not considered to be an investment property.

Investment property comprises the College leasehold flat located in Pimlico, which is no longer in use by College Trustees, is being let on a short-term basis. It is initially recognised at cost and subsequently measured at fair value with gains and losses recognised in the Statement of Financial Activities. At the end of each reporting period the Board of Trustees are to review the investment property fair value.

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

It is College policy to undertake an annual impairment review of 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

## Principal accounting policies

### Tangible fixed assets

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.

### 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 but more than three months held for investment purposes rather than to meet short-term cash commitments as they fall due.

### Cash equivalents

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

## 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.

### Financial liabilities

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

#### Trade creditors and other creditors

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

### Fund accounting

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

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

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

## Principal accounting policies

### Operating leases

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

### Finance leases

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

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

### Pension costs

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. During 2018 the property had been valued based on the valuation survey carried by Winkworth - Sales, Lettings and Management Agents and reviewed annually by the College Trustees taking into consideration the current property market prices for similar properties in the same area.

## 1 Donations and investment income

	Unrestricted £'000	Restricted £'000	Endowment £'000	2020 £'000	2019 £'000
<b>Incoming resources</b>					
Dividends	160	–	–	160	235
Bank interest	5	–	3	8	14
Investment property income	18	–	–	18	19
Donations and gifts	1	120	–	121	114
<b>2020</b>	<b>184</b>	<b>120</b>	<b>3</b>	<b>307</b>	
2019	272	107	3		382
<b>Resources expended</b>					
Cost of raising funds					
– Staff costs	93	–	–	93	89
– Sundry expenses	9	–	–	9	104
– Support services costs (note 6)	70	–	–	70	87
	172	–	–	172	280
Investment management fees	75	–	–	75	66
<b>2020</b>	<b>247</b>	<b>–</b>	<b>–</b>	<b>247</b>	
2019	346	–	–		346
<b>2020 Net (outgoing) / incoming resources</b>	<b>(63)</b>	<b>120</b>	<b>3</b>	<b>60</b>	
2019 Net (outgoing) / incoming resources	(74)	107	3		36

## 2 Standard setting and research

	Unrestricted £'000	Restricted £'000	2020 £'000	2019 £'000
<b>Incoming resources</b>				
Specialist registration (Article 14 assessment)	29	–	29	34
Grants receivable (note 7)	59	2,360	2,419	3,229
Contract income from supply of services	153	–	153	328
CCQI Subscription to network review	3,385	–	3,385	3,443
Miscellaneous income	40	–	40	55
<b>2020</b>	<b>3,666</b>	<b>2,360</b>	<b>6,026</b>	
2019	3,532	3,557		7,089
<b>Resources expended</b>				
Staff costs	2,732	1,127	3,859	4,235
Standard Setting activities	679	889	1,568	1,822
Research activities	70	4	74	201
Support services costs (note 6)	1,860	479	2,339	2,505
<b>2020</b>	<b>5,341</b>	<b>2,499</b>	<b>7,840</b>	
2019	5,231	3,532		8,763
<b>2020 Net (outgoing) / incoming resources</b>	<b>(1,675)</b>	<b>(139)</b>	<b>(1,814)</b>	
2019 Net (outgoing) / incoming resources	(1,699)	25		(1,674)

## 3 Education and training

	Unrestricted £'000	Restricted £'000	2020 £'000	2019 £'000
<b>Incoming resources</b>				
Examinations	2,157	–	2,157	2,373
Online continuing professional development	280	–	280	320
Centre for Advanced Learning and Conferences	491	–	491	596
Grants for education and training (note 7)	4	689	693	308
International Congress	187	–	187	1,438
Faculties, Divisions, Devolved Councils and Special Interest Groups' meetings	560	58	618	1,527
Publications and journals	631	–	631	613
<b>2020</b>	<b>4,310</b>	<b>747</b>	<b>5,057</b>	
2019	6,757	418		7,175
<b>Resources expended</b>				
Staff costs	1,504	176	1,680	1,514
Cost of examinations	1,359	–	1,359	1,116
Online CPD activities	138	–	138	86
Cost of meetings and conferences	670	238	908	2,259
Prizes and bursaries	28	19	47	80
Cost of Journals	60	–	60	26
Sundry expenses	41	154	195	223
Support services costs (note 6)	943	46	989	999
<b>2020</b>	<b>4,743</b>	<b>633</b>	<b>5,376</b>	
2019	5,665	638		6,303
<b>2020 Net (outgoing) / incoming resources</b>	<b>(433)</b>	<b>114</b>	<b>(319)</b>	
2019 Net incoming / (outgoing) resources	1,092	(220)		872

