

# Annual report and accounts

## **31 March 2022**



Royal College of  
General Practitioners

Charity Registration Number 223106

Scottish Charity Registration Number SC040430

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# Introduction from the Chair of the Trustee Board and the Chief Operating Officer

## Prof Mike Holmes, Chair of Trustees

I have the great privilege of presenting my first annual report as the Chair of the Trustees.

I know how challenging the past year has been for members and staff alike. General Practice has been critical in supporting and caring for patients during the pandemic and like many across the UK, my own practice in Yorkshire has seen demand exceeding capacity.

The annual report highlights our achievements in this most difficult year. An unprecedented amount of guidance and advice has been made freely available, at speed, to all who need it. We have managed and prioritised RCGP resources to enable us to do this, whilst maintaining continuity on services that deliver for members.

We aspire to equip our members with the professional support and tools they deserve and to enable our College Officers to campaign for a solution to the intolerable workload pressures on GPs at the highest levels of government. Our report shows the breadth and diversity of the work we do to meet the targets set out in the Strategic Plan. There is always scope to improve and innovate and I will be working with the Leadership Team to further develop our ambitions to ensure members are at the heart of everything we do.

On behalf of the Board, I would like to thank the Executive Management Team and their Directorates for outstanding resilience and flexibility, allowing us to end the financial year well positioned for the future. I would also like to thank my fellow trustees for their continuing commitment to a robust and insightful management of RCGP.

Finally, thank you members for your inspirational work and support.

## Dr Valerie Vaughan-Dick, Chief Operating Officer

This year COVID-19 has again disrupted our work and personal lives on a scale previously unknown causing great uncertainty and anxiety. Members and staff have worked in unimaginable circumstances but have risen to the challenge with determination and above all resilience.

Staff have spent much of the year, in accordance with government policy, working from home. Our investment in IT infrastructure has enabled this change to work seamlessly. I know it has not been easy for many. We are now supporting a hybrid working model that retains the best elements of flexible working whilst ensuring consistent operational delivery.

The Covid-19 pandemic has also exposed deep seated injustices and inequalities in society. The disproportionate impact on ethnic minority health professionals and patients became very evident to College very quickly. Equality, Diversity, and Inclusion has always been a priority for the College and the events of the past year have accelerated our efforts to make the College a truly diverse and inclusive workplace where staff at all levels feel valued and are treated equally.

As the Covid-19 safety measures have been relaxed, we have once again welcomed members back to face-to-face events, including our Annual Conference and our ever popular New Member Ceremonies. It has been a joy to see members in person again. Your dedication and determination to provide the best standards of patient care, even in the most testing of conditions, is an inspiration to us all.

# Our vision, purpose and values

The Royal College of General Practitioners was founded in 1952 and granted a Royal Charter in 1972 with the objective:

*“To encourage, foster and maintain the highest possible standards in general medical practice and for that purpose to take or join with others in taking any steps consistent with the charitable nature of that object which may assist towards the same”*

## Our vision

Excellence in general practice for patients worldwide.

## Our purpose

To promote the best possible quality of health and healthcare for the population by:

- Setting the highest standards for general practice.
- Ensuring that GPs have the best possible training.
- Supporting GPs throughout their professional lives to deliver the best possible service.
- Leading the profession and demonstrating the value of general practice.
- Developing general practice as the foundation of effective and sustainable primary care worldwide.
- Using resources efficiently to support our members and develop the College sustainably.

## Our values

Our core values are set out in our People Plan:

**Compassion** – for our patients, the populations we serve, our members, our colleagues and ourselves.

**Inclusivity** – we value diversity as part of our community and treat each individual with equal respect.

**Sustainability** – we look to the future and care about the long-term wellbeing of our members, our profession, our patients and the world around us.

**Accountability** – we take responsibility for the results of our actions and continuously strive to be the best that we can be.

**Integrity** – we are honest, open, ethical, just and fair.

## Public benefit

The College provides public benefit, and the advancement of health and of education, through:

- Developing professional standards which help to ensure that patients are treated by fully trained, competent general practitioners.
- Encouraging professional development by developing and providing educational resources to enable general practitioners to maintain and develop their skills.
- Support to individuals as general practitioners; and
- Promotion of the profession as fundamental to integrated primary health care.

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing its aims and objectives and in planning its future activities to ensure that the activities the College undertakes are in line with its charitable objects and aims.

## Strategic plan 2020–2023

we have continued to make good progress implementing the strategic plan 'Putting members at the heart of everything we do' which has four main objectives:

1. Deliver practical solutions to tackle workload pressures and sustain and equip GPs to provide the best possible patient care.
2. Develop the College into a dynamic and inclusive membership community.
3. Promote the contribution of general practice and the role of the GP.
4. Ensure members place a high value on their College membership.

This Trustees Report provides an update on RCGP's achievements for the year, how we have continued to ensure compliance with the principles of good governance and sound financial management of our resources.

# Activities and achievements during 2021–22

## Introduction

The response to the Covid-19 pandemic and the recovery plan has continued to be a major influence on our work over the year. In the first half of the year general practice had a leading role in the delivery of the globally acclaimed vaccination programme, with the majority of vaccinations delivered in primary care for England and Wales. We provided significant resources to support members on the response, particularly in the initial, often challenging early stages of the programme. In the Autumn, just as our Covid response activity started to wind down, the emergence of the Omicron variant saw the College return to a pandemic response footing. Inevitably some of the priorities we established prior to the pandemic have been overtaken by the general practice response and new pressing priorities have emerged. Despite these unforeseen challenges, good progress has been made in a number of our key strategic and operational areas.

## Responding to Covid-19

### Progress and Achievements

#### *Long Covid*

The RCGP has been instrumental in shaping the care for post-Covid patients across the UK. Our clinical policy team worked with Scottish Intercollegiate Guidelines Network (SIGN) and The National Institute for Health and Care Excellence (NICE) to develop the case definition and the first national guidance for the condition, released in December 2020, as a joint publication by NICE/SIGN and the RCGP. This guidance has subsequently influenced the care of patients with Long Covid across the world.

We continue to lobby for increased funding for Long Covid in the community, increased diagnostic capacity close to patients' homes, and for increased investment in community rehabilitation. Over the past 12 months, we have worked with Government and other stakeholders to make the case for this investment.

We provided considerable resources to support the profession.

- A new RCGP e-learning resource on Post Covid-19 syndrome was published in 2021, developed in collaboration with experts, patients, and clinicians with lived experience.
- Monthly Project Echo sessions took place from Sept 2021 to June 2022 freely available to all UK GPs covering the multisystem aspects of Long Covid including cardiovascular, respiratory, research, children, ENT, current NICE guidelines and how we enable Long Covid sufferers support each other. A patient voice heard at every session which all participants found helpful and humbling.
- We produced a podcast and hosted a webinar in July 2021 with national experts, the ONS and people with lived experience.

### *Policy and Campaigning work*

The focus of our policy influencing activity in the first half of the year was on shaping the delivery of the Covid vaccination programme. Our Chair, Officers and Devolved Council Chairs appeared in the national media daily at the outset of the vaccination programme. Our calls for targeted campaigns to boost uptake of the vaccine within BAME communities received considerable media and political attention.

We have been lobbying hard on behalf of members for action to address the unprecedented workload and workforce pressures compounded by the pandemic, including publication of 'General practice in crisis – an action plan for recovery' alongside a campaign action encouraging our members and supporters to write to their MPs to reinforce our message that general practice needs urgent investment.

### *Research*

The RCGP Oxford University Research and Surveillance Centre (RSC) has continued to play an important role contributing data analytics through its network of approximately 2,000 practices. Notable achievements include supporting the PANORAMIC trial – a high speed, national trial for anti-virals and monoclonals to treat Covid. This builds on earlier work where RSC supported the PRINCIPLE trials, which demonstrated the benefits of Budesonide in Covid recovery; and the RAPTOR study assessing the effectiveness of Covid tests.

### *Covid Resource Hub*

The Covid-19 Resource Hub contains comprehensive resources to support GPs and the wider practice teams. It is freely available to anyone accessing the RCGP Online Learning Environment (OLE) which has received over 1 million views and 53,764 average daily page views for last year.

### *Continuation of the delivery of the MRCGP examination*

The College continued to manage the disruption to face to face exam delivery by evolving the Recorded Consultation Assessment (RCA) which replaced the Clinical Skills Assessment in 2020. Some changes have been made to the RCA to improve the candidate experience. We have published an interim report on the performance of the RCA and aim to publish a more comprehensive peer-reviewed article about the performance of the RCA, including an analysis of differential attainment.

## **Delivering practical solutions to tackle workload pressures and sustain and equip GPs to provide the best possible patient care.**

### **Our objective**

By 2023 members will be able to access a range of practical resources to tackle workload pressures and deliver relationship-based care in new ways; and that the College will be the first port of call to meet members' professional development needs.

### **To achieve this aim we are:**

- Providing a one-stop-shop for CPD throughout a GP's career, enabling them to record and reflect on their learning journey and to access high-quality CPD resources.
- Developing solutions to support GPs and their teams in implementing key elements of RCGP's Fit for the Future vision document, such as continuity of care and the digitally enabled practice.
- Working with practices to monitor workload and how it is impacted by new ways of working, including through the development of the Research and Surveillance Centre's workload observatory.
- Working with partners to develop new qualifications in family medicine for international doctors, and for UK-based members of the wider primary care team.



## Progress and achievements

### *GP Specialist Applications*

The number of trainees completing training in 2021 (calendar year) was 3,212, a 17% increase since 2015 (2,751) and a 12% increase on 2020 (2,866). Certificate of Eligibility for GP Registration (CEGPR) applications (for doctors from abroad wishing to work in the UK), dropped from 34 in 2020 to 25 in 2021 and a survey of previous applicants is being developed with the GMC to provide data on their career path since being added to the GP register. Portfolio Route applications for doctors returning from abroad, increased from 17 in 2020 to 22 in 2021.

A new process for Combined Training (for Accreditation of Transferable Capabilities and Combined Programme) was developed which included a bespoke online application platform in the Trainee Portfolio. Applications from trainees combining previous training and experience with GP training have increased significantly, with 178 applications received from August 2021 starters.

### *MRCGP*

To become licensed to practise as a GP in the UK, doctors must pass the College's MRCGP examination, comprising the Applied Knowledge Test (AKT), Remote Consultation Assessment (RCA) and Workplace-Based Assessment (WPBA). In 2021–2022, 5,441 candidates sat the AKT and 4,186 sat the RCA.

### *MRCGP International*

We are continuing partnerships to offer MRCGP[INT] accreditation in Cyprus, Dubai, Egypt, Kosovo, Kuwait, Malta and the entire South Asia subcontinent covering Bangladesh, India, Pakistan and Sri Lanka.

### *Professional Pathways*

We have started work on new Professional Pathways for members. These are published in RCGP Learning for members only and provide quality assured CPD resources. The First5 Professional Pathway was launched in September 2021.

### *Fit for the Future*

Our priority this year has been to shape the future of general practice post Covid, focusing on key areas including relationship-based care, digital innovation, and public and community health. Our Innovation Team is delivering projects on Health Inequalities and Technology, Person-Centred Care, Weight Management Services, and Optimising Access.

Over the summer we also published two policy reports to support Fit for the Future work:

- 'The future of remote consulting and patient triage' which explained how remote consulting should be adopted alongside face-to-face consulting by practices and called for a set of national principles to be developed to support best practice.
- 'The power of relationships: What is relationship-based care and why is it important?' which defines what is meant by relationship-based care and what the evidence tells us about its benefits for patients, GPs, and the NHS.

### *Monitoring Workload*

- Work has begun on the workload observatory project. Currently, the Research Surveillance centre (RSC) is developing a methodology to assess clinical administration work and consultations across clinical roles, including those within the Additional Roles Reimbursement Scheme (ARRS). The first study area will be focused on identifying disparities in consultation demand between demographic groups and will provide a basis from which to develop our understanding of future workforce demand based on population statistics.

## Developing the College into a dynamic and inclusive membership community

### Our aim with this priority:

Our aim is that by 2023 more members will be engaged in the College and its work, and that RCGP will continue to be recognised as a responsive and inclusive organisation enabling it to better reflect the diversity and dynamism of the profession.

### To achieve this aim we are:

- Supporting our faculties to increase member engagement through implementation of the RCGP Faculty Strategy.
- Creating new opportunities for members to engage with the College digitally, including the College's MyRCGP app and online communities of interest.
- Providing better support and pathways to enable more members to become fellows and replace Membership by Assessment of Performance (MAP) with a more inclusive alternative for established GPs.
- Removing barriers to member participation and improving information and support to members taking on College leadership roles.

## Progress and achievements

### *Membership*

As of 31 March 2022, membership stands at 54,269 compared to 54,159 for the same period last year – an increase of 0.2%.

The total number of new members joining since 1 April 2021 is 5,180 compared to 4,781 for the same period last year – an increase of 8.35%.

The total number of reinstatements since 1 April 2021 is 2,055 compared to 1,690 for the same period last year – an increase of 21.6%.

The total number of resignations is 2,600 an increase of 411 leavers compared to the previous year – an increase of 18.7%.

The total number of lapsed members, due to non-payment, is 4,055 an increase of 337 members compared to the previous year – an increase of 9.1%.

The retention rate ended at 88.2%, against a target of 90%.

We are currently developing a fresh proposition for RCGP membership which will be launched in 2022 with a vibrant membership marketing campaign to promote the features, benefits, and value of membership. Impact will be measured through the retention rate, Net Promoter Score (NPS) and value perceptions captured via an annual membership survey.

### *Annual Conference*

The RCGP Annual Conference took place on 14–15 October 2021 at ACC Liverpool. The total number of attendees was 1,642 with 1,444 attending in person and 198 joining on-line. Covid-safe measures were in place and ePosters were featured for the first time. 98% of delegates rated the overall quality of the sessions as 'excellent' or 'good'.

