

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

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

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

Income vs expenditure for MRCPsych examinations

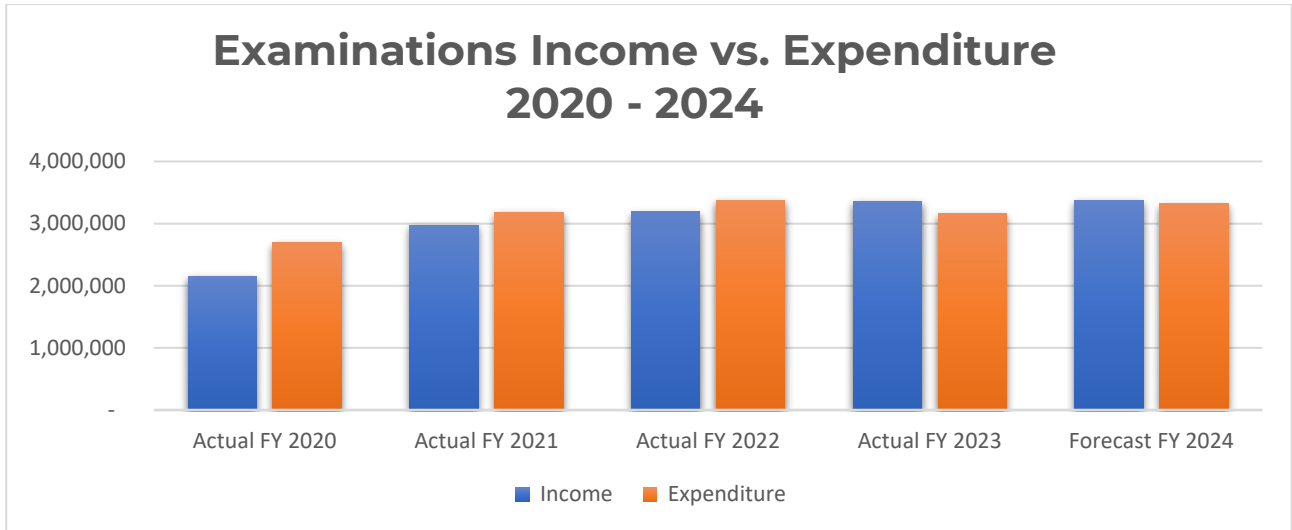
The College holds the view that UK MRCPsych examination fees should not be set to generate significant surpluses and that every effort should be made to avoid this when setting examination fees.

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

The table below shows the actual net surplus or deficit generated for the years 2020 to 2023 and the forecasted net position for 2024. The average surpluses / deficit generated during this period is -4.4% of the total income from examinations. See appendix I for a detailed breakdown of income and expenditure.

Income vs. Expenditure (£,000)

	Actual FY 2020	Actual FY 2021	Actual FY 2022	Actual FY 2023	Actual FY 2024
Income	2,156	2,978	3,191	3,360	3,372
Expenditure	2,689	3,180	3,376	3,162	3,319
	(532)	(203)	(185)	198	53



Minimising cost of the MRCPsych examinations

The College is committed to ensuring no more than 10% of examination fees are forecast as a surplus each year and this is reflected in the annual fee setting process.