## 4 Member services and support

	Unrestricted £'000	Restricted £'000	2020 £'000	2019 £'000
<b>Incoming resources</b>				
Members' and Associates' subscription and registration fees	6,237	–	6,237	6,085
Miscellaneous income	119	–	119	211
<b>2020</b>	<b>6,356</b>	<b>–</b>	<b>6,356</b>	
2019	6,296	–		6,296
<b>Resources expended</b>				
Staff costs	2,148	–	2,148	1,995
Collegiate activities	118	–	118	215
Membership support	43	–	43	140
Faculties, divisions and special interest groups' support	124	–	124	187
Sundry expense	216	–	216	257
Support services costs (note 6)	1,030	–	1,030	946
<b>2020</b>	<b>3,679</b>	<b>–</b>	<b>3,679</b>	
2019	3,740	–		3,740
<b>2020 Net incoming resources</b>	<b>2,677</b>	<b>–</b>	<b>2,677</b>	
2019 Net incoming resources	2,556	–		2,556

## 5 Communications and policy

	Unrestricted £'000	Restricted £'000	2020 £'000	2019 £'000
<b>Incoming resources</b>				
Sales of public education material	6	–	6	53
Grants (note 7)	–	88	88	122
Miscellaneous income	21	–	21	30
<b>2020</b>	<b>27</b>	<b>88</b>	<b>115</b>	
2019	83	122		205
<b>Resources expended</b>				
Staff costs	1,383	20	1,403	1,283
Production of public education material	33	–	33	31
College's campaigns	26	40	66	111
International activities	20	–	20	77
Parliamentary activities	3	–	3	27
Public relations activities	71	–	71	72
Other public education activities	32	12	44	137
Support services costs (note 6)	610	–	610	569
<b>2020</b>	<b>2,178</b>	<b>72</b>	<b>2,250</b>	
2019	2,210	97		2,307
<b>2020 Net (outgoing)/incoming resources</b>	<b>(2,151)</b>	<b>16</b>	<b>(2,135)</b>	
2019 Net (outgoing)/incoming resources	(2,127)	25		(2,102)

## 6 Allocation of support services costs

	Governance £'000	Information Technology £'000	Facilities £'000	Financial Services £'000	Human Resources £'000	Total £'000
<b>Activities</b>						
Raising funds	4	21	21	13	11	70
Standard setting and research	136	693	697	438	375	2,339
Education and training	57	293	295	185	159	989
Members services and support	60	305	307	193	165	1,030
Communications and policy	35	181	182	114	98	610
<b>2020 Total</b>	<b>292</b>	<b>1,493</b>	<b>1,502</b>	<b>943</b>	<b>808</b>	<b>5,038</b>
2019 Total	172	1,510	1,457	1,017	950	5,106

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

Governance includes hospitality costs and reimbursement of travel expenses to committee members for attending the Board of Trustees, Finance Management Committee and Council £6k (2019: £17k), the cost of the statutory audit and internal audit £41k (2019: £35k), election costs £30k (2019: £18k) and the cost of compliance with the new General Data Protection Regulation (GDPR) £nil (2019: £8k).

Information Technology includes maintenance and support costs of £187k (2019: £265k), purchase of end user equipment £120k (2019: £90k) and cloud services £107k (2019: £121k). Facilities includes maintenance and operating costs for 21 Prescot Street of £669k (2019: £877k). Financial Services includes the amortisation charge on intangible assets of £206k (2019: £206k), depreciation charges on tangible assets of £117k (2019: £190k) and irrecoverable VAT of £259k (2019: £253k).

Human Resources includes staff training and development costs of £68k (2019: £134k) and staff recognition awards totalling £14k (2019: £29k).

Staff costs included above are:

	Governance £'000	Information Technology £'000	Facilities £'000	Financial Services £'000	Human Resources £'000	Total £'000
<b>2020</b>	<b>157</b>	<b>757</b>	<b>269</b>	<b>321</b>	<b>482</b>	<b>1,986</b>
2019	54	661	302	304	341	1,662

## 7 Grants receivable

	Unrestricted £'000	Restricted £'000	2020 £'000	2019 £'000
<b>Standard setting and research</b>				
– HQIP*	–	954	<b>954</b>	1,127
– Health Education England*	–	832	<b>832</b>	665
– NHS Trust Development Authority	–	278	<b>278</b>	25
– NHS Improvement*	–	–	–	640
– NHS England*	–	239	<b>239</b>	284
– University College London	–	50	<b>50</b>	222
– North East London Foundation Trust	–	–	–	100
– Social Mobility Commission*	41	–	<b>41</b>	41
– Tavistock and Portman NHS Foundation Trust*	18	–	<b>18</b>	69
– Social Finance	–	–	–	25
– Imperial College London	–	2	<b>2</b>	12
– Other	–	5	<b>5</b>	19
	<b>59</b>	<b>2,360</b>	<b>2,419</b>	<b>3,229</b>
<b>Education and training</b>				
– Health Education England*	–	641	<b>641</b>	240
– Scottish Government*	–	48	<b>48</b>	12
– Welsh Government*	4	–	<b>4</b>	–
– Dinwoodie Charitable Company	–	–	–	44
– Gatsby Charitable Foundation	–	–	–	12
	<b>4</b>	<b>689</b>	<b>693</b>	<b>308</b>
<b>Communications and policy</b>				
– Health Education England*	–	75	<b>75</b>	92
– Alzheimer's Research UK	–	13	<b>13</b>	15
– BMA Foundation for Medical Research	–	–	–	13
	–	88	<b>88</b>	122
	<b>63</b>	<b>3,137</b>	<b>3,200</b>	<b>3,659</b>