### *Conferences and Events*

This year we organised over 600 events for members both online and face to face. These were a mix of CPD, wellbeing, and practical courses preparing for MRCGP exams for our GP Trainees. Of these, Northern Ireland held 18 events with almost 800 delegates, Wales held 30 events with over 850 delegates and Scotland held 38 events with 823 delegates in attendance.

### *Digital Engagement and Online Learning*

Our initiatives this year have included:

- Making improvements to the functionality of the MyRCGP app which was relaunched to increase member awareness and including accessibility online to the member publications InnovAiT and the British Journal of General Practice.
- Trialling new arrangements for our online member forum to focus more interaction on equality, diversity and inclusion in general practice, health technology and with First5 members.
- Introducing a new membership email to highlight and showcase the wide variety of work we do and promote upcoming events and activity.
- Implementing a major upgrade of the Online Learning Environment (OLE), adding new personalised features, over 120 eLearning courses, new bite-sized learning with screencasts, podcasts and recorded webinars.

The Online Learning Environment has over 144,000 registered users, over 5,500 monthly visitors and 248,000 listens to the podcast channel.

### *RCGP Accreditation*

This year we accredited a total of 73 courses with just over 430 hours of learning overall compared with 31 courses and 184 hours last year.

### *Membership Pathways*

From May 2021 we introduced new membership eligibility arrangements enabling any GPs who have been on the GMC GP register for a minimum of five years and have completed at least one revalidation cycle (or completed CEGPR) to apply for membership.

We also launched a refreshed fellowship process, to be more streamlined and inclusive. We have revised the criteria and developed a large suite of resources to help prospective fellows make a successful application.

### *New Member and Fellowship Ceremonies*

It was a pleasure to be able to once again resume national ceremonies which included:

- New Member Ceremonies in Oxford, Liverpool, Northern Ireland and Cardiff.
- The first Fellowship and Awards Ceremony after the lifting of Covid safety measures following the AGM in November.

We also ran an online Fellowship and Awards Ceremony separately in October 2021.

### *Volunteers*

We celebrated National Volunteers' Week 1–7 June to extend our gratitude to those who give their time to support the College as representatives, advisers, trustees and office-holders. We produced a suite of blogs from a broad range of volunteers to highlight the scope and scale of activity in which our members are involved, and the diversity in this community.

### *Mentoring*

RCGP Mentoring continues to support a growing number of members to:

- Connect with a thriving community of members who support one another in their personal and career development locally and further afield.
- Support fellow members by sharing the wealth of experience and knowledge they have developed as a GP; and
- Grow both by helping the profession to flourish and by supporting their own personal development.

Work is underway to further develop the programme, which so far has attracted over 700 members to enjoy the benefits of this initiative.

### *Career support*

We have started work on a new programme to provide comprehensive career support so current and prospective members have the knowledge, understanding, confidence and skills to make informed choices and plans for their future career. This will be backed up by dedicated support and resource for early career GPs who are navigating GP training and life post-CCT.

### *Clinical Adviser Network*

Over the last year, we have re-registered our Clinical Adviser Network, which is a voluntary network of just over 100 GPs who offer their expertise and experience to feed in comments to shape our clinical policy work. Over the last year, their contributions have included shaping our response to over 16 national clinical guideline consultations.

## Promote the contribution of general practice and the role of the GP

### Our aim with this priority:

Our aim is that by 2023 members feel that because of the College's efforts, the contribution of general practice and the role of GPs and their teams are more highly valued by patients, the public, politicians and opinion formers. We would also like to see general practice as the preferred destination for more students, doctors and other trainees and professionals considering their career options in the NHS.

### To achieve this aim we are:

- Delivering a member and patient-led campaign to celebrate the value of general practice and promoting appropriate and sustainable use of the health service.
- Holding government and NHS decision-makers across the UK accountable for delivering the increased investment and workforce numbers that general practice needs.
- Developing the College as the go-to source of information and guidance about general practice as a career.
- Championing the contribution of general practice by hosting the 2022 WONCA Europe Conference.
- Maintaining the MRCGP as a world-class professional licensing assessment and work with educators and trainers in the UK and internationally to support medical students and trainees into the profession and beyond.

## Progress and achievements

### *Celebrate the Value of General Practice*

The press, policy and campaigns teams have had an extremely busy year responding to requests to support implementation of the Covid vaccine programme and at the other extreme, countering negative media about the availability of GPs.

Our media strategy is designed to help the public understand these pressures, the pivotal role of general practice to the success of the NHS and the models of care needed to ensure the highest standards for our patients. RCGP had 17,633 mentions in the media and numerous appearances from Officers on 'flagship' programmes.

### *Investment and workforce numbers – holding Governments to account*

In addition to our Covid work, we have been involved in major work impacting on general practice:

- Briefing politicians at all levels across the four nations on the scale of the workforce challenge for general practice.
- Challenging the punitive tone of the NHSE winter support plan for general practice and the limited content of the support package to make clear the impact and implications for general practice.
- Challenging the Secretary of State on his claim that patients unable to see their GP were increasing demand on A&E departments and calling for urgent action in response to Government's acknowledgement it was not on track to meet its target to recruit an extra 6,000 GPs by 2024.
- Presenting evidence to two Health Select Committee inquiries on the future of general practice and lobbying MPs ahead of a parliamentary debate on the availability of GP appointments.
- Continuing to engage with NHSE/I and DHSC-led bureaucracy review, encouraging government departments sign up to a set of principles aimed at reducing bureaucracy for GPs, whilst continuing to call for root and branch changes.
- Successfully lobbying the Government to address a significant shortfall in the Health Education England budget to ensure continued funding for all GP planned 4,000 training place.
- Campaigning to secure a sustainable solution enabling visas to be extended for overseas trainees.
- Committing the Scottish Government to introducing an annual survey of the GP workforce by April 2022.

### *Health and Social Care Bill*

We have lobbied for the Bill to include:

- A strong GP voice at all levels of integrated care system.
- More accountability and transparency for workforce planning.
- Robust safeguards on the Secretary of State's powers of intervention.

Former NHS Chief Executive and DHSC Permanent Secretary Lord Crisp tabled our proposed amendment to the Bill which aims to ensure that primary care providers are not disadvantaged in the new structures of the NHS.

## RCGP Scotland

Priorities for RCGP Scotland have included:

- A Manifesto for the 2021 Scottish Parliament election – our calls for 15-minute appointments, bolstering the GP workforce and increasing mental health support within GP practices were adopted within the manifestos of political parties.

- Action to reducing drug related harms – with Scottish Government funding, we are providing training for primary care professionals treating people and their families affected by problem drug use. We are represented on high level Government initiatives to give a strong voice for the profession.
- Interface working – in June 2021 we concluded a three-year Interface Groups project demonstrating how to strengthen patient care and staff relationships across primary and secondary care. Scottish Government funding will enable us to continue to develop this work.

## RCGP Wales

Priorities for RCGP Wales have included:

- Establishment of Deep End Wales – we have established a pilot programme to help tackle health inequality and worked with the Welsh Government to produce a manifesto for reducing health inequality during the first year of the new administration in Wales.
- Partnership with Public Health Wales – to secure a dedicated veterans' health care programme and a bespoke Wales Green Impact project.
- Improving GP access – publication of an eight point plan to lead our campaigning work with Government, stakeholders and the media.
- Safeguarding Peer Support Forums – we are aiming to treble the number of practices in Wales with access to Forum model.
- Supporting Welsh Medical Schools – we are campaigning for parity in the funding between England and Wales that support GPs enabling medical students to train in their practices, and increase the capacity of the general practice estate to allow for sufficient training facilities.

## Northern Ireland

Priorities for RCGP Northern Ireland have included:

- Proposed reforms to Integrated Care Systems and the Multi Disciplinary Team Model – we are pressing hard to ensure the proposed reforms take account of the need for a robust and inclusive commissioning service.
- Workload – we have also been highlighting impact on GP workload of patient waiting lists and leading calls to increase training numbers in general practice and improve the training infrastructure.
- Reform of palliative care – Our successful collaboration with Marie Curie and other third sector organisations has secured legislation ending the six-month rule applied to those with terminal illnesses seeking benefits. We also campaigning for a Palliative Care and End of Life Strategy.

### *Promoting general practice as a career*

RCGP's Observe GP initiative won gold at the Association Excellence Awards in October 2021 for 'Best use of technology'. A free, interactive learning platform for aspiring medics, it now has over 30,000 aspiring medics registered and is endorsed by the Medical Schools Council as a suitable element of relevant experience to help prepare an application to medical school. Over 90% of users indicate that they now have a better understanding of what a GP does. 70% of which stated, 'Yes, I am more likely to consider pursuing a career as a GP because of Observe GP'.

### *GP Society Partnership Network (SPN)*

Previously known as the GP Society Partnership Scheme, the re-branded GP Society Partnership Network takes a digital-first approach, with a new online forum for GP Societies to connect and communicate with each other. So far, the Network has 27 GP Societies affiliated, spread across all four nations of the UK.

We held the second GP Society Summit in October, and our annual Discover GP conference was held online this year attracting almost 200 participants.

## Ensure members place a high value on their College membership

### Our aim with this priority:

By 2023 we want to improve member satisfaction levels and the retention rate among all member grades.

### To achieve this aim we are:

- Enhancing our CPD offer and streamlining our in-house CPD delivery to drive improved integration and efficiency.
- Investing in our online presence and digital engagement and making better use of data to provide members with a more personalised service.
- Improving our business planning and supporting our staff to work more effectively so that they can provide the best possible member value.
- Developing new income-generating activities aligned to our values and mission, including establishing the College as a leading provider of consultancy advice in primary care development.

## Progress and achievements

### *Enhancing our CPD offer*

We have secured partnership funding of CPD in excess of £1m in this financial year to develop new learning packages. Together with improved arrangements for delivery of events, satisfaction rates are above 75%.

### *Digital Transformation*

We have initiated a major project to develop a new RCGP website. This has required extensive reviews of content in time for the planned launch in August 2022.

### *Membership Value Proposition*

A fresh proposition for RCGP membership has been developed to communicate our membership offer with greater clarity, conviction, and importance. For the purposes of this project, we define the 'membership value proposition' (MVP) as the way in which the RCGP delivers both features and benefits to meet the needs, goals, and interests of its members, thereby providing greater value for the membership fee.

A detailed project involving considerable desk research, a membership survey, and detailed staff consultation has led to the development of a new value proposition statement, which aims to describe the core benefit(s) of membership. The project set out to satisfy the following objectives:

- To deepen the College's insight into the needs, interests, and aspirations of its members, alongside the key tasks, constraints and challenges they face.
- To understand what members value about their College membership, and identify gaps in its current provision.
- To define and develop a compelling member value proposition (MVP) to help guide the strategic direction of our membership offering and communicate value clearly and consistently to current and prospective members, staff, and key stakeholders.

### *Business Planning and Supporting Staff*

Following relaxations in Covid safety measures, we successfully introduced a hybrid model of working. Wellness and wellbeing and professional growth continue to be priorities within our People Plan. As part of these, we have launched a mentoring scheme to enable our staff to further develop their professional skills.

Following a staff ballot, the Trustee Board recognised Unite the Union as the RCGP Official Representative Body.



### *Supporting Practices*

The highly successful RCGP Primary Care Development programme moved to the provision of virtual rather than face to face coaching and practical support due to the pandemic. The programme continues to experience a surge in interest and activity. In addition, the Primary Care Quality Improvement (PCQI) project continues to deliver highly valued QI projects. In January 2021 we launched a new Obesity and Weight loss (GLOW) programme.

### *The Personalised Care Institute*

The Personalised Care Institute (PCI) has continued to expand the training offer for health and care professionals with the website hosting over 100 resources, including eLearning courses, accredited training and a growing number of recorded educational webinars and podcasts. The PCI has trained over 6,000 health and care professionals through the training hub this year.

### *Marketing*

We have introduced a new monthly Member News ebulletin to better communicate key member events and issues. RCGP Plus continues to offer members exclusive benefits from selected third parties and we were delighted to extend our relationship with Wesleyan Financial Services for a further 12 months, providing members with free financial advice (including NHS pensions).

## **Future plans**

We plan to continue our work to support the key objectives of the Strategic Plan during 2022–23.

### **Covid-19**

We anticipate extensive work will continue to support GPs respond to the pandemic and recovery.

## **Delivering practical solutions to tackle workload pressures and sustain and equip GPs to provide the best possible patient care.**

We will be developing a new consultation assessment component of the MRCGP, which will replace both the Recorded Consultation Assessment, and previous Clinical Skills Assessment components of the MRCGP examination. The full scoping and development project will be completed next year, with a view to implement the new assessment in 2023.

## **Developing the College into a dynamic and inclusive membership community**

In June 2022 we hosted the prestigious WONCA Europe conference at the Excel Centre in London as a joint event with the RCGP Annual Membership Conference. This is a major event coinciding with our 70th Anniversary celebrations. We will continue to develop and improve CPD events, enhancing our capacity to do so within our faculties.

## **Promote the contribution of general practice and the role of the GP**

We will continue to shape the future of general practice post-Covid, through our policy and influencing work, focusing in particular on the Health and Social Care Bill. We will also continue to deliver a programme of work to measure GP workload and reduce the workload pressures on general practice through policy influencing and practical solutions.

## **Ensure members place a high value on their College membership**

The findings of the membership value proposition work will provide a detailed delivery plan to improve services for members. We anticipate these actions will be business plan priorities for the coming year.



# Environmental Social Governance

## Environmental Sustainability and Carbon Reporting

RCGP is committed to leading in the sustainability and decarbonising of general practice and our own organisation.

In 2019 we disinvested from fossil fuels and our investments are now held in a sustainable fund.

In 2021/22 we added solely fossil fuel powered vehicles, and air flights to other products such as tobacco and alcohol that we will not promote or advertise.