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

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

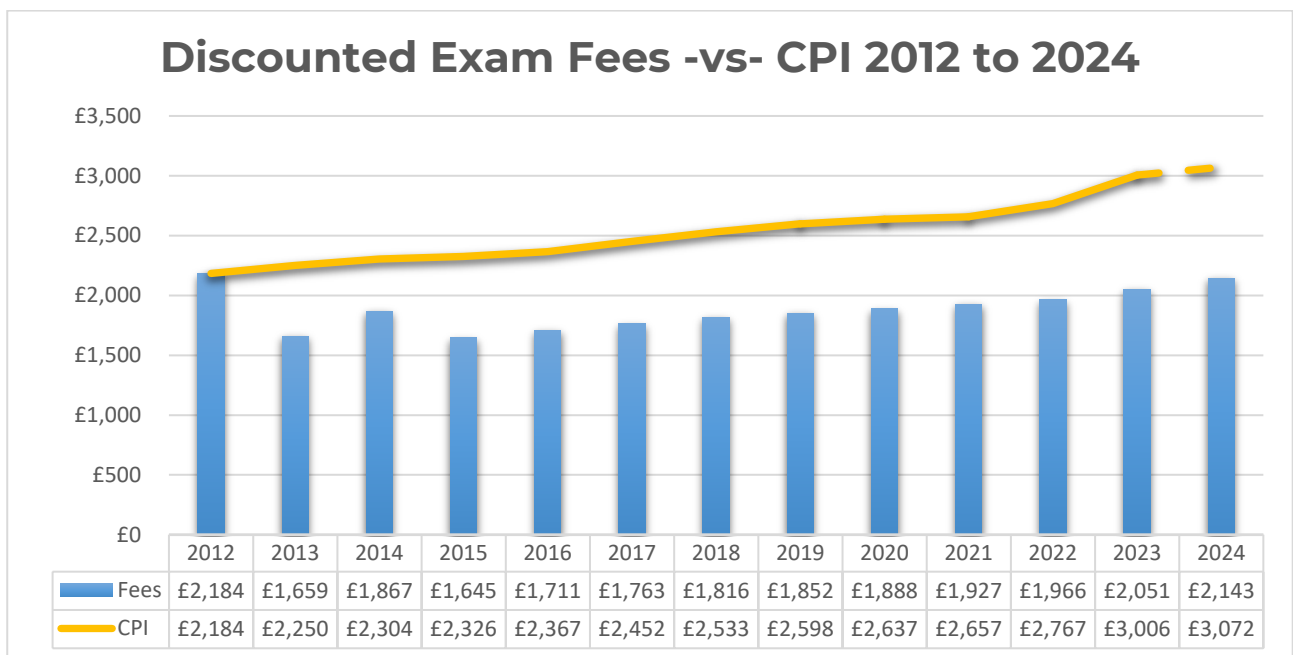
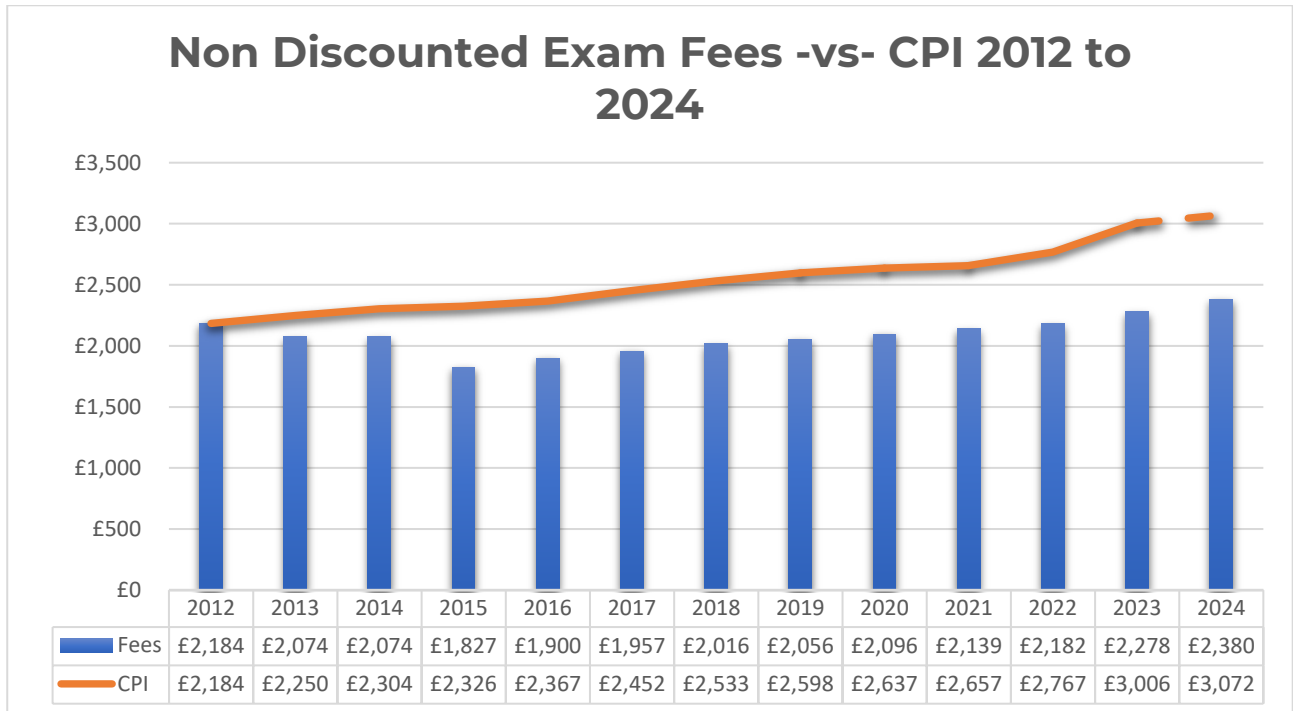
College examiners give up their time freely, examining and taking part in panels as volunteers, which enables the College to minimise exam costs whilst maintaining the integrity and authority of the examination.

The COVID pandemic required significant investment to develop and deliver the CASC and theory exams online. This additional expenditure in 2020 was absorbed by the College.

History of the MRCPsych examination fees

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

The total cost of sitting the MRCPsych examinations in 2023 for PMPT/Associates is £2,051 (non-PMPT/Associates £2,278), which is approximately 6% less than the cost of sitting the MRCPsych examinations in 2012 (4% more for non-PMPT/Associates) and approximately 47% (32% for non-PMPT/Associates) less than the consumer price index (CPI).



*Estimated inflation rate for 2024 is 2.2%.

Post-Pandemic MRCPsych examinations

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

Written exams have now been digitised permanently and the College will no longer offer 'pen and paper' exams. During the pandemic, candidates were advised to take the exams remotely using the online proctored system. After the pandemic, candidates are taking the written exams remotely using Pearson VUE's extensive network of test centres worldwide.

The CASC exam was delivered remotely from Autumn 2020 – Spring 2023, and has been delivered in person with digital marking from Autumn 2023.