\*Grants receivable from Government bodies

There are no unfulfilled conditions or other contingencies attached to these grants. During 2020 unrestricted grants receivable was £63k and restricted grants receivable was £3,137k.

## 8 Related party transactions

There were no related party transactions in 2020 or in 2019. 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:

	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Total 2019 £'000
Auditor's remuneration				
– Audit	28	–	<b>28</b>	25
– Non-audit services	3	–	<b>3</b>	4
Depreciation and amortisation	322	–	<b>322</b>	396
Repairs and maintenance	798	–	<b>798</b>	508
Operating lease rentals	99	–	<b>99</b>	141

## 10 Staff remuneration

	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Total 2019 £'000
Staff costs during the year were as follows:				
Wages and salaries	7,391	1,002	<b>8,393</b>	8,161
Social security costs	803	104	<b>907</b>	876
Pension costs	523	29	<b>552</b>	518
	<b>8,717</b>	<b>1,135</b>	<b>9,852</b>	<b>9,555</b>
Non-payroll and temporary/agency staff	1,129	188	<b>1,317</b>	1,223
	<b>9,846</b>	<b>1,323</b>	<b>11,169</b>	<b>10,778</b>

Wages and salaries include £294k for accrued holiday pay (2019: £224k). 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:

	2020	2019
£60,001 — £70,000	<b>7</b>	9
£70,001 — £80,000	<b>2</b>	1
£80,001 — £90,000	<b>1</b>	3
£90,001 — £100,000	<b>3</b>	1
£100,001 — £110,000	<b>2</b>	1
£120,001 — £130,000	<b>1</b>	1
£150,001 — £160,000	<b>1</b>	1

Employer contributions are made to money purchase pension schemes in respect of all 17 (2019: 17) employees who earned £60,000 or more during the year (as defined above). During the year this amounted to £133,042 (2019: £113,925). The average number of employees during the year, regardless of their work pattern is analysed as follows:

	2020	2019
In furtherance of the College's charitable activities	<b>233</b>	204
In supporting the College's activities and governance	<b>33</b>	28
	<b>266</b>	<b>232</b>

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 £970k (2019: £950k) 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, £14k (2019: £38k) was spent on staff awards and the social club for employees.

During the year the College claimed £73k through the Coronavirus Job Retention Scheme.

During the year, three employees (2019: 4) received statutory redundancy payments totalling £21k (2019: £36k). In addition, 2 employees (2019: nil) received termination payments totalling £32k (2019: £nil). Statutory redundancy and termination payments were fully paid in the year with no amounts outstanding as at 31 December 2020.

## 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 (2019: £nil). Professor Wendy Burn, College President had received a benefit in kind of £8k (2019: £7k) for the provision of a flat in Aldgate, near the College headquarters.

None of the Trustees (2019: £nil) received remuneration in respect of their services provided as an examiner, editor or other capacities during the year.

None of the Trustees (2019: two) were reimbursed for travel expenses (2019: £304) for attendance at Board of Trustees meeting during the year.

Travel expenses of £12,021 (2019: £72,520) were reimbursed to six (2019: seven) Trustees for other duties carried out during the year. Other duties include College Trustees representing the College at the Annual National Conference of Indian Psychiatric Society (ANCIPS) 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 (2019: £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	eLearning platform £'000	Membership database £'000	Total £'000
<b>Cost or valuation</b>							
At 1 January 2020	10	42	29	223	–	577	881
Additions	7	2	–	–	64	–	73
At 31 December 2020	17	44	29	223	64	577	954
<b>Amortisation</b>							
At 1 January 2020	9	14	12	89	–	304	428
Charge for year	2	15	6	45	–	138	206
At 31 December 2020	11	29	18	134	–	442	634
<b>Net book value</b>							
At 31 December 2020	6	15	11	89	64	135	320
At 31 December 2019	1	28	17	134	–	273	453

## 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
<b>Cost or valuation</b>						
At 1 January 2020	16,554	503	1,124	1,122	215	19,518
Additions	–	–	8	28	–	36
Disposals	–	–	(2)	(437)	–	(439)
At 31 December 2020	16,554	503	1,130	713	215	19,115
<b>Depreciation</b>						
At 1 January 2020	–	8	666	1,099	–	1,773
Charge for year	–	4	92	21	–	117
Disposals	–	–	(2)	(437)	–	(439)
At 31 December 2020	–	12	756	683	–	1,451
<b>Net book value</b>						
At 31 December 2020	16,554	491	374	30	215	17,664
At 31 December 2019	16,554	495	458	23	215	17,745