We are reporting energy and carbon emissions in compliance with The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 on a voluntary basis.

|  | Current reporting year<br>2021/22                  | Comparison reporting<br>year 2020/21               |
|--|--|--|
| Emissions from activities for which the company own or control including combustion of fuel & operation of facilities (Scope 1)/tCO <sub>2</sub> e | 666.98   | 515.18   |
| Emissions from purchase of electricity, heat, steam and cooling purchased for own use (Scope 2, location based)/tCO <sub>2</sub> e                 | 550.82   | 198.76   |
| Total gross Scope 1 & Scope 2 emissions/tCO <sub>2</sub> e   | 1217.80  | 713.94   |
| Energy consumption used to calculate above emissions:/kWh  | 4,079,578.90                                       | 3,654,426.40                                       |
| <b>Indirect emissions from business activities (Scope 3)/tCO<sub>2</sub>e</b>  |  |  |
| Water  | 2.98   | 8.44   |
| Air Travel   | 10.01  | 1.65   |
| Hotels   | 2.24   | 0.03   |
| Train Travel   | 7.07   | 0.35   |
| Private Car Mileage  | 2.58   | 0.71   |
| Total Scope 3/tCO <sub>2</sub> e   | 24.87  | 11.19  |
| Intensity ratio: tCO <sub>2</sub> e (gross Scope 1 + 2)/FTE  | 3.64   | 2.90   |
| Methodology  | GHG Conversion<br>Factors for Company<br>Reporting | GHG Conversion<br>Factors for Company<br>Reporting |

## Methodology

This is the second report where we are providing Streamlined Energy and Carbon Reporting data. We have carried out detailed work to measure and understand our main energy usage. These figures are for our main building at 30 Euston Square, London. We have not been able to obtain figures from landlords for our leased premises and have estimated their utility consumption for the report. Our reporting methodology is based on the UK Government's Environmental Reporting Guidelines.

We have reported emissions from operations over which RCGP has operational control. All emissions calculations are derived from activity data. The primary sources used for energy and fuel is billing data. The data for business travel is derived from expenses claims and invoices from our company travel broker.

Water consumption was similar in both years (8024m<sup>3</sup> in 20/21 and 7072m<sup>3</sup> in 21/22) but application of the new government guidance on carbon conversion factor has changed with a resulting impact on the emission calculations.

We have chosen to use a rolling baseline comparison year and have updated figures reported in the previous year's report following the availability of new data. Consumption has increased in 2021/22 compared with the prior year which was materially impacted by Covid resulting in reduced business activity.

## Scope 1 and 2 – emissions from use of premises

Towards the end of 2020/21, we sold our office premises in Edinburgh which had an E energy rating. During 2021/22 we secured a new lease for our Scotland headquarters which has a C energy rating.

We have been reducing our rental holdings as part of an estates rationalisation and expect the impact on CO<sub>2</sub> emissions to be shown in the 2022-23 SECR report.

This year we have invested in improved recycling facilities at our London headquarters at 30 Euston Square and continued successful initiatives reducing food waste from commercial operations. In-house filtered water is provided in reusable bottles for all hospitality and events.

Hybrid working continues to have a significant impact on print volumes which have reduced from 1.5m pages in 2018, to 175,000 pages in 2020-21 and 74,261 in 2021-22.

## Scope 3 – indirect emissions from business activities

Travel emissions, in particular from flights, have increased this year from historically low levels in 2020-2021, but remain significantly lower than those pre-Covid. Our investment in a 'digital-first' policy which maintained business continuity throughout the Covid pandemic, has given staff and stakeholders confidence to meet remotely and/or in hybrid arrangements. We are continuing to reduce face-to-face meetings whenever possible.

## Greening General Practice

Our growing network of faculty leads gather regularly to facilitate the flow of ideas, concerns and information on the climate emergency and its health consequences and link into the national Greener Practice network.

Highlights of our work to support general practice are:

**UK Health Alliance on Climate Change** – RCGP is a founding member of UKHACC which includes 32 leading health organisations, representing over 960,000 health professionals campaigning for responses to climate change that protect and promote public health. The College is represented on the Council and its Executive.

**Green Impact for Health Toolkit** – In 2014 the RCGP Severn faculty helped to develop the toolkit. Supported with RCGP seed-funding, the toolkit, is being used by more than 1200 practices across the UK, giving over a hundred answers to the question 'What can I do in my practice to improve sustainability and works towards achieving net-zero GHG emissions?'

**Greener NHS** – Making healthcare more sustainable will have its biggest impacts from changes made upstream. RCGP engages with NHS across all four nations to ensure that Primary Care has a prominent role. Portfolio roles in sustainability are emerging for GPs within the NHS and we are working to increase the numbers of GP trainee fellow appointed to the NHSE's Chief Sustainability Officer's Clinical Fellow Scheme in 2022/23.

**Sao Paulo Declaration** – In December, RCGP signed the Sao-Paulo Declaration on Planetary Health in support of the Great Transition, a just transformation to a world that optimizes the health & well-being of all people and the planet.

**Planetary Health Topic Guide** – Our new guide for the 2022/23 GP curriculum has been approved by GMC.

**RCGP Scotland Council** approved Climate and Sustainability as a policy and campaigns priority topic. We ran a sustainability and health inequalities session at the NHS Scotland sustainability conference.

During 2022-23 will continue to take action to respond to the planetary emergency, including our on-going work with stakeholders and we welcome initiatives that help us to understand priorities within the health sector. We look forward to publication of reports such as the planetary health report card and similar UK initiatives that support such work.

## Equality, Diversity and Inclusion

In September 2020 we published an ambitious three-year action plan containing 19 commitments to our membership, the wider organisations with which we work, our suppliers and partners, customers and our people, around the protected characteristics in the Equality Act 2010.

Two major taskforces involving staff and member volunteers concluded work in 2021 which included:

- Implementation of a new staff policy on the menopause.
- An increase to more than 70% staff satisfaction with the safe and inclusive culture in the College.
- A detailed review of the staff Transgender Policy.
- A successful campaign which culminated with the Care Quality Commission publishing recommendations to address regulatory inequalities faced by ethnic minority-led GPs.
- A 'Women at the Heart of General Practice' online exhibition, celebrating the changing roles of women in general practice.
- A South Asian Heritage Month with four dynamic events and powerful member stories.
- A celebration of Black History Month with a number of events to mark the accomplishments and contributions of distinguished and inspirational individuals.

We recognise there is still much more work to do to widen representation at senior leadership positions. We are taking action on our recruitment practices and broadening awareness of senior leadership opportunities within RCGP amongst diverse communities.

Other priorities for 2022 are:

- Strengthening our data collection and analysis to enable more targeted actions.
- Further work on digital accessibility.
- Reviewing unintended bias in our workstreams.
- Continuing to influence key stakeholders and policy makers and partnership working with stakeholders to effect change.

## Gender Pay Gap

The snapshot taken on 5th April 2021 shows the College has a mean gender pay gap of 14.4% and a median gender pay gap of 20.6%. In 2020, the figures were 16% and 12.7% respectively. The Office for National Statistics (ONS) shows the overall UK gender pay gap as 14.6% (Mean) and 15.5% (Median).

Our analysis shows that the median gap for RCGP is a result of the higher proportion of women employed in roles falling in lower pay quartiles. The figures are distorted as the Gender Pay Gap reporting regulations are based on pay after salary sacrifice and twice as many women than men employed by the College participate in salary sacrifice staff benefits.

To continue to pursue our equality objectives, we are taking the following actions:

- Ensuring mixed gender recruitment panels wherever possible and continuing to review our recruitment channels and approach to ensure we are attracting a diverse range of candidates.
- Increasing promotion of our family friendly policies to recruit and retain talented employees who may have family or caring responsibilities, enhancing special leave during the year, to further support employee work life balance.
- Ensuring both male and female members of staff are aware of the benefits of salary sacrifice benefits in particular options to increase pension contributions.

## Living Wage Employer

We ensure that all of our suppliers that have staff working on our sites are contractually obligated to pay, as a minimum, the national living wage, and in London the London Living Wage.

## Modern Slavery Statement

We have updated our statement to include further information of our work on safeguarding.

## Our Governance

### Structure and Management

RCGP is a Chartered Corporation and a registered charity, administered in accordance with its Royal Charter, Ordinances and Byelaws.

#### *RCGP Trustee Board*

The Trustee Board is responsible for the management and administration of the College and its status as a charity. It normally meets four times a year but in 2021-22 a further two meetings took place to help manage the unique Covid challenges.

The Trustee Board Chair and the four Council Member Trustees are elected by Council via ballot. The remaining three Officer Trustees are appointed ex officio to the Trustee Board following election by Council and comprise the Chair of Council, the Honorary Treasurer and the Honorary Secretary.

The four external lay Trustees are sought through open public advertisement of the vacancy, short listing and interview by the Nominations Committee. Their appointment is approved by resolution of Council on the recommendation of the Trustee Board.

To ensure proper communication and accountability, the Chair of the Audit Committee also attends the Trustee Board as an observer.

#### *RCGP Council*

The Council is responsible for providing leadership and setting the strategic policy direction of the College in relation to the profession. It meets four times a year.

The RCGP is unique amongst the medical Royal Colleges in having both a President and a Chair of Council. These two roles are complementary but distinct. The Chair of Council is responsible for representing and guiding the views of Council and for representing the RCGP with a wide range of stakeholders. The President is a member of Council with voting rights but the principal part of their role is as a figurehead with ceremonial duties. There are no executive powers attached to the President's role. The President is an elected position by ballot of the whole membership. The term of office is a single term of two years.

There are six Officers of Council elected by Council via ballot. RCGP Council comprises Officers, Chairs of the Devolved Councils, 18 nationally elected representatives, representatives of the 32 RCGP Faculties, Chairs of College Networks and members appointed under Byelaw 40.

### *Leadership Team*

Our Leadership Team is made up of the Chair of Council, Council Officers, Chair of Trustees, Devolved Council Chairs and the Executive Management Team. The President also attends. It meets each month and provides regular reports to the Trustee Board. The Leadership Team translates decisions into actions, monitors and reviews progress against the strategic plan and addresses issues affecting general practice.

### *Executive Management Team*

The Executive Management Team is responsible for implementing the policies of the College and managing the day-to-day business. It comprises the Chief Operating Officer and four Directors. It meets weekly throughout the year.

## Our People

### Trustee Board

|   |   |
|---|---|
| Chair                                   | Prof Nigel Mathers MBE FRCGP (until 31 May 2021)                    |
| Acting Chair                            | Dr John Chisholm CBE FRCGP (until 27 April 2022)                    |
| Chair                                   | Prof Mike Holmes FRCGP (from 28 April 2022)                         |
| Honorary Treasurer (ex-officio)         | Dr Steve Mowle FRCGP  |
| Honorary Secretary (ex-officio)         | Dr Victoria Tzortziou-Brown OBE FRCGP (until 20 November 2021)      |
|   | Dr Michael Mulholland FRCGP (from 21 November 2021)                 |
| Chair of Council (ex-officio)           | Prof Martin Marshall CBE FRCGP                                      |
| Council Trustee                         | Prof Kamilla Hawthorne MBE FRCGP                                    |
| Council Trustee                         | Prof Simon Gregory MBE FRCGP  |
| Council Trustee                         | Dr Margaret McCartney FRCGP   |
| Lay Trustee                             | Mr Chris Lake (from 21 November 2021)                               |
|   | Dr David Pendleton FRCGP (Hon) (until 20 November 2021)             |
| Lay Trustee                             | Mr Ian Wilson (from 21 November 2021)                               |
|   | Mr Brendan Russell (until 20 November 2021)                         |
| Lay Trustee                             | Mr Ian Jeffery  |
| Lay Trustee                             | Mr Simon Sapper   |
| Observer                                | Dr Paul Myres FRCGP, Chair, Audit Committee (Until 31 January 2022) |
| Observer (job share Honorary Secretary) | Dr Jonathan Leach OBE FRCGP (until 20 November 2021)                |

## Council Officers

|   |  |   |
|---|--|---|
| Chair   | Prof Martin Marshall CBE FRCGP                                 | 3 years                                       |
| President   | Dame Prof Clare Gerada DBE FRCGP (from 19 November 2021)       | 2 years                                       |
|   | Prof Amanda Howe OBE FRCGP (until 19 November 2021)            |   |
| Vice-Chair  | Dr Gary Howsam FRCGP   | 3 years                                       |
| Vice-Chair  | Dr Michael Mulholland FRCGP (until 20 November 2021)           | 3 years                                       |
|   | Dr Margaret Ikpoh FRCGP (from 20 November 2021)                |   |
| Honorary Secretary<br>(postholders in a job<br>share arrangement until<br>20 November 2021) | Dr Jonathan Leach OBE FRCGP (until 20 November 2021)           | 4 years                                       |
|   | Dr Victoria Tzortziou-Brown OBE FRCGP (until 20 November 2021) |   |
|   | Dr Michael Mulholland FRCGP (from 20 November 2021)            |   |
| Honorary Treasurer  | Dr Steve Mowle FRCGP   | 5 years, with<br>option of<br>further 3 years |

## Chairs of Devolved Nation Councils

|  |  |         |
|--|--|---------|
| Chair of RCGP Northern Ireland   | Dr Laurence Dorman FRCGP                             | 3 years |
| Chair of RCGP Scotland<br>(postholders in a job<br>share arrangement until<br>November 2023) | Dr David Shackles MRCGP<br>(to November 2023)        | 3 years |
|  | Dr Chris Williams MRCGP<br>(to November 2023)        |         |
| Chair of RCGP Wales<br>(postholders in a job<br>share arrangement until<br>18 November 2021) | Dr Mair Hopkin FRCGP<br>(to 18 November 2021)        | 3 years |
|  | Dr Peter Saul FRCGP<br>(to 18 November 2021)         |         |
|  | Dr Rowena Christmas FRCGP<br>(from 18 November 2021) |         |