The Trainees' Fund

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

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

Over the years, the Trainees' Fund has been used to fund free training products for members including the development of eLearning modules, CPD Online to trainees, International Congress bursaries, events and other activities. As at 31 December 2023, a balance of £46k remains within the Fund. The PTC, in discussion with the Dean & Treasurer, should determine how the remainder of the fund should be used and the PTC should consider prioritising activities in 2024/2025.

Benefits of being a member of the RCPsych

Pre-Membership Psychiatric Trainees (PMPT) and Affiliates of the Royal College of Psychiatrists are entitled to a discount in the cost of the exam fees.

All PMPTs and Affiliates receive the following benefits as part of their membership subscription:

- Access to Portfolio Online (licence and development fees included)
- Access to College publications – Free Online access to the British Journal of Psychiatry, BJPsych Bulletin, and BJPsych Advances
- Discounted rates at most College Faculty meetings and at the College Annual Meeting, which is an international conference offering over 50 academic sessions, 30 workshops, 12 institutes and networking opportunities
- Reduced rates for selected courses run by the College's Centre for Advanced Learning & Conferences (CALC)
- Discounted subscription to the College's eLearning Hub.
- 30% discount on books published by Cambridge University Press
- Devolved Nation or local Division membership
- Affiliation to Specialist Faculties (non-voting capacity)
- Opportunity to join Special Interest Groups

- Access to Regional Advisor and guidance on regional issues
- Opportunity to contribute to College policy
- Opportunity to contribute to the work of the College - advertisements for volunteers appear on our website
- Free access to the online version of the Australasian Psychiatry journal.
- Use of the College Library – offering remote access to journals and databases including Medline, PsychINFO, The Lancet Psychiatry and the American Journal of Psychiatry. We can also help with literature searches and online access to the BNF and Maudsley Prescribing Guidelines
- Eligibility to hire rooms at reduced rates at the College's central London premises for meetings or private events.
- Purchase of College memorabilia

In addition to the shared benefits listed above, the PMPT subscription also includes:

- The fees for recommendations to the GMC for entry onto the Specialist Register (CCT)
- The opportunity to subscribe to print copies of the *British Journal of Psychiatry*, *BJPsych Advances*, *BJPsych Bulletin*, and *BJPsych International* via Cambridge University Press at a discounted rate of £50 per journal per year.
- Annual welcome events for core trainees, expanded in 2021 to include ST trainees
- Dedicated Psychiatric Trainees' Committee webpages, email support, twitter channel and discussion groups
- Recommended reading list for trainees
- Information on flexible training

In addition to the shared benefits listed above, the Affiliate subscription also includes:

- The fees for recommendations to the GMC for entry onto the Specialist Register (CESR and Portfolio Pathway)
- The option to receive two free print copies out of *British Journal of Psychiatry*, *BJPsych Bulletin*, *BJPsych Advances*, and *BJPsych International*
- Access to a full range of support services offered by the Professional Standards Department - including the College's Continuing Professional Development programme, as well as CESR and Portfolio Pathway Support.

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

Tax deductibility

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

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June 2024

This document will be reviewed in May 2028.

Appendix I

Royal College of Psychiatrists Income and Expenditure 2020 - 2024

	Actual (£) FY 2020	Actual (£) FY 2021	Actual (£) FY 2022	Actual (£) FY 2023	Forecast (£) FY 2024
Incoming resources					
Paper A	704,032	1,119,970	1,028,208	1,155,077	1,119,773
Paper B	485,822	761,830	874,391	789,380	849,712
CASC	965,090	1,092,150	1,286,035	1,410,472	1,402,550
Final appeals	1,430	3,750	2,700	4,950	-
Micellaneous income	-	-	-	-	-
Total incoming resources	2,156,374	2,977,700	3,191,334	3,359,879	3,372,035
Direct operating costs					
Operations	1,049,432	1,106,078	1,247,005	1,462,376	1,467,857
Examiner Training	11,869	5,013	124,518	19,440	129,500
Psychometrics	24,719	58,350	20,000	15,625	12,000
Exam Development	387,822	349,982	265,004	64,159	102,850
Total direct operating costs	1,473,842	1,519,423	1,656,527	1,561,600	1,712,207
Gross surplus	682,532	1,458,277	1,534,807	1,798,279	1,659,828
Management & admin.	496,128	550,121	614,251	613,725	694,648
Net surplus before other intra-College transactions	186,404	908,156	920,556	1,184,554	965,180
Other intra-College transactions					
College overheads	395,591	470,463	456,346	403,598	385,426
Indirect overheads	328,409	601,231	624,654	551,402	526,574
Other internal transactions	(5,382)	39,225	24,641	32,011	-
Net surplus after other intra-College transactions	(532,214)	(202,763)	(185,085)	197,543	53,180
Percentage of Surplus / Turnover	-24.7%	-6.8%	-5.8%	5.9%	1.6%
10% Threshold	215,637	297,770	319,133	335,988	337,204
Surplus in excess of threshold	-	-	-	-	-
Central costs / Turnover	33.3%	37.3%	34.6%	29.4%	27.0%