Included within the freehold land and buildings balance is £2,260k (2019: £2,260k) in relation to the 4th Floor of the College's headquarters and is classed as an investment property which is used for short term lets to organisations not working to fulfil the College's objectives. Freehold land and buildings are not depreciated as the College has a policy of maintaining them in such a condition that their value is not impaired by the passage of time. The net book value of equipment, furniture and fittings included £83k (2019: £110k) in respect of assets held under finance leases. The amount of depreciation charged for the year in respect of such assets amounted to £27k (2019: £73k) and the finance charges amounted to £8k (2019: £11k). The net book value of leasehold land and buildings represents the College flat in Aldgate, which is available for College Trustees to use. Assets acquired using restricted funds are expensed in the statement of financial activities in the year of purchase.

## 15 Heritage assets

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

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

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

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

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

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

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

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

## Analysis of heritage assets

	2020 £'000	2019 £'000	2018 £'000	2017 £'000	2016 £'000
Carrying amount at 1 January	215	215	215	215	215
Additions	-	-	-	-	-
Revaluation	-	-	-	-	-
Carrying amount at 31 December	215	215	215	215	215

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

## 16 Investments

	Listed investments	Investment property	2020 £'000	2019 £'000
<b>Investments</b>				
Fair value at 1 January	12,299	600	12,899	11,202
Additions at cost	11,282	-	11,282	4,766
Disposal proceeds	(11,445)	-	(11,445)	(4,671)
Net realised investment gains	219	-	219	298
Net unrealised investment gains	1,688	-	1,688	1,304
Fair value at 31 December	14,043	600	14,643	12,899
Cash held by investment managers in UK for reinvestment	671	-	671	435
	14,714	600	15,314	13,334
Cost of investments at 31 December	12,279	205	12,484	11,013

## Investments

Investments held at 31 December 2020 comprised the following:

	2020 £'000	2019 £'000
Fixed Interest Bonds		
– United Kingdom	652	399
– Overseas	914	957
Equities		
– United Kingdom	1,460	2,773
– Overseas	9,367	6,081
Property	198	274
Alternatives & other investments	1,452	1,815
Cash held for reinvestment	671	435
	<b>14,714</b>	<b>12,734</b>
Investment property	600	600
	<b>15,314</b>	<b>13,334</b>

Investments which were in excess of 5% by the total value of the Portfolio at 31 December 2020.

	% of portfolio valuation	2020 £'000
Brown Advisory US Sustainable Growth Fund	6	877

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. This represents the net transfer of the leasehold flat in Pimlico from the leasehold land and buildings (tangible fixed assets) to investment property made during 2018. It is measured at fair value with gains and losses recognised in profit and loss at the end of the reporting period. There are no restrictions on the ability to realise investment property and on the remittance of income or proceeds of the investment property disposal. There are no contractual obligations for the purchase, construction or development of the investment property or for repairs, maintenance or enhancements. The College's investment property has been valued by Winkworth - Sales, Lettings and Management Agents in February 2018 and further reviewed and confirmed by the College Trustees, taking into account the current housing market prices for similar properties in the same area at the year-end 2020.

## 17 Stocks

	2020 £'000	2019 £'000
Stock of saleable goods	14	15
Stock held for consumption	5	11
	<b>19</b>	<b>26</b>

During 2020, £nil stock of saleable goods had been written-off through the Statement of Financial Activities (SOFA) (2019: £nil).

## 18 Debtors

	2020 £'000	2019 £'000
Trade debtors	1,774	1,905
Prepayments	450	459
Accrued income	555	913
Other debtors	6	43
	<b>2,785</b>	<b>3,320</b>

## 19 Creditors: amounts falling due within one year

	2020 £'000	2019 £'000
Expense creditors	871	1,137
Deferred income	3,100	3,161
Other creditors	179	182
Accruals	1,482	713
Obligations under finance leases	26	24
Other tax and social security	486	372
	<b>6,144</b>	<b>5,589</b>

## Movement in deferred income

	Balance b/f 1 January 2020 £'000	Realised to SOFA £'000	Deferred in year £'000	Balance c/f 31 December 2020 £'000
Membership subscriptions received in advance	218	(218)	276	276
Examination fees received in advance	375	(375)	388	388
Journal subscription received in advance	537	(537)	47	47
Grants received in advance	90	(90)	449	449
CCQI subscription to network review in advance	1,778	(1,778)	1,804	1,804
Training income received in advance	140	(140)	113	113
Cambridge University Press transition income	23	(23)	23	23
<b>Total</b>	<b>3,161</b>	<b>(3,161)</b>	<b>3,100</b>	<b>3,100</b>
Amounts to be released in more than 1 year (note 20)				
CCQI subscription to network review in advance	756	(576)	528	708
Cambridge University Press transition income	45	(45)	22	22
<b>Total</b>	<b>3,962</b>	<b>(3,782)</b>	<b>3,650</b>	<b>3,830</b>