## Council Members

### *Nationally elected members*

Dr Aarti Bansal MRCGP

Dr Abrar Ibrahim MRCGP

Dr Ashley Liston MRCGP – until November 2021

Dr Catherine Tichler MRCGP

Dame Prof Clare Gerada DBE FRCGP

Dr Ginikachukwu Ilechukwu MRCGP

Dr Holly Hardy FRCGP – until November 2021

Dr Hussain Gandhi MRCGP – until November 2021

Dr Imran Rafi FRCGP

Dr John Chisholm CBE FRCGP – term extended to March 2022

Prof Kamila Hawthorne MBE FRCGP – until November 2021

Dr Kirsty Alexander MRCGP

Dr Lucy Henshall FRCGP

Dr Margaret Ikpoh FRCGP

Dr Margaret McCartney MRCGP

Dr Omon Imohi MRCGP

Dr Sonali Kinra MRCGP

Dr Susi Caesar FRCGP – from November 2021

Dr Tajvinder Grewal MRCGP – from November 2021

Prof Mike Holmes FRCGP – from November 2021

Dr Mohana Ratnapalan MRCGP – from November 2021

Dr Victoria Tzortziou-Brown OBE FRCGP – from November 2021

Dr Uwadiae Ima-Edomwonyi MRCGP – from November 2021

## Faculty Representatives

| Faculty  | Representative  | Dates                           |
|--|---|---------------------------------|
| Bedford & Hertfordshire                            | Dr Frances Cranfield FRCGP  |                                 |
| Cumbria  | Prof Veronica Wilkie FRCGP  | from Nov 2021                   |
| East Anglia  | Dr Fiona Leckie FRCGP   | until Feb 2021                  |
|  | Dr Alice Cozens MRCGP   | from Feb 2021                   |
| East of Scotland                                   | Dr David Shackles MRCGP   | until Feb 2021                  |
|  | Dr Munro Stewart MRCGP  | from Feb 2021                   |
| Essex  | Dr Sunil Gupta FRCGP  |                                 |
| Humber and the Ridings                             | Dr Thomas Patel-Campbell MRCGP  |                                 |
| Leicester  | Dr Saqib Anwar FRCGP  |                                 |
| Mersey   | Dr Andrew Spooner FRCGP   | until Nov 2021                  |
|  | Dr Jonathan Griffiths FRCGP   | from Nov 2021                   |
| Midland<br>(with additional member >5%)            | Brigadier Robin Simpson FRCGP<br>Dr Jamie Hynes FRCGP   |                                 |
| North & West London                                | Dr Andrew Dharman MRCGP   |                                 |
| North East England                                 | Dr Sam Bethapudi FRCGP  |                                 |
| North East London                                  | Dr Sabir Zaman MRCGP  | until Nov 2021                  |
|  | Dr Janakan Crofton MRCGP  | from Nov 2021                   |
| North East Scotland                                | Dr Alasdair Forbes FRCGP  | until Nov 2021                  |
|  | Dr Christopher Provan FRCGP   | from Nov 2021                   |
| North of Scotland                                  | Dr David Stephens FRCGP   |                                 |
| North Wales  | Dr Sioned Enlli MRCGP   |                                 |
| North West England<br>(with additional member >5%) | Dr Alison Lea MRCGP<br>Dr Narveshwar Sinha MRCGP<br>Dr Jane Wilcock FRCGP<br>Dr Robert West MRCGP | until Nov 2021<br>from Nov 2021 |
| Northern Ireland                                   | Dr Waqar Ahmed MRCGP  |                                 |
| Rol  | Dr Ide Delargy FRCGP  |                                 |
| Severn   | Dr Steve Holmes FRCGP   | until Nov 2021                  |
|  | Dr Jill Wilson FRCGP  | from Nov 2021                   |
| South East Scotland                                | Dr Sian Tucker MRCGP  |                                 |
| South East Thames                                  | Dr Kate Neden FRCGP   |                                 |



| Faculty                     | Representative               | Dates          |
|-----------------------------|------------------------------|----------------|
| South East Wales            | Dr Rowena Christmas FRCGP    | until Nov 2021 |
|                             | Dr Isolde Shore-Nye MRCGP    | from Nov 2021  |
| South London                | Dr David Mummery MRCGP       |                |
| South West Thames           | Dr Jaspreet Dhillon FRCGP    |                |
| South West Wales            | Dr Mark Vaughan FRCGP        | until Nov 2021 |
|                             | Dr Will Mackintosh FRCGP     | from Nov 2021  |
| South Yorkshire North Trent | Dr Janet Hall FRCGP          |                |
| Tamar                       | Dr Susanna Hill FRCGP        |                |
| Thames Valley               | Dr Shamila Wanninayake MRCGP |                |
| Vale of Trent               | Dr Carter Singh MBE FRCGP    |                |
| Wessex                      | Prof Johnny Lyon-Maris FRCGP |                |
| West of Scotland            | Dr Paul Ryan FRCGP           | until Nov 2021 |
|                             | Dr Trudy Foster MRCGP        | from Nov 2021  |
| Yorkshire                   | Dr Gwyn Elias MRCGP          |                |

## Chairs of Networks

| Network   | Post-holder                                  | Dates          |
|---|--|----------------|
| AiT Network<br>(postholders in a job share arrangement) | Dr Sophie Lumley AiT and Dr Adam Thomas AiT  | until Nov 2021 |
|   |  | from Nov 2021  |
|   | Dr Julia Darko AiT and Dr Harry Williams AiT |                |
| First 5 Network   | Dr Ian Wood MRCGP                            | until Nov 2021 |
|   | Dr Emma Wong MRCGP                           | from Nov 2021  |

## Byelaw 40 members

| Position                            | Post-holder                     | Dates                        |
|-------------------------------------|---------------------------------|------------------------------|
| Chair – Trustee Board               | Prof Nigel Mathers MBE FRCGP    | until June 2021              |
|                                     | Dr John Chisholm CBE FRCGP      | from June 2021 to April 2022 |
| Council Trustee                     | Prof Simon Gregory MBE FRCGP    |                              |
| Council Trustee                     | Prof Kamila Hawthorne OBE FRCGP |                              |
| Chair – Committee on Medical Ethics | Dr Andrew Papanikitas FRCGP     |                              |

## Council Observers

| Stakeholder Group  | Post-holder   | Dates           |
|--|---|-----------------|
| Allied Health Professionals                                | Mrs Jenny Aston FRCGP (Hon)                                       |                 |
| Society for Academic Primary Care (SAPC)                   | Prof Carolyn Chew-Graham FRCGP                                    |                 |
| RCGP Chief Examiner  | Dr MeiLing Denney FRCGP   | until June 2021 |
|  | Prof Richard Withnall FRCGP                                       | from June 2021  |
| British Medical Association                                | Dr Alan Dow FRCGP   | until Nov 2021  |
| General Practitioners Committee (BMA GPC)                  | Dr Tim Morton FRCGP   | until Nov 2021  |
|  | Dr Peter Holden FRCGP   | from Nov 2021   |
|  | Dr Venothan Suri MRCGP  | from Nov 2021   |
| RCGP Observer to BMA GPC                                   | Dr Frances Cranfield FRCGP  | until Sept 2021 |
|  | Dr Saqib Anwar FRCGP  | from Feb 2022   |
| British International Doctors Association (BIDA)           | Dr Chandra Kanneganti FRCGP and Dr Sanjiv Sinha MRCGP (Job Share) |                 |
| Editor of the British Journal of General Practice (BJGP)   | Dr Euan Lawson FRCGP  |                 |
| Deputy Editor of the BJGP                                  | Dr Andrew Papanikitas FRCGP                                       | from Dec 2021   |
| Committee of General Practice Education Directors (COGPED) | Wing Commander Dr Dudley Graham FRCGP                             | until Nov 2021  |
|  | Prof Amjad Khan FRCGP   | from Nov 2021   |
| Armed Forces   | Colonel Prof Michael Smith FRCGP                                  |                 |
| RCGP PCPG  | Owen Richards   | from Nov 2018   |

## Executive Management Team

|   |                                 |
|---|---------------------------------|
| Chief Operating Officer                                   | Dr Valerie Vaughan-Dick MBE PhD |
| Executive Director of Policy and Engagement               | Mark Thomas                     |
| Executive Director of Professional Training and Standards | Fiona Erasmus                   |
| Executive Director of Planning and Resources              | Harriet Jones                   |
| Executive Director Membership Development and Education   | Ben Clacy                       |

## Trustee Board Committees

There are four committees with specific responsibility to the Board of Trustees to support the collective decision making on the management and administration of the College and its status as a charity. They are:

- Audit and Risk Committee
- Planning and Resources Committee
- Remuneration Committee
- Governance Committee (including the Nominations sub-committee)

*Audit and Risk Committee*

**Chair:** Dr Paul Myres until 31 January 2022, Prof Maureen Baker from 31 March 2022

**Membership:** Two Trustees (one Lay and one Council), one external member and three College members including the Chair.

**Purpose:** Oversees the adequacy of the risk and control systems with an emphasis on scrutiny of key risks and monitoring internal audit programme.

**Activity:** Met four times in 2021–22.

*Planning and Resources Committee*

**Chair:** Dr Steve Mowle, Honorary Treasurer

**Membership:** Four Trustees (including the Chair), two independent external members and one College member.

**Purpose:** Oversees the financial management of the College, including investment decisions.

**Activity:** Met four times in 2021–22.

*Remuneration Committee*

**Chair:** Alan Wells

**Membership:** Three Trustees, one external member, one Council member, and an independent Chair.

**Purpose:** Approves the Executive Pay Policy.

**Activity:** Met twice in 2021–22.

*Governance Committee*

**Chair:** Dr Victoria Tzortziou-Brown (until 20 November 2021), Dr Michael Mulholland (from 21 November 2021)

**Membership:** Three Trustees (including the Chair), two Council members, one member of the College, one AiT member; one First5 member, and the Chair of the College's Patient Carers Partnership Group ex officio.

**Purpose:** Oversight of the College's governance structure, documents and policies. Advising on the skills required by Trustees and through its Nominations Sub-Committee appraises suitability of candidates for Officer roles.

**Activity:** Met four times in 2021/22.

**The effectiveness of the Trustee Board and its committees**

The College has adopted the Charity Governance Code and our last major review of implementation took place in 2019. Since then actions have been taken to address issues within each of the seven principles of the Code.

This year we have taken forward the following priority actions:

- Indexing of governance policies with the aim of increasing transparency and ease of accessibility for staff, representatives and committee members.
- Enhancing the member Code of Conduct with a focus on proportionality to launch a new matters of concern policy.

We have initiated an internal Governance Review for 2022 to update and clarify our governance policies and processes, including arrangements for key non-staff roles. We also wish to consider further measures to encourage increased diversity and wider representation of our membership within leadership roles.

The Review is in five phases and will identify how to better align workflows and outputs to core College priorities and streamline the work and business referred to Trustee Board and committees, particularly where rapid decision making is required. We will also learn from wider best practice to further enhance the effectiveness of Board discussions and working together as a team.

The preliminary phase identified priority actions above and we have started work on gathering evidence for the review of non-staff terms.

## Policies and procedures for the induction of Trustees

Upon appointment each Trustee is provided with an induction process that includes the following:

- Governance overview of the RCGP's charitable object and the focus on public benefit.
- Attendance at the annual Council member induction to ensure that the roles of Council and Trustee Board are understood as well as gaining insight into the wider College structures and projects.
- An information folder that includes a declarations of interest policy and form; information security policy; Equality, Diversity & Inclusion policy; previous minutes from Trustee Board meetings; indemnity insurance information; College strategy and the Annual Report & Accounts of the previous year.
- Access to external Trustee training as required.

## Performance reporting to the Trustee Board

During 2021–22 the information considered by the Trustee Board was quality assured by:

- Using a consistent framework for the collation of data that allowed Trustees to compare performance and targets.
- Quality assurance processes preceding finalisation of reports to ensure that information contained in the reports was accurate.

## Governance Changes in 2021–22

### *Covid-19 related change*

In 2020–21 College established three new working groups to implement rapid decisions and seek to mitigate, reduce or transfer risks as they arose. As the Covid-19 response was increasingly mainstreamed into College business the Internal Overview & Prioritisation Group and Covid Response Group which were established to assess, monitor and mitigate Covid-19 related risks were wound-up.

The Covid Clinical Advisory and Policy Group continued for a major part of 2021–22 to coordinate the College's response to key Covid-related policy and clinical issues. A sub-committee Covid Vaccination Response Group dealt with the issues relating to GP-led vaccination programme. Both groups provided an effective means of synthesising feedback from the front-line and the discussions proved an invaluable means of advising NHS England on the development of Standard Operating Procedures, commissioning advice for the College Covid Resource Hub and providing guidance for members.

### *Other Governance Changes*

The integration of Investment Committee work into the Planning and Resources Committee has worked effectively with the committee meeting our new investment partner, Royal London, twice per year, to discuss performance benchmarking and compliance.

## Serious Incidents

There have been no serious incidents to report.

## Risk management

The risk management framework is designed to achieve a proportionate balance between control, cost and risk-taking.

The Audit and Risk Committee is responsible for setting the risk management framework, the policy on risk management, the effectiveness of procedures and internal controls and obtaining assurance on key risks from internal auditors. It holds the Executive to account for managing risk and at each meeting reviews the status and trends of all risks in the Strategic Risk Register (SRR) and the Corporate Risk Register (CRR). The risk management framework is reviewed and updated each year by the Audit Committee and is approved by Trustee Board.

The Audit Committee carries out a regular effectiveness review and provides assurance on the risks reported to the Trustee Board. It also conducts 'deep dives' of risks where needed, in addition to reporting the overall adequacy and effectiveness of risk management processes. The Audit Chair presents the updated SRR at each Trustee Board meeting.