## Movement in deferred income

	Balance b/f 1 January 2019 £'000	Realised to SOFA £'000	Deferred in year £'000	Balance c/f 31 December 2019 £'000
Membership subscriptions received in advance	201	(201)	218	218
Examination fees received in advance	384	(384)	375	375
Journal subscription received in advance	58	(58)	537	537
Grants received in advance	47	(47)	90	90
CCQI subscription to network review in advance	1,630	(1,630)	1,778	1,778
Training income received in advance	155	(155)	140	140
Cambridge University Press transition income	23	(23)	23	23
<b>Total</b>	<b>2,498</b>	<b>(2,498)</b>	<b>3,161</b>	<b>3,161</b>
Amounts to be released in more than 1 year (note 20)				
CCQI subscription to network review in advance	551	(417)	622	756
Cambridge University Press transition income	68	(68)	45	45
<b>Total</b>	<b>3,117</b>	<b>(2,983)</b>	<b>3,828</b>	<b>3,962</b>

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

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

	2020 £'000	2019 £'000
CCQI subscription to network review in advance		
– two years	585	576
– two to five years	123	180
	<b>708</b>	<b>756</b>
Cambridge University Press transition income		
– two years	22	45
– two to five years	–	–
	<b>22</b>	<b>45</b>
Obligations under finance leases		
– two years	28	26
– two to five years	35	63
	<b>63</b>	<b>89</b>
	<b>793</b>	<b>890</b>

## 21 Endowment fund

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

	At 1 January £'000	Incoming resources £'000	Transfers £'000	At 31 December £'000
Mary Margaret Slack	262	3	(3)	262
<b>2020</b>	<b>262</b>	<b>3</b>	<b>(3)</b>	<b>262</b>
2019	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.

## 22 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 2020 £'000	Incoming resources £'000	Resources expended £'000	Transfers £'000	At 31 December 2020 £'000
Member and trainee services	430	747	(633)	111	655
Donations received for specific purposes	600	120	–	(111)	609
Other funds for specific purposes (note 23)	55	–	(2)	3	56
<b>Total Member and trainee Services</b>	<b>1,085</b>	<b>867</b>	<b>(635)</b>	<b>3</b>	<b>1,320</b>
Restricted research funds	318	2,360	(2,499)	310	489
Other projects	190	88	(72)	–	206
<b>2020</b>	<b>1,593</b>	<b>3,315</b>	<b>(3,206)</b>	<b>313</b>	<b>2,015</b>

	At 1 January 2019 £'000	Incoming resources £'000	Resources expended £'000	Transfers £'000	At 31 December 2019 £'000
Member and trainee services	467	418	(661)	206	430
Donations received for specific purposes	699	107	–	(206)	600
Other funds for specific purposes (note 23)	54	2	(4)	3	55
<b>Total Member and trainee Services</b>	<b>1,220</b>	<b>527</b>	<b>(665)</b>	<b>3</b>	<b>1,085</b>
Restricted research funds	270	3,557	(3,509)	–	318
Other projects	165	122	(97)	–	190
<b>2019</b>	<b>1,655</b>	<b>4,206</b>	<b>(4,271)</b>	<b>3</b>	<b>1,593</b>

### Member and trainee services

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

During 2020, the College received £641k from Health Education England towards various projects: Foundation Fellows, Physicians Associates, Substance Misuse and Perinatal to support training, recruitment and retention in psychiatry. In addition, £48k has been received from NHS Education in Scotland towards the Choose Psychiatry campaign in Scotland and £58k from Masonic Foundation towards a PhD Studentship.

### 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 (2019: £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 £111k from donations received for specific purposes into member and trainee services represents expenditure incurred in relation to the Pathfinder Fellowship Scheme, the Donald Dean Research Fellowship and Neuroscience, in accordance with restrictions in donations. The transfer of £3k from other funds for specific purposes represents the return on the endowment fund. The transfer of £310k into restricted research fund includes £11k contribution from the Academic bursaries designated fund towards the Masonic PhD Studentship and £299k from general funds for expenditure incurred on Access and Waiting Times and Safe, Effective and Compassionate Staffing programmes which had not been extended.