The Executive Management Team (EMT) is responsible for identifying strategic and operational risks and ensuring that ownership for each is allocated at the right level with clear accountability. The Chief Operating Officer leads an EMT review of the Strategic Risk Register (SRR) before each meeting of the Audit Committee.

The strategic risk on the impact of Covid-19 was regularly monitored and a decision taken to remove it from the SRR and incorporate specific covid related risks and mitigations into the operational business plans. The strategic risks currently under review are set out below.

### *Workforce*

This risk is a failure to recruit, motivate and retain high calibre staff required to deliver current objectives which have been heightened by the impact of Covid-19. The risk mitigations are regularly reviewed and updated in line with results from the staff quarterly Pulse Surveys which gather staff feedback, and Workforce Data.

### *Membership Value*

The risk here is that our membership offer is not clear. As reported in the activities section, we are developing a new member value proposition (MVP) which we will embed throughout our member facing communications and programmes of work. In addition we are exploring ways to enhance support and participation for members taking on College leadership roles.

### *Information Technology*

The risks arising from cyber threats exploiting weaknesses in controls and security of processing activities and the need to ensure threats to technology are constantly monitored and mitigated. We have also invested in the Cloud Adoption Project to modernise our key IT systems. A successful roll-out of Modern Desktop has enhanced our IT security with greater management and control of our data.

### *30 Euston Square*

Key mitigations against the impact of the pandemic are regularly reviewed in monthly meetings with our commercial partners. Opportunities have been identified for modifications, including new technology to enable the building to resume events, including increased demand for hybrid events combining on-line and face to face attendance.

### *Exam arrangements*

During the pandemic we continued to deliver the Recorded Consultation Assessment (RCA) in place of the Clinical Skills Assessment (CSA) to mitigate the risk of delaying doctors qualifying. Further work is taking place to determine future requirements for the CSA and these are reviewed by the groups and committees that provide governance oversight for the MRCGP examination. The resources required to successfully

deliver the exam, including these new arrangements, is regularly monitored and mitigations are in place to keep these proportionate.

### *Operational Delivery and Effective Advocacy of General Practice*

This strategic risk recognises the critical role RCGP plays to encourage, foster and maintain the highest possible standards in general practice. The worsening environment for GPs and their teams with the resulting negative impact on standards of patient care continues to be the priority. Key mitigations include development of vision and roadmaps for the future of general practice, thought leadership and influencing programme on shaping the future of general practice in a post Covid-19 world and campaigning work to counter negative perceptions of general practice and to promote its value.

### *Governance processes*

We have initiated a Governance Review to ensure our arrangements are well understood by members and staff, to assess whether there are gaps in policies and procedures and whether arrangements which have evolved since the last major review require updating. Failure to address these issues could lead to unnecessary resource demands and delayed decision making.

### *Diversity & Representation*

Ensuring diversity and representation at senior committees and boards is essential to ensuring our membership experience is reflected in our priorities and activities. Specific task and finish groups linked with the programme of work around racial justice and equality were time limited and most agreed objectives were achieved or in progress by May 2021. The work of protected characteristics task groups concluded in June 2021 and the detailed actions emerging from the groups reported to Council.

### *Sponsorship*

We are reviewing the sponsorship policy to ensure it is well understood by members as appropriate for the College and used correctly by staff.

# Reference and administrative details

## Patron of the College

Our Patron, HRH Prince Philip, The Duke of Edinburgh sadly passed away on 9 April 2021.

## Principal Address

30 Euston Square

London

NW1 2FB

## Principal Advisers

### *Bankers*

Barclays Bank PLC

1 Churchill Place

Level 28

Canary Wharf

London

E14 5HP

### *Solicitors*

The College uses various firms of solicitors based on their speciality

### *External Auditor*

Crowe U.K. LLP

55 Ludgate Hill

London

EC4M 7JW

*Internal Auditor*

RSM LLP

25 Farringdon Street

London

EC4A 4AB

*Investment Managers*

Royal London Asset Management

55 Gracechurch Street

London

EC3V 0RL



# Financial review for the year

## Introduction by Dr Steve Mowle, Honorary Treasurer

Last Year I wrote about the incredible challenge of Covid-19 on General Practice and the changes led by RCGP despite the unrelenting workload pressures. It was truly a watershed year. This year has been just as tough, perhaps even more so, in many ways.

We have seen record breaking numbers of consultations, met the challenge of kickstarting the rapid response to the vaccine booster programme and the terrible legacy of Covid – ever lengthening hospital waiting lists, Long Covid, and patients who have delayed seeking our help and now have more complex care needs.

Once again, we have increased membership ensuring we have a strong voice for the profession in our campaigning work. The impact of Covid on our resources has been significant, necessitating difficult choices so that we maintain the best services we can for members in support of their professional development.

I am delighted to present the accounts for 2021–22 and report that College is in a healthy financial position. This is in no small part due to the efforts of the Leadership Team and of course our dedicated and conscientious staff who have supported College in the most difficult circumstances.

It continues to be a great privilege to serve as Honorary Treasurer and I would like to thank everyone who contributes to and supports the College's work.

## Results for the year

The consolidated statement of financial activities shows the College's total incoming resources for the year have increased to £39.8m (2021: £36.6m), while total resources expended increased to £35.2m (2021: £34.8m).

This year there were gains on the revaluation and disposal of investments of £1.6m (2021: £0.9m).

The actuarial gain on defined benefit pension scheme was £3.2m (2021: loss of £0.4m). The pension scheme deficit decreased to £0.2m (2021: £4.2m).

The funds balances at the year end are represented by unrestricted funds £63.7m (2021: £53.9m), restricted funds £1.1m (2021: £1.5m).

The College has net current assets of £1.9m (2021: current liabilities of £1.4m) at the year end. The improvement on the previous financial year is a result of higher cash balances due to the improved surplus mainly a result of increased exams income and lower expenditure as Covid restriction continued to impact planned events.

The principal funding sources for the College remain membership subscriptions, examinations income and surplus generated by its trading subsidiaries.

## Reserves policy

The College has £63.7m held in general funds. These funds represent the accumulated surpluses from general business activities and are available for use at the discretion of the Trustees.

General funds include unrestricted funds, designated project funds, a designated property reserve and the pension deficit fund.

| Fund                        | Total £(m)  |
|-----------------------------|-------------|
| Unrestricted funds          | 10.4        |
| Designated project funds    | 2.4         |
| Designated property reserve | 51.1        |
| Pension deficit             | (0.2)       |
| <b>Total General Funds</b>  | <b>63.7</b> |

### *Designated project funds*

These are funds that have been assigned to particular projects the College is undertaking. For more detail on individual designations see Note 31 on page 62.

### *Designated property reserve*

This reserve represents funds invested in the property owned by the College, 30 Euston Square, London and other fixed assets less the amount repayable on the loan for the building.

### *Pension deficit*

The College has a pension deficit which remains a risk. This is being managed with an effective budgeting and forecasting process in place that takes into account payments, including deficit payments, in relation to the pension plan.

Where further actions are being taken in terms of plans for the future of the scheme or discussions with pension Trustees this is also being included.

### *Free reserves*

The Trustees consider all unrestricted funds and designated project funds to be free reserves and readily realisable. As at year end these totalled £12.7m.

Trustees have reviewed key risks, as outlined in **Risk Management**. Where possible these risks have been quantified in order to assess the optimal level of free reserves required.

Following this review Trustees have agreed a target range for the level of free reserves of 3 to 6 months operational expenditure (£10m to £20m).

Currently the College holds free reserves totalling £12.7m which is within the agreed range. Trustees have reviewed a 3-year plan which intends to keep reserves stable and within the range agreed by Trustees.

## Going concern

Trustees have considered several factors in concluding that the adoption of a going concern basis in the preparation of these financial statements is appropriate. These factors have included a summary of the key risks and uncertainties in the context of the College's operations (including Covid-19) and a review of the budgets and forecasts for the next three years. The forecasts consider both immediate liquidity and longer-term solvency, together with the impact on reserves.

For the period to 31 March 2025 the Board has considered the impact of a series of scenarios, detailing what is considered to be an assumed position against a 'best-case' and 'worst-case' scenario. Material differences between the scenarios result from assumptions relating to commercial use of the Head Office, member numbers and inflation.

Working capital requirements are met through income received from business activities. The College has the ability to drawdown against funds held within the College's investment portfolio if required. The College has a loan facility in place with Barclays Bank as detailed in note 29 to the financial statements. The College agreed a deferral of loan capital repayments for 12 months from June 2020 as part of the Finance Recovery Plan implemented in response to challenges presented by Covid. Repayment will be at the end of the loan term.

Having regard to the financial models for the period to 2025 and the assumptions on which those are based, the Trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

## Subsidiary and related companies (subsidiaries)

The College has three subsidiary undertakings which are consolidated in these accounts:

- RCGP Enterprises Limited – which manages commercial activity in 30 Euston Square.
- RCGP Conferences Limited – which manages the College's annual conference and various other activity on behalf of the College.
- RCGP International Limited – which manages commercial activity overseas.

## Investment policy

The investment objective of the portfolio, as set by the Trustee Board, is an absolute return strategy which aims to maintain the capital value of the portfolio in real terms and achieve positive returns.

The Charity's ethical investment policy precludes direct or indirect investment in companies that generate more than 10% of revenues from:

- a) alcohol
- b) tobacco-related business activities
- c) adult entertainment services
- d) weapons systems, components, and support systems and services
- e) gambling-related business activities

Investment is also precluded in companies which:

- a) have an ICB sector classification of Oil & Gas producers and a sub-sector classification either of Integrated Oil & Gas or of Exploration & Production
- b) have an ICB sector classification of Mining and a sub-sector classification of Coal Updated: 06/2020
- c) manufacture cluster munitions systems, components or delivery platforms
- d) manufacture landmines
- e) are involved in the production of depleted uranium weapons, ammunition or armour
- f) manufacture biological or chemical weapons

The College's investment portfolio is held in a managed fund with Royal London Asset Management Ltd. The investment portfolio valuation as of 30<sup>th</sup> June 2022 was £8.3m, £1.1m lower than at year-end.

## Fundraising policy

The College is a member of the Fundraising Regulator. The College does not currently undertake specific fundraising activities, but it supports the Code of Fundraising Practice, and any future fundraising activity would be carried out in line with its recommendations.

## Grant making policy

The Scientific Foundation Board (SFB) awards grants for research whose findings will be of direct relevance to the care of patients in the general practice setting. Any GP, primary healthcare professional or university-based researcher may apply for a grant for scientific research to be undertaken in the UK. The SFB's definition of research is descriptive and includes experimental studies. All applications are judged on the quality of the project proposal. It should be noted that the Board does not fund audit projects.

The SFB gives a high priority to submission from practising GPs and other members of primary care teams. The SFB encourages, and will give priority to, applications from young and/or new researchers and to those who have not previously been funded by the SFB. Applications are not restricted to those from members of the College.

The SFB administers offers two forms of research funding: annual research grants of up to £30,000 and Practitioner Allowance Grants of up to £2,000. Applications for annual research grants are reviewed by members of the SFB, and at the annual meeting of the SFB (held in the Autumn) the Board decides where research grants will be awarded. Practitioner Allowance Grants can be applied for at any time of the year and are awarded following review by the chair and at least one other member of the SFB.

## Employment

The College is committed to a policy of equality of opportunity in its employment practices and aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of race (including colour, nationality, ethnic or national origins), sex, sexual orientation or marital status, disability or of other conditions not justified in law or relevant to the performance of the job.

Individuals are selected, promoted and treated on the basis of their abilities and merits, and according to the requirements of the job.

## Pay policy for staff

### *Senior staff*

The Executive Management Team is considered the key management personnel of the College. The pay of the Executive Management Team is monitored by the Remuneration Committee. A professional reward consultancy undertakes an extensive benchmarking exercise triennially and produces a report which is then considered by the Remuneration Committee, who makes a final decision on the Executives pay. Our Executive Pay Policy sets out our approach to pay and is underpinned by the following principles: to pay a fair salary and reward package to attract and retain skilled and expert senior leaders for the College and to ensure our salaries and benefits are competitive within the sector, proportionate to the complexity of each role and responsibility and affordable.

### *All staff*

RCGP operates the Reward Connected Job Evaluation scheme (JESS), which determines the College's pay structure and associated pay. The median market rate for each of the grades is the minimum salary for all posts at RCGP. In order to ensure RCGP salaries continue to accurately reflect median market rates, an exercise to review the market is conducted triennially by an external consultancy. Following the external review, which informs the College on the market rates, amendments to the pay and grading are considered by Trustees.

Separately to the benchmarking exercise, the College determines on an annual basis any general uplift to existing rates of pay for College employees.

## Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales and Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the of the College and the group and of the incoming resources and application of resources of the College and the group for that year.

In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently.
- observe the method and principles in the Charities Statement of Recommended Practice.
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue its operations.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the College's and group's transactions and disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Charity's constitution. They are also responsible for safeguarding the assets of the group and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity 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.

## Auditor

Crowe U.K. LLP were re-appointed as auditor during the year and have indicated their willingness to continue in office.

The Trustees who held office at the date of the Report of the Trustee Board confirm that there is no relevant audit information of which the College's auditors are unaware. Each Trustee has taken the necessary steps to ensure they are aware of any relevant audit information and to establish that the College's auditors are aware of that information.

**Approved by the Trustee Board and signed on its behalf by:**



Prof. Mike Holmes FRCGP  
Chair of Trustee Board



Dr Steve Mowle FRCGP  
Honorary Treasurer

Approved on 28th July 2022

# Independent Auditor's report to the members of the Royal College of General Practitioners

## Opinion

We have audited the financial statements of the Royal College of General Practitioners ('the parent charity') and its subsidiaries ('the group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the College and Group Balance Sheets, the Consolidated Cash Flows Statement 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 March 2022 and of the group's income and expenditure, 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 Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

## Basis for opinion

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

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the parent charity or returns adequate for our audit have not been received from branches not visited by us; 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 trustees' responsibilities statement 41 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 group and the parent 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

We have been appointed as auditor under section 151 of the Charities Act 2011, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that



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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation, Health and Safety legislation, Taxation legislation and employment legislation. We also considered compliance with local legislation for the group's overseas operations.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal audit and the Audit Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.



## Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Crowe U.K. LLP  
Statutory Auditor  
London

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Crowe U.K. LLP is eligible for appointment as auditor of the charity under regulation 10(2) of the Charities Accounts (Scotland) Regulations by virtue of its eligibility under section 1212 of the Companies Act 2006.

# Consolidated statement of financial activities

|                                       | Note   | Unrestricted<br>Funds<br>£'000 | Restricted<br>Funds<br>£'000 | Total<br>£'000 | 2021<br>£'000 |
|---------------------------------------|--------|--------------------------------|------------------------------|----------------|---------------|
| <b>Income from:</b>                   |        |                                |                              |                |               |
| <b>Charitable activities</b>          |        |                                |                              |                |               |
| Project income                        |        | 3,899                          | 628                          | 4,527          | 5,318         |
| Examination fees                      |        | 7,040                          | –                            | 7,040          | 6,515         |
| Membership income                     |        | 20,571                         | –                            | 20,571         | 19,869        |
| Courses & events                      |        | 753                            | 12                           | 765            | 813           |
| Other income                          |        | 711                            | 70                           | 781            | 1,392         |
| <b>Other trading activities</b>       |        |                                |                              |                |               |
| Trading income from subsidiaries      |        | 6,012                          | –                            | 6,012          | 2,638         |
| Investment income                     |        | 102                            | –                            | 102            | 39            |
| <b>Total income</b>                   |        | <b>39,088</b>                  | <b>710</b>                   | <b>39,798</b>  | <b>36,584</b> |
| <b>Expenditure on:</b>                |        |                                |                              |                |               |
| <b>Raising funds</b>                  |        |                                |                              |                |               |
| Trading expenditure                   |        | 4,055                          | –                            | 4,055          | 2,280         |
| Investment management fees            |        | 62                             | –                            | 62             | 80            |
|                                       |        | <b>4,117</b>                   | <b>–</b>                     | <b>4,117</b>   | <b>2,360</b>  |
| <b>Charitable activities</b>          |        |                                |                              |                |               |
| Future of general practice            |        | 3,231                          | 148                          | 3,379          | 4,193         |
| GP education                          |        | 10,102                         | 426                          | 10,528         | 10,599        |
| Supporting membership                 |        | 9,179                          | 213                          | 9,392          | 9,537         |
| Voice of General Practice             |        | 7,764                          | 2                            | 7,766          | 8,122         |
|                                       |        | <b>30,276</b>                  | <b>789</b>                   | <b>31,065</b>  | <b>32,451</b> |
| <b>Total expenditure</b>              | 20     | <b>34,393</b>                  | <b>789</b>                   | <b>35,182</b>  | <b>34,811</b> |
| Net income/(expenditure) before gains |        | <b>4,695</b>                   | <b>(79)</b>                  | <b>4,616</b>   | <b>1,773</b>  |
| Net gains on investments              | 25     | 1,610                          | –                            | 1,610          | 930           |
| Net gains on disposal of fixed assets |        | –                              | –                            | –              | 832           |
| <b>Net income/(expenditure)</b>       |        | <b>6,305</b>                   | <b>(79)</b>                  | <b>6,226</b>   | <b>3,535</b>  |
| Transfers between funds               | 31, 32 | 288                            | (288)                        | –              | –             |
| Actuarial gains/(losses)              | 34     | 3,190                          | –                            | 3,190          | (381)         |
| <b>Net movement in funds</b>          |        | <b>9,783</b>                   | <b>(367)</b>                 | <b>9,416</b>   | <b>3,154</b>  |
| Balances at 1 April 2021              |        | 53,877                         | 1,469                        | 55,346         | 52,192        |
| Balances at 31 March 2022             |        | <b>63,660</b>                  | <b>1,102</b>                 | <b>64,762</b>  | <b>55,346</b> |

# Balance sheets

|   | Note | College<br>2022<br>£'000 | College<br>2021<br>£'000 | Group<br>2022<br>£'000 | Group<br>2021<br>£'000 |
|---|------|--------------------------|--------------------------|------------------------|------------------------|
| <b>Fixed assets</b>                             |      |                          |                          |                        |                        |
| Tangible assets                                 | 24   | 65,422                   | 67,499                   | 65,422                 | 67,499                 |
| Investments                                     | 25   | 13,397                   | 11,862                   | 13,397                 | 11,862                 |
|   |      | 78,819                   | 79,361                   | 78,819                 | 79,361                 |
| <b>Current assets</b>                           |      |                          |                          |                        |                        |
| Stocks  |      | 10                       | 11                       | 48                     | 44                     |
| Debtors   | 26   | 4,182                    | 2,472                    | 4,415                  | 2,871                  |
| Cash at bank and in hand                        | 27   | 12,370                   | 7,834                    | 14,141                 | 9,445                  |
|   |      | 16,562                   | 10,317                   | 18,604                 | 12,360                 |
| <b>Creditors:</b>                               |      |                          |                          |                        |                        |
| amounts falling due within one year             | 28   | (14,638)                 | (11,722)                 | (16,680)               | (13,765)               |
| <b>Net current assets/(liabilities)</b>         |      | 1,924                    | (1,405)                  | 1,924                  | (1,405)                |
| <b>Total assets less current liabilities</b>    |      | 80,743                   | 77,956                   | 80,744                 | 77,956                 |
| <b>Creditors:</b>                               |      |                          |                          |                        |                        |
| amounts falling due after one year              | 29   | (15,830)                 | (18,364)                 | (15,830)               | (18,364)               |
| <b>Net assets excluding pension liability</b>   |      | 64,913                   | 59,592                   | 64,913                 | 59,592                 |
| <b>Defined benefit pension scheme liability</b> | 34   | (151)                    | (4,246)                  | (151)                  | (4,246)                |
| <b>Net assets including pension liability</b>   |      | <b>64,762</b>            | <b>55,346</b>            | <b>64,762</b>          | <b>55,346</b>          |
| <b>Represented by:</b>                          |      |                          |                          |                        |                        |
| Unrestricted funds                              |      | 10,357                   | 5,618                    | 10,357                 | 5,618                  |
| Designated funds                                | 31   | 53,454                   | 52,505                   | 53,454                 | 52,505                 |
| Pension deficit                                 | 34   | (151)                    | (4,246)                  | (151)                  | (4,246)                |
| General funds                                   |      | 63,660                   | 53,877                   | 63,660                 | 53,877                 |
| Restricted funds                                | 32   | 1,102                    | 1,469                    | 1,102                  | 1,469                  |
| <b>Funds</b>                                    |      | <b>64,762</b>            | <b>55,346</b>            | <b>64,762</b>          | <b>55,346</b>          |

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



Prof Mike Holmes  
Chair of Trustee Board



Dr Steve Mowle FRCGP  
Honorary Treasurer

# Consolidated cash flow statement

|   | 2022<br>£'000  | 2021<br>£'000  |
|---|----------------|----------------|
| <b>Cash flow statement</b>  |                |                |
| Net cash inflow from operating activities                           | 10,026         | 4,996          |
| Returns on investments and servicing of finance:                    |                |                |
| Interest received   | -              | 2              |
| Dividends received  | 102            | 37             |
| <b>Net cash inflow from returns on investments</b>                  | <b>102</b>     | <b>39</b>      |
| Payments to acquire tangible fixed assets                           | (882)          | (766)          |
| Proceeds from disposal of fixed assets                              | -              | 1,565          |
| Purchase of investments   | (1,062)        | (9,276)        |
| Proceeds from disposal of investments                               | 1,062          | 8,747          |
| <b>Net cash outflow from investing activities</b>                   | <b>(882)</b>   | <b>270</b>     |
| Pension deficit repayments  | (980)          | (980)          |
| Capital repayment of secured loan                                   | (1,900)        | (533)          |
| Interest payable on secured loan                                    | (473)          | (552)          |
| Revaluation of investment property                                  | (1,185)        | 711            |
| Interest rate swap liability  | (13)           | (126)          |
| <b>Net cash outflow from financing activities</b>                   | <b>(4,551)</b> | <b>(1,480)</b> |
| Cash inflow/(outflow) before use of liquid resources                | 4,695          | 3,825          |
| Decrease in short term deposits                                     | -              | 443            |
| <b>Increase/Decrease in cash</b>                                    | <b>4,695</b>   | <b>4,268</b>   |
| <b>Reconciliation of incoming resources to operational cashflow</b> |                |                |
|   | 2022<br>£'000  | 2021<br>£'000  |
| Net incoming/(outgoing) resources                                   | 6,226          | 3,537          |
| Adjustment for investments  | (351)          | (1,516)        |
| Adjustment for pension  | 75             | 118            |
| Gains on disposal of fixed assets                                   | -              | (832)          |
| Depreciation  | 2,959          | 2,595          |
| Interest payable on secured loan                                    | 473            | 552            |
| Investment income and bank interest receivable                      | (102)          | (39)           |
| Decrease in stock   | (4)            | 8              |
| Decrease in debtors   | (1,544)        | 482            |
| Increase/(Decrease) in creditors                                    | 2,294          | 91             |
| <b>Net cash inflow from operating activities</b>                    | <b>10,026</b>  | <b>4,996</b>   |

|   | <b>2022</b> | 2021     |
|---|-------------|----------|
|   | £           | £        |
| <b>Reconciliation of movement in net debt</b> |             |          |
| Increase/(Decrease) in cash                   | 4,695       | 4,268    |
| Cash outflow from bank loan                   | 1,900       | 534      |
| Movement in net debt in the period            | 6,595       | 4,802    |
| Net debt at 1 April 2021                      | (10,817)    | (15,619) |
| Net debt at 31 March 2022                     | (4,222)     | (10,817) |
|   |             |          |
|   | <b>2022</b> | 2021     |
|   | £           | £        |
| <b>Analysis of net debt</b>                   |             |          |
| Cash held by investment managers (note 25)    | –           | –        |
| Cash at bank and in hand (note 27)            | 14,141      | 9,445    |
|   | 14,141      | 9,445    |
| Bank loan due within one year (note 28)       | (2,533)     | (1,898)  |
| Bank loan due after one year (note 29)        | (15,830)    | (18,364) |
| Net debt at 31 March 2022                     | (4,222)     | (10,817) |

## 1. Charity information

The Royal College of General Practitioners is a Chartered Corporation and a registered charity, administered in accordance with its Royal Charter, Ordinances and Byelaws. The Charter was granted to the College in 1972. The Charity Registration Numbers are 223106 (England) and SC040430 (Scotland). The registered address is 30 Euston Square, London, NW1 2FB.

## 2. Basis of accounting

The financial statements have been prepared in accordance with 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 (FRS 102) – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

The 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’. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice 2005 which has since been withdrawn.

The Royal College of General Practitioners meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Trustees have considered several factors in concluding that the adoption of a going concern basis in the preparation of these financial statements is appropriate. These factors have included a summary of the key risks and uncertainties in the context of the College’s operations (including Covid-19) and a review of the budgets and forecasts for the next three years. The forecasts consider both immediate liquidity and longer-term solvency, together with the impact on reserves.

For the period to 31 March 2025 the Board has considered the impact of a series of scenarios, detailing what is considered to be an assumed position against a ‘best-case’ and ‘worst-case’ scenario. Material differences between the scenarios result from assumptions relating to commercial use of the Head Office, member numbers and inflation.

Working capital requirements are met through income received from business activities. The College has the ability to drawdown against funds held within the College’s investment portfolio if required. The College has a loan facility in place with Barclays Bank as detailed in note 29 to the financial statements. The College agreed a deferral of loan capital repayments for 12 months from June 2020 as part of the Finance Recovery Plan implemented in response to challenges presented by Covid. Repayment will be at the end of the loan term.

Having regard to the financial models for the period to 2025 and the assumptions on which those are based, the Trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

The consolidated accounts comprise the results of the College and its wholly owned subsidiary companies, RCGP Conferences Limited (company number 03896012 (England and Wales)), RCGP Enterprises Limited (company number 01984344 (England and Wales)) and RCGP International Limited (company number 12033221 (England and Wales)), made up to the balance sheet date. Accounts of all three companies will be filed with the Registrar of Companies.

A separate statement of financial activities for the College is not presented as permitted by the SORP. The College has taken advantage of the exemption available to a qualifying entity in FRS102 from the requirement to present a College only cash flow statement.

### 3. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Membership/Examination income is credited to the statement of financial activities (SoFA) in the year to which it relates.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Government grants are recognised on the accruals basis, when there is reasonable assurance that the College will comply with the conditions attaching to the grant and the grant will be received.

### 4. Expenditure 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 probable that settlement will be required, and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Expenditure comprises the following:

- a) The costs of generating funds include the salaries, direct costs and overheads associated with generating income and the fees paid to the investment managers in connection with the management of the College's investments portfolio.
- b) Charitable activities comprise expenditure on the College's primary charitable purposes as described in the Report of the Trustee Board on pages 7 to 33. Such costs include grants payable which are included within the SoFA when approved and when the intended recipient has either received the funds or has been informed of the decision to make the grant and has satisfied all related conditions. Grants approved but not paid at the end of the financial year are accrued for.
- c) Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the College it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment. These costs are allocated out to the activities they are supporting on the basis of the number of employees and are described in note 20.

### 5. Investments

Listed investments are included in the balance sheet at their open market value at the end of the financial period. Realised and unrealised gains or losses are recorded in the SoFA in the year in which they arise.

Investment property is revalued annually using a discounted cash flow approach to rental income.

Investments in subsidiary companies are included at cost.

### 6. Stocks

All stocks are stated at the lower of cost and their net realisable value.