### 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.

## 23 Restricted funds - other funds for specific purposes

	At 1 January 2020 £'000	Incoming resources £'000	Resources expended £'000	Incoming/(outgoing) Transfers £'000	At 31 December 2020 £'000
<b>Prize Funds</b>					
Alexander Mezey Prize	4	-	-	-	4
Gillian Page Prize	1	-	-	-	1
Margaret Davenport Prize	3	-	-	-	3
Peter Scott Prize	7	-	-	-	7
Standish-Barry Fund	1	-	-	-	1
Chris Mace Essay Prize	2	-	-	-	2
<b>Travelling Fellowships</b>					
Ferdinande Johanna Kanjilal Travelling Fellowship	1	-	-	-	1
John Hamilton Travelling Fellowship	27	-	-	-	27
Margaret Slack Travelling Fellowship	3	-	(2)	3	4
<b>Other Funds</b>					
Margaret Methven Lecture	2	-	-	-	2
Lieberman Bequest	1	-	-	-	1
Honorary Fellows Fund	1	-	-	-	1
Arpana Funding	2	-	-	-	2
<b>2020</b>	<b>55</b>	<b>-</b>	<b>(2)</b>	<b>3</b>	<b>56</b>

	At 1 January 2019 £'000	Incoming resources £'000	Resources expended £'000	Transfers £'000	At 31 December 2019 £'000
<b>Prize Funds</b>					
Alexander Mezey Prize	5	-	(1)	-	4
Gillian Page Prize	2	-	(1)	-	1
Margaret Davenport Prize	3	-	-	-	3
Peter Scott Prize	7	-	-	-	7
Standish-Barry Fund	1	-	-	-	1
Chris Mace Essay Prize	2	-	-	-	2
<b>Travelling Fellowships Wards</b>					
Ferdinande Johanna Kanjilal Travelling Fellowship	1	-	-	-	1
John Hamilton Travelling Fellowship	26	1	-	-	27
Margaret Slack Travelling Fellowship	2	-	(2)	3	2
<b>Other Funds</b>					
Margaret Methven Lecture	2	-	-	-	2
Lieberman Bequest	1	-	-	-	1
Honorary Fellows Fund	-	1	-	-	1
Arpana Funding	2	-	-	-	2
<b>2019</b>	<b>54</b>	<b>2</b>	<b>(4)</b>	<b>3</b>	<b>55</b>

The transfer made into the Margaret Slack Travelling Fellowship fund represents the interest generated £3k (2019: £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.

## 24 Unrestricted funds

	At 1 January 2020 £'000	Incoming resources £'000	Resources expended £'000	Incoming / (outgoing) Transfers £'000	Other recognised gains and losses £'000	At 31 December 2020 £'000
Designated funds (note 25)	20,206	483	-	(628)	-	20,061
General fund	10,965	14,421	(16,188)	318	1,907	11,423
<b>2020</b>	<b>31,171</b>	<b>14,904</b>	<b>(16,188)</b>	<b>(310)</b>	<b>1,907</b>	<b>31,484</b>

## Unrestricted funds

	At 1 January 2019 £'000	Incoming resources £'000	Resources expended £'000	Incoming / (outgoing) Transfers £'000	Other recognised gains and losses £'000	At 31 December 2019 £'000
Designated funds (note 25)	20,422	65	-	(281)	-	20,206
General fund	9,064	17,210	(17,192)	281	1,602	10,965
<b>2019</b>	<b>29,486</b>	<b>17,275</b>	<b>(17,192)</b>	<b>-</b>	<b>1,602</b>	<b>31,171</b>

The transfers made between the designated funds and the general fund represent £212k (2019: £178k) to reflect the net present value of the College's fixed assets, £405k (2019: £103k) towards expenditure incurred on repairs to the air conditioning system, replacement of chillers, main building water tank and installation of new revolving door and £11k contribution from the Academic bursaries fund towards the Masonic PhD Studentship.

## 25 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 2020 £'000	New designations £'000	Transfers £'000	At 31 December 2020 £'000
Fixed asset fund	18,198	-	(212)	17,986
Repairs provision	1,922	483	(405)	2,000
Academic bursaries	40	-	(11)	29
Trainee fund	46	-	-	46
<b>2020</b>	<b>20,206</b>	<b>483</b>	<b>(628)</b>	<b>20,061</b>

	At 1 January 2019 £'000	New designations £'000	Transfers £'000	At 31 December 2019 £'000
Fixed asset fund	18,376	-	(178)	18,198
Repairs provision	2,000	25	(103)	1,922
Academic bursaries	-	40	-	40
Trainee fund	46	-	-	46
<b>2019</b>	<b>20,422</b>	<b>65</b>	<b>(281)</b>	<b>20,206</b>

## Fixed asset fund

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

## Repairs provision

The fund exists to finance major repairs and maintenance of College buildings. In 2020, an outgoing transfer of £405k (2019: £103k) into the general fund for expenditure incurred on replacing the chillers, cold water tanks and installation of new entrance door. In addition, a new designation of £483k (2019: £25k) had been made to top-up the fund to £2,000k. The objective of the fund is for major repairs and maintenance to the College's headquarters including the roof, lifts and air conditioning system. Planned maintenance works for 2021 and 2022 include repairs to the roof, walls, windows, doors, and other building improvement works at the College's headquarters, including changes to reflect a different working environment following COVID-19.