## 7. Tangible fixed assets

All assets costing more than £5,000 and with an expected useful life expectancy exceeding one year are capitalised. The College also capitalises items of less than £5,000 which are part of the capital replacement programme.

Freehold properties, comprising freehold buildings and freehold land owned by the College are stated in the accounts at cost.

Freehold buildings which, following professional advice, are deemed to equate to 85% of the total cost of the freehold properties are depreciated over 50 years, on a straight-line basis.

Finance costs and interest payments associated with the acquisition of fixed assets are not capitalised.

No depreciation is charged on freehold land.

Improvements to property are depreciated on a straight-line basis over five years.

Furniture and equipment (other than computer equipment) are capitalised and depreciated on a straight-line basis over two or five years determined by the useful life of the asset.

Computer equipment, software and network systems are capitalised and depreciated over three years with the exception of servers and website which are depreciated over five years both on a straight-line basis and IT design equipment which is depreciated over 7 years.

The CRM is capitalised and depreciated over 10 years.

Website and Revalidation capitalisation – Design and content development costs have been capitalised only to the extent that they lead to the creation of an enduring asset delivering future economic benefits at least as great as the amount capitalised. The useful life has been determined to be five years with exception of software costs which have a three-year life and are both depreciated on a straight-line basis. The carrying value of the asset will be subject to annual impairment reviews.

## 8. Debtors

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

## 9. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## 10. Creditors and provisions

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

## 11. Financial instruments

The College only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at



amortised cost using the effective interest method. Included in creditors is a total of £0.5m relating to the interest rate swap on the College's loan. This is a derivative financial instrument which has been measured at fair value through the SoFA.

Other basic financial instruments held by the college include investments measured at fair value through statement of financial activities, total value £13.4m (2021: £11.9m).

## 12. Fund accounting

Restricted funds comprise monies raised for, or have their use restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the College's charitable objects.

## 13. Councils and faculties

Transactions, assets and liabilities of the Scotland, Wales and Northern Ireland Councils and the individual faculties of the College are included in the SoFA and balance sheet of the College.

## 14. Pension costs

The College operates two pension schemes for or on behalf of eligible staff:

### i) Group personal pension plan

All staff are eligible to contribute to this scheme on joining the College. The College contributes 8% and employees contribute 4%, based on eligible employees' pensionable earnings, which is payable to employees' personal pension plans. Contributions by the College are recognised in the SoFA in the period to which they relate.

### ii) Defined benefit pension plan

The College contributes to a defined benefits pension scheme providing benefits based on final pensionable salary, which closed on 30 June 2006. Pensionable contributions are paid into the scheme in accordance with the recommendations of actuaries.

The scheme is funded, with the assets of the scheme held separately from those of the College.

Current service costs, past service costs, gains and losses on settlement and curtailments, interest on pension scheme liabilities and the expected return on pension scheme assets are charges to resources expended, allocated on the basis of the number of employees.

Actuarial gains and losses are recognised immediately as other recognised gains and losses, after 'net incoming/(outgoing) resources for the year'.

As detailed in note 36, pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent currency and term to the scheme liabilities. The actuarial valuations are obtained triennially and are updated at each balance sheet date. The resulting defined benefit pension scheme liability is presented separately after "net assets excluding pension liability" on the face of the balance sheet.

## 15. Termination payments

Termination payments are recognised as an expense in the SoFA when incurred.

## 16. Leased assets: Lessor

Rentals applicable to operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

## 17. Leased assets: Lessee

Rentals applicable to operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

## 18. Related Party Transactions

During the year the entity made payments for services of £32,481 to Health Education England of which Professor Simon Gregory is a director, and Steve Mowle (Trustee) is an employee.

The entity made the payments of £50,311 to University of East Anglia, of which Professor Amanda Howe (President) is an employee. There is no amount outstanding between the charity and this entity at year end.

During the year the entity made payments for services of £87,131 to Cambridgeshire and Peterborough CCG, of which Dr Gary Howsam (Officer) is an employee.

There is no amount outstanding between the charity and this entity at year end.

During the year the entity made the payments for services of £70,183 to Gough Walk Practice, of which Professor Victoria Tzortziou Brown (Officer) is an employee.

There is no amount outstanding between the charity and this entity at year end.

During the year the entity made the payments for services of £3,570 to Pendleton King Ltd, of which Dr David Pendleton (Trustee) is a Director.

There is no amount outstanding between the charity and this entity at year end.

During the year the entity made the payments for services of £14,416 to Holderness Health and Holderness Health, of which Margaret Ikpoh (Trustee) is a Trustee.

There is no amount outstanding between the charity and this entity at year end.

During the year the entity received payments for services of £144,120 from Swansea University, of which Professor Kamila Hawthorne (Trustee) is an employee.

The amount outstanding between the charity and this entity at year end was £144,120.

## 19. Critical accounting judgements and estimates

The preparation of the Group financial statements requires the use of certain judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses, including the assumptions associated with the College's pension scheme liability and the estimates used to revalue the Investment property. 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.

Changes in accounting estimates may be necessary if there are changes in the circumstances on which the estimate was based or as a result of new information or more experience, for example with the actuarial assumptions used for the pension scheme.

## 20. Expenditure

|                                 | Direct costs<br>£'000 | Support costs<br>£'000 | Total<br>2022<br>£'000 | Total<br>2021<br>£'000 |
|---------------------------------|-----------------------|------------------------|------------------------|------------------------|
| <b>Cost of generating funds</b> |                       |                        |                        |                        |
| Fundraising costs               | -                     | -                      | -                      | -                      |
| Commercial expenditure          | 4,055                 | -                      | 4,055                  | 2,280                  |
| Investment management           | 62                    | -                      | 62                     | 80                     |
| <b>Charitable expenditure</b>   |                       |                        |                        |                        |
| Future of general practice      | 2,617                 | 762                    | 3,379                  | 4,193                  |
| GP education                    | 6,754                 | 3,774                  | 10,528                 | 10,599                 |
| Supporting membership           | 4,521                 | 4,871                  | 9,392                  | 9,537                  |
| Voice of General Practice       | 4,331                 | 3,435                  | 7,766                  | 8,122                  |
| <b>Total</b>                    | <b>22,340</b>         | <b>12,842</b>          | <b>35,182</b>          | <b>34,811</b>          |

Support costs total £12.8m (2021: £11.6m) for the year. These include property services, finance, IT, HR and other governance costs. These are allocated on a headcount basis as below. Included is £47k (2021: £44k) for audit fees.

|   | 2022<br>£'000 | 2021<br>£'000 |
|---|---------------|---------------|
| <b>Support costs</b>                    |               |               |
| Finance & procurement                   | 1,734         | 1,401         |
| Property costs (including depreciation) | 5,334         | 5,611         |
| Faculty & devolved council support      | 208           | 628           |
| IT costs                                | 4,854         | 4,384         |
| HR (including pension costs)            | 608           | 998           |
| Governance                              | 103           | 155           |
|   | <b>12,841</b> | <b>13,177</b> |

## 21. Grants payable

During the year five (2021: eleven) grants were payable to individuals totalling £63k (2021: £107k). These grants were made in accordance with the policy outlined in the Trustees report.

## 22. Employee information

|                                   | 2022<br>£'000 | 2021<br>£'000 |
|-----------------------------------|---------------|---------------|
| Wages and salaries                | 9,410         | 10,431        |
| Social security costs             | 972           | 1,073         |
| Childcare Vouchers                | 19            | 22            |
| Group personal pension plan costs | 1,251         | 1,303         |
|                                   | <b>11,652</b> | <b>12,829</b> |

The average number of employees during the year was as follows:

|  | 2022       | 2021       |
|--|------------|------------|
| Cost of generating funds, charitable activities and governance | 209        | 222        |
| Support function   | 41         | 47         |
| Total  | <b>250</b> | <b>269</b> |

At year end the number of employees whose emoluments exceeded £60k was:

|                     |           |           |
|---------------------|-----------|-----------|
| £60,001 – £70,000   | 19        | 19        |
| £70,001 – £80,000   | 5         | 9         |
| £80,001 – £90,000   | 2         | 1         |
| £100,001 – £110,000 | 2         | 2         |
| £110,001 – £120,000 | 1         | 1         |
| £160,001 – £170,000 | 1         | 1         |
|                     | <b>30</b> | <b>33</b> |

During the year the College paid salaries, including Employer's NI and pension, totalling £699,743 (2021: £729,843) to key management personnel as listed on page 7.

During the year the College made redundancy payments of £24k (2021: £250k) and there were no balances outstanding at year end (2021: £Nil).

Employer pension contributions totalling £308k (2021: £250k) were made in respect of thirty employees (2021: thirty-three) who earned total emoluments in excess of £60,000.

## 23. Trustees' and council members' expenses

None of the Trustees or members of Council received any remuneration in respect of their services in those roles during the year (2021: none).

Expenses in the year were paid to 31 Trustees and members of council (2021: 31) and comprised the following:

|                        | 2022<br>£'000 | 2021<br>£'000 |
|------------------------|---------------|---------------|
| Locum fees             | 77            | 141           |
| Travel and subsistence | 6             | 5             |
|                        | <b>83</b>     | <b>146</b>    |

## 24. Tangible fixed assets

|                                | Freehold<br>properties | Furniture and<br>equipment | Computer<br>and network<br>systems | Revalidation<br>system and<br>website | College and<br>Group Total |
|--------------------------------|------------------------|----------------------------|------------------------------------|---------------------------------------|----------------------------|
| <b>Cost (£'000)</b>            |                        |                            |                                    |                                       |                            |
| At 1st April 2021              | 71,232                 | 2,981                      | 7,725                              | 960                                   | 82,898                     |
| Additions                      | 110                    | 342                        | 429                                | –                                     | 882                        |
| At 31st March 2022             | 71,342                 | 3,323                      | 8,154                              | 960                                   | 83,780                     |
| <b>Depreciation (£'000)</b>    |                        |                            |                                    |                                       |                            |
| At 1st April 2021              | 9,756                  | 1,632                      | 3,901                              | 110                                   | 15,399                     |
| Charge for the year            | 1,200                  | 474                        | 1,093                              | 192                                   | 2,959                      |
| Disposals                      | –                      | –                          | –                                  | –                                     | –                          |
| At 31st March 2022             | 10,956                 | 2,106                      | 4,994                              | 302                                   | 18,358                     |
| <b>Net book values (£'000)</b> |                        |                            |                                    |                                       |                            |
| At 31st March 2022             | <b>60,386</b>          | <b>1,217</b>               | <b>3,160</b>                       | <b>658</b>                            | <b>65,422</b>              |
| At 31st March 2021             | 61,476                 | 1,349                      | 3,824                              | 850                                   | 67,499                     |

Assets under construction costing £0.3m are included in Computer and network systems and £0.2m is included in Freehold properties in relation to the fit out of the Edinburgh office.

£0.6m of assets under construction have been completed in the year and transferred to Computer and network systems (£0.4m) and Furniture and equipment (£0.2m).

Freehold property includes 30 Euston Square, London and in the opinion of the Trustee Board the market value of the property is considerably in excess of their cost.

## 25. Investments

|                                   | College       |               | Group         |               |
|-----------------------------------|---------------|---------------|---------------|---------------|
|                                   | 2022<br>£'000 | 2021<br>£'000 | 2022<br>£'000 | 2021<br>£'000 |
| <b>Listed investments</b>         |               |               |               |               |
| Market value at 1 April 2021      | 9,002         | 6,958         | 9,002         | 6,958         |
| Additions at cost                 | 1,062         | 9,275         | 1,062         | 9,275         |
| Disposals at opening market value | (1,062)       | (8,747)       | (1,062)       | (8,747)       |
| Realised gains on disposal        | 282           | 1,046         | 282           | 1,046         |
| Net unrealised investment gains   | 69            | 470           | 69            | 470           |
| Market value at 31 March 2022     | <b>9,353</b>  | 9,002         | <b>9,353</b>  | 9,002         |
| Investment property               | 4,044         | 2,860         | 4,044         | 2,860         |
| <b>Total</b>                      | <b>13,397</b> | <b>11,862</b> | <b>13,397</b> | <b>11,862</b> |

|                         | RCGP Enterprises Ltd |         | RCGP Conferences Ltd |         | RCGP International Ltd |       |
|-------------------------|----------------------|---------|----------------------|---------|------------------------|-------|
|                         | 2022                 | 2021    | 2022                 | 2021    | 2022                   | 2021  |
|                         | £'000                | £'000   | £'000                | £'000   | £'000                  | £'000 |
| Turnover                | 4,060                | 1,260   | 2,028                | 1,336   | 46                     | 43    |
| Cost of sales           | (3,380)              | (1,027) | (1,440)              | (1,073) | (30)                   | (34)  |
| Gross profit            | 680                  | 233     | 588                  | 263     | 16                     | 9     |
| Administrative expenses | (27)                 | (22)    | (55)                 | (123)   | 3                      | -     |
| Operating profit        | 653                  | 211     | 533                  | 140     | 13                     | 9     |
| Gift aid to parent      | (653)                | (211)   | (533)                | (140)   | 22                     | -     |
| Net profit for year     | -                    | -       | -                    | -       | (9)                    | 9     |
| Assets                  | 1,787                | 1,716   | 1,783                | 718     | 82                     | 82    |
| Liabilities             | (1,787)              | 1,716   | (1,783)              | (718)   | (82)                   | (73)  |
| Net assets              | -                    | -       | -                    | -       | -                      | 9     |

The College owns the entire share capital of RCGP Enterprises Limited, RCGP Conferences Limited and RCGP International Limited, all registered in England and Wales. All three entities traded in the year, RCGP Enterprises Limited providing catering and event income from room hire at 30 Euston Square, RCGP Conferences Limited the annual conference and other events and RCGP International Limited providing consultancy services for overseas customers. At year-end both RCGP Enterprises Limited, RCGP Conferences Limited and RCGP International Limited had net assets of £1 (2021: £1).

During the year RCGP Enterprises made £0.1m sales of room hire and catering services to the College (2021: Nil). At year-end there is a balance of £0.2m owing from RCGP Enterprises Limited to College (2021: £0.2m owing from College to RCGP Enterprises Limited).

During the year RCGP Conferences made no sales of publishing services to the College (2021: £0.01m). At year end there is a balance of £0.9m (2021: £0.2m) owing from RCGP Conferences Limited to the College.

RCGP International made no sales of consultancy services to the College (2021: £Nil). At year end there is a balance of £0.06m (2021: £0.04m) owing from RCGP International Limited to the College.

The balance included in investments for investment property is the valuation applied to the area of 30 Euston Square available for rental to third parties. The valuation has been independently valued by a valuer who is qualified for the purposes required using a discounted cashflow model based on forecast yields.

## 26. Debtors

|  | College       |               | Group         |               |
|--|---------------|---------------|---------------|---------------|
|  | 2022<br>£'000 | 2021<br>£'000 | 2022<br>£'000 | 2021<br>£'000 |
| Trade debtors                              | 1,839         | 1,506         | 2,794         | 1,881         |
| Other debtors                              | -             | 36            | 42            | 57            |
| Accrued income                             | 162           | 43            | 990           | 506           |
| Amount due from RCGP Conferences Limited   | 888           | 205           | -             | -             |
| Amount due from RCGP Enterprises Limited   | 642           | 212           | -             | -             |
| Amount due from RCGP International Limited | 64            | 43            | -             | -             |
| Prepayments                                | 587           | 427           | 589           | 427           |
|  | <hr/>         |               | <hr/>         |               |
|  | <b>4,182</b>  | <b>2,472</b>  | <b>4,415</b>  | <b>2,871</b>  |

## 27. Cash at bank

|   | College       |               | Group         |               |
|---|---------------|---------------|---------------|---------------|
|   | 2022<br>£'000 | 2021<br>£'000 | 2022<br>£'000 | 2021<br>£'000 |
| Current accounts                        | 11,591        | 6,894         | 13,362        | 8,505         |
| Faculties' current and deposit accounts | 779           | 940           | 779           | 940           |
|   | <hr/>         |               | <hr/>         |               |
|   | <b>12,370</b> | <b>7,834</b>  | <b>14,141</b> | <b>9,445</b>  |



## 28. Creditors

|                                   | College       |               | Group         |               |
|-----------------------------------|---------------|---------------|---------------|---------------|
|                                   | 2022<br>£'000 | 2021<br>£'000 | 2022<br>£'000 | 2021<br>£'000 |
| Trade creditors                   | 1,320         | 1,430         | 1,432         | 1,551         |
| Income received in advance        | 5,534         | 3,602         | 6,677         | 4,829         |
| Accruals                          | 3,832         | 2,410         | 4,629         | 2,767         |
| Taxation and social security      | 682           | 426           | 672           | 764           |
| Barclays Loan due within one year | 2,533         | 1,900         | 2,533         | 1,900         |
| Other creditors                   | 275           | 1,479         | 275           | 1,479         |
| Interest rate swap                | 462           | 475           | 462           | 475           |
|                                   | <b>14,638</b> | <b>11,722</b> | <b>16,680</b> | <b>13,765</b> |

The interest rate swap is valued at the present value of future cash flows estimated and discounted based on the applicable yield curves derived from quoted interest rates. It has an average fixed rate of 2.662%, the notional principal value is £18.367m and is shown at fair value of £0.5m.

### Reconciliation of deferred income

|                         | College       |               | Group         |               |
|-------------------------|---------------|---------------|---------------|---------------|
|                         | 2022<br>£'000 | 2021<br>£'000 | 2022<br>£'000 | 2021<br>£'000 |
| Balance brought forward | 3,602         | 4,060         | 4,829         | 5,634         |
| Released to SoFA        | (3,602)       | (4,060)       | (4,829)       | (5,634)       |
| Deferred in year        | 5,534         | 3,602         | 6,677         | 4,829         |
| Balance carried forward | <b>5,534</b>  | <b>3,602</b>  | <b>6,677</b>  | <b>4,829</b>  |

## 29. Creditors: amounts falling due after more than one year

|                                   | College       |               | Group         |               |
|-----------------------------------|---------------|---------------|---------------|---------------|
|                                   | 2022<br>£'000 | 2021<br>£'000 | 2022<br>£'000 | 2021<br>£'000 |
| Bank loan due between 2 & 5 years | 10,133        | 10,133        | 10,133        | 10,133        |
| Bank Loan due after 5 years       | 5,697         | 8,231         | 5,697         | 8,231         |
|                                   | <b>15,830</b> | <b>18,364</b> | <b>15,830</b> | <b>18,364</b> |

The College has entered into an agreement with Barclays Bank plc for a development and term loan facility of up to £32m. The bank loan is secured by way of a first legal charge over the College's headquarters (that is, 30 Euston Square, London, NW1 2FB).

The College's exposure to interest rate fluctuations on the loan has been managed by using an interest rate swap. An agreement was signed in July 2016 to fix the interest costs on the loan at 2.662%.

## 30. Operating leases

|   | College       |               | Group         |               |
|---|---------------|---------------|---------------|---------------|
|   | 2022<br>£'000 | 2021<br>£'000 | 2022<br>£'000 | 2021<br>£'000 |
| Operating lease due within 1 year       | 212           | 170           | 212           | 170           |
| Operating lease due within 2 to 5 years | 498           | 180           | 498           | 180           |
| Operating lease due over 5 years        | 371           | -             | 371           | -             |
|   | <b>1,081</b>  | <b>350</b>    | <b>1,081</b>  | <b>350</b>    |

Operating leases relate to IT equipment and property leases. The amount for 2021 has been restated to include property leases. Renewals for IT equipment are at the option of the lessee. The annual lease cost is £211k (2021: £229k).

## 31. General and designated funds

|                                      | At 1 April<br>2021<br>£'000 | Income<br>£'000 | Expenditure<br>£'000 | Realised and<br>unrealised<br>gains/(loss)<br>£'000 | Transfers<br>£'000 | At 31 March<br>2022<br>£'000 |
|--------------------------------------|-----------------------------|-----------------|----------------------|---|--------------------|------------------------------|
| International                        | 122                         | -               | (16)                 | -   | (9)                | 97                           |
| Education                            | 165                         | -               | (38)                 | -   | (39)               | 88                           |
| Special measures &<br>other projects | 487                         | -               | (2)                  | -   | (199)              | 286                          |
| Research Projects                    | 1,636                       | -               | (1,248)              | -   | 1,491              | 1,879                        |
| Fixed Assets<br>Designated Fund      | 50,095                      | -               | -                    | 1,186   | (177)              | 51,104                       |
| <b>Total Designated<br/>Funds</b>    | <b>52,505</b>               | <b>-</b>        | <b>(1,304)</b>       | <b>1,186</b>  | <b>1,067</b>       | <b>53,454</b>                |
| <b>General funds</b>                 | <b>5,618</b>                | <b>39,088</b>   | <b>(33,015)</b>      | <b>425</b>  | <b>(1,759)</b>     | <b>10,357</b>                |
| <b>Pension funds</b>                 | <b>(4,246)</b>              | <b>-</b>        | <b>(75)</b>          | <b>3,190</b>  | <b>980</b>         | <b>(151)</b>                 |
| <b>Total Unrestricted<br/>funds</b>  | <b>53,877</b>               | <b>39,088</b>   | <b>(34,394)</b>      | <b>4,801</b>  | <b>288</b>         | <b>63,660</b>                |

**International Fund** – This fund was set up following the introduction of the MRCGP International programme to support the development of general practice/family medicine world-wide and in raising standards of the discipline, being of equivalent academic rigour to the MRCGP in the UK. A new category of International Member was created, and the designation MRCGP [INT] will be in addition to the qualification awarded by the relevant national bodies in the countries concerned, which fund the accreditation process. These are expected to be utilised over the next few years.

**Education** – These relate to projects the College is undertaking delivering education programs for General Practice, primarily in e-Learning. These will be spent over the development of the various projects, which is normally 1 year. Transfer between funds represents the reclassification of Primary care Institute funding to the general funds at the end of the year.

**Special measures and other projects** – This is project funding relating to the work the College undertakes supporting practices that are at risk of being placed in special measures. It is anticipated the fund will be utilised over the next year.

**Research projects** – This is project funding relating to the work the College undertakes delivering clinical innovation and research, these funds are expected to be spent over the life span of the projects which is normally 1 year.

**Fixed Asset Designated Fund** – The charity has established a separate reserve to reflect a proportion of the value of the College's building assets and other assets to prevent the general reserves being overstated by the inclusion of assets which are part of its permanent operating structure. This reserve is different from other reserves as it cannot be realised for cash purposes (e.g. as in charging any other fees or costs that are payable by means of cash going out – this is what we normally do for most designated funds). Transfers represent the net effect of additions to the assets, depreciation on the asset and repayment of the loan secured against the building. The gain is the unrealised gain on revaluation of the investment property to current market value.

## 32. Restricted funds

|                               | At 1 April<br>2021<br>£'000 | Income<br>£'000 | Expense<br>£'000 | Realised and<br>unrealised<br>gains/(loss)<br>£'000 | Transfers<br>£'000 | At 31 March<br>2022<br>£'000 |
|-------------------------------|-----------------------------|-----------------|------------------|---|--------------------|------------------------------|
| Kuenssberg Prize              | 110                         | -               | -                | -   | -                  | 109                          |
| Other secretariat funds       | 53                          | -               | (2)              | -   | 1                  | 52                           |
| Other international funds     | 135                         | 1               | -                | -   | (11)               | 125                          |
| OLE & educational             | 411                         | 439             | (536)            | -   | (174)              | 141                          |
| Research Projects             | 214                         | 31              | (37)             | -   | (87)               | 121                          |
| Other Scottish Funds          | 189                         | 239             | (213)            | -   | -                  | 215                          |
| Welsh funds                   | 48                          | -               | -                | -   | (23)               | 25                           |
| Faculties funds               | 309                         | -               | (1)              | -   | 6                  | 314                          |
| <b>Total Restricted Funds</b> | <b>1,469</b>                | <b>710</b>      | <b>(789)</b>     | <b>-</b>  | <b>(288)</b>       | <b>1,102</b>                 |

**Kuenssberg prize** – This is awarded to those who have had an impact on clinical excellence or patient safety in general practice.

**OLE & educational** – These relate to projects the College is undertaking delivering education programs for General Practice, primarily in e-learning on specific topics. These will be spent over the development of the various projects, which is normally 1 year. Restricted funds also include funds for the ongoing maintenance and development of the online learning platform.

**Research projects** – These funds represent grant project income for clinical innovation and research. Included in the balance is £100k for research into Adolescent special interest groups. Transfer out of the fund represent reclassification of management fees from unrestricted fund.

**Scottish appeal fund** – This appeal was established to develop the College in Scotland and included in the balance is a fund to investigate health inequalities in Scotland.

**Faculties funds** – These funds are grants held by individual faculties for a range of purposes.

### 33. Analysis of net assets between funds

|  | Unrestricted<br>funds<br>£'000 | Restricted<br>funds<br>£'000 | Total 2022<br>£'000 |
|--|--------------------------------|------------------------------|---------------------|
| Tangible fixed assets                  | 65,422                         | –                            | 65,422              |
| Investments                            | 12,295                         | 1,102                        | 13,397              |
| Net current assets                     | 1,924                          | –                            | 1,924               |
| Amounts falling due after one year     | (15,830)                       | –                            | (15,830)            |
| Net assets excluding pension liability | 63,811                         | 1,102                        | <b>64,913</b>       |
| Pension liability                      | (151)                          | –                            | (151)               |
| Net assets including pension liability | <b>63,660</b>                  | <b>1,102</b>                 | <b>64,762</b>       |

### 34. Pension commitments

As described in Note 15, the College operates two pension schemes, one of which is a defined benefits scheme. The assets of this scheme are held separately from those of the College, being invested with a range of investment managers via an investment platform provided by Mobius Life Limited.

The last formal actuarial valuation was at 1 April 2020. Pension deficit funding contributions was agreed at £1.0m per annum from April 2018.

The level of funding at 1 April 2020 was 72%, and the market value of the fund at the time of the last valuation was £472m. The pension contribution for the year was £1.0m (2021: £1.0m), and no amounts were outstanding at the year end.

Financial Reporting Standard 102 (FRS102) requires the surplus or deficit on the Scheme as at 31 March 2022, calculated in accordance with the requirements of the FRS102, to be included on the balance sheet.

For the purpose of FRS102, the assets of the Scheme have been taken at market value and the liabilities have been calculated by a qualified independent actuary. The major assumptions used by the actuary were:

|  | 2022<br>%   | 2021<br>% | 2020<br>% | 2019<br>% | 2018<br>% |
|--|-------------|-----------|-----------|-----------|-----------|
| Rate of increase in salaries   | <b>3.05</b> | 2.65      | 2.05      | 2.45      | 2.30      |
| LPI pension increases (based on RPI subject to a maximum of 5% p.a.) | <b>3.65</b> | 3.30      | 2.80      | 3.45      | 3.30      |
| Discount rate  | <b>2.75</b> | 2.00      | 2.30      | 2.45      | 2.60      |
| RPI Inflation assumption   | <b>3.85</b> | 3.45      | 2.85      | 3.45      | 3.30      |
| CPI Inflation assumption   | <b>3.05</b> | 2.65      | 2.05      | 2.45      | 2.30      |

The underlying mortality assumption is based upon the standard table known as S3PA Light on the year of birth usage with CMI\_2019 future improvement factors and a long-term rate of future improvement equal to 1.25% p.a (2021: same). This gives the following life expectancies in years at 60, for members aged either 45 or 60 at 31 March 2022 (with comparative figures based on mortality assumptions used at previous year end).

|                                     | Value at 31<br>March 2022<br>£'000 | %          