## Academic bursary fund

The Academic Bursaries fund has been established in 2019. During 2020 £nil (2019: £40k) has been set aside from the International Congress 2020 surplus to fund trainees attendance at the International Congress. An outgoing transfer of £11k into restricted funds is a contribution towards the Masonic PhD Studentship.

## Trainee fund

The fund, established in 2012, represents amounts set aside from the excess of examination surplus to be spent towards trainees. It applies only if examinations surplus in a year represents more than 10% of examinations income. In 2020, the excess above the agreed threshold was £nil (2019: £nil). The Trustees are yet to agree how the remaining balance of the fund is to be spent on trainees. During 2021 the Psychiatric Trainees' Committee will be invited to make proposals on how the funds can be used to benefit trainees.

## 26 Analysis of net assets between funds

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

	General fund £'000	Designated funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2019 £'000
<b>Fund Balances at 31 December 2019 are represented by:</b>					
Fixed assets	-	18,198	-	-	<b>18,198</b>
Investments	13,072	-	-	262	<b>13,334</b>
Current assets	4,372	2,008	1,593	-	<b>7,973</b>
Creditor: amounts falling due within one year	(5,589)	-	-	-	<b>(5,589)</b>
Creditor: amounts falling due after more than one year	(890)	-	-	-	<b>(890)</b>
<b>2019</b>	<b>10,965</b>	<b>20,206</b>	<b>1,593</b>	<b>262</b>	<b>33,026</b>

## 27 Leasing commitments

### Operating leases

At 31 December 2020 the College had total future minimum payments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2020 £'000	2019 £'000	2020 £'000	2019 £'000
<b>Amount due:</b>				
Within one year	12	23	16	22
Within two to five years	-	5	-	16
<b>Total commitment</b>	<b>12</b>	<b>28</b>	<b>16</b>	<b>38</b>

## 28 Net obligations under finance leases

	2020 £'000	2019 £'000
<b>Amount due:</b>		
Within one year	26	24
Within two to five years	63	89
<b>Total commitment</b>	<b>89</b>	<b>113</b>

Obligations under finance leases are secured on the related asset. At 31 December 2020 the College had net obligations under finance leases as disclosed in notes 19 and 20.



## 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 2020. The accounts have been prepared in accordance with the accounting policies set out on pages 66 to 71 of the attached accounts and comply with the College's Charter, applicable laws and the requirements of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

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 2020 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.

### College objectives and activities

In 1971, the College was established to:

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

## Our governance

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

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

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

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

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

The Board of Trustees are aware of the Charity Governance Code published in 2020 which sets out the principles and recommended practice for good governance within the sector. On 10 December 2020, the Board of Trustees held a virtual Board Review session, run by an external facilitator, in which Trustees considered their performance as a board and compared the way they work, and are supported, in comparison with the recommendations for best practice, as set out in the Charity Commission Governance Code for Larger Charities. Overall, it was agreed there was a high level of compliance with the Code, but that there was room for enhancements – which we hope to roll out during 2021.

The committees of the College during 2020 were:

### Board of Trustees

<b>President</b>	Professor Wendy Burn (to 1 July 2020) Dr Adrian James (from 1 July 2020)
<b>Registrar</b>	Dr Adrian James (to 1 July 2020) Dr Trudi Seneviratne (from 1 July 2020)
<b>Dean</b>	Dr Kate Lovett
<b>Treasurer</b>	Dr Jan Falkowski
<b>Devolved Council Chair</b>	Dr Gerry Lynch (to 1 July 2020) Professor John Crichton (from 1 July 2020)
<b>Divisional representative</b>	Dr Ignacio Agell Argiles (to 1 January 2020) Dr Anand Ramakrishnan (from 1 February 2020)
<b>Faculty representatives</b>	Dr Ken Courtenay
<b>Elected representatives</b>	Professor John Gunn
<b>Lay Trustees</b>	Cindy Leslie Ramneek Sohal Karen Turner Sally Spensley (from 13 January 2020)

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

<b>Chair</b>	Dr Jan Falkowski
<b>Divisional representative</b>	Dr Suresh Babu (to 28 June 2020) Peter Hughes (from 13 October 2020)
<b>Faculty representatives</b>	Dr Bernadka Dubicka
<b>Elected representative</b>	Professor Keith Lloyd (to 28 June 2020) Dr Richard Wilson (from 1 July 2020)
<b>Lay Trustees</b>	Cindy Leslie Sally Spensley (from 27 March 2020)

## Council

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### Honorary Officers

<b>President</b>	Professor Wendy Burn (to 1 July 2020) Dr Adrian James (from 1 July 2020)
<b>Treasurer</b>	Dr Jan Falkowski
<b>Registrar</b>	Dr Adrian James (to 1 July 2020) Dr Trudi Seneviratne (from 1 July 2020)
<b>Dean</b>	Dr Kate Lovett

### Chairs of Devolved Administrations

<b>RCPsych in Northern Ireland</b>	Dr Gerry Lynch (to 1 July 2020) Dr Richard Wilson (from 1 July 2020)
<b>RCPsych in Scotland</b>	Dr John Crichton
<b>RCPsych in Wales</b>	Professor Keith Lloyd (to 1 July 2020) Dr Maria Atkin (from 1 July 2020)

### Chairs of English Divisions

<b>Eastern</b>	Dr Abdul Raof
<b>London</b>	Dr Peter Hughes
<b>Northern &amp; Yorkshire</b>	Dr Suresh Babu (to 1 July 2020) Dr Paul Walker (from 1 July 2020)
<b>North West</b>	Dr Declan Hyland
<b>South East</b>	Professor Catherine Kinane
<b>South West</b>	Dr Richard Laugharne (to 1 July 2020) Dr Rohit Shankar (from 1 July 2020)
<b>Trent</b>	Dr Anandamandiram Ramakrishnan
<b>West Midlands</b>	Dr Ignacio Agell Argiles

### Chairs of Faculties

<b>Academic</b>	Professor Anne Lingford-Hughes (to 1 July 2020) Professor Hugo Critchley (from 1 July 2020)
<b>Addictions</b>	Professor Julia Sinclair
<b>Child&amp;Adolescent</b>	Dr Bernadka Dubicka
<b>Eating Disorders</b>	Dr Agnes Ayton
<b>Forensic</b>	Professor Pamela Taylor (to 1 July 2020) Dr Josanne Holloway (from 1 July 2020)
<b>General Adult</b>	Dr Billy Boland

## Council

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### Chairs of Faculties

<b>Intellectual Disability</b>	Dr Ken Courtenay
<b>Liaison</b>	Dr James Bolton
<b>Medical Psychotherapy</b>	Dr Steve Pearce
<b>Neuropsychiatry</b>	Professor Eileen Joyce (to 1 July 2020) Dr Michael Dilley (from 1 July 2020)
<b>Old Age</b>	Dr Amanda Thompsell (to 1 July 2020) Dr Mani Santhanakrishnan (from 1 July 2020)
<b>Perinatal</b>	Dr Gertrude Seneviratne (to 1 July 2020) Dr Joanne Black (from 1 July 2020)
<b>Rehabilitation &amp; Social</b>	Dr Rajesh Mohan

### Chairs of Committees of Council

<b>Conferences &amp; Advanced Learning</b>	Dr Regi Alexander
<b>Electroconvulsive Therapy &amp; Related Treatments Committee</b>	Dr Rupert McShane
<b>Leadership &amp; Management</b>	Dr Helen Crimlisk
<b>Professional Practice &amp; Ethics</b>	Dr Mayura Deshpande
<b>Psychiatric Trainees' Committee</b>	Dr Ross Runciman (to 4 September 2020) Dr Luke Baker (from 4 September 2020)
<b>Psychopharmacology</b>	Prof David Baldwin (to 20 October 2020) Professor Oliver Howes (from 20 October 2020)
<b>Public Engagement</b>	Dr Tony Rao (to 29 June 2020)
<b>Publications Management Board</b>	Professor Kam Bhui

### Elected Fellows and Members

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

### Co-Opted Members

<b>CCQI</b>	Professor Michael Crawford
<b>NCCMH</b>	Professor Tim Kendall
<b>SAS</b>	Dr Monique Schelhase

## International Divisions

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The International Divisions of the College are:

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

## Senior Management Team as at 31 December 2020

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

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<b>Principal registered office</b>	21 Prescott Street London E1 8BB Telephone: 020 7235 2351 Website: www.rcpsych.ac.uk
<b>Charity Commission for England and Wales Registration number</b>	228636
<b>Office of the Scottish Charity Regulator Registration number</b>	SC038369
<b>Statutory Auditor</b>	RSM UK Audit LLP 25 Farringdon Street London EC4A 4AB
<b>Internal Auditors</b>	Crowe U.K. LLP St Bride's House 10 Salisbury Square London EC4Y 8EH
<b>Principal bankers</b>	Barclays Bank plc 1 Churchill Place London E14 5HP
<b>Solicitors</b>	Bates Wells 10 Queen Street Place London EC4R 1BE  Payne Hicks Beach 10 New Square Lincoln's Inn London WC2A 3QG
<b>Investment managers</b>	Barclays Wealth Management Limited 1 Churchill Place London E14 5HP  Cazenove Capital 1 London Wall Place London EC2Y 5AU



## Our values

- C**OURAGE
- I**NNOVATION
- R**ESPECT
- C**OLLABORATION
- L**EARNING
- E**XCELLENCE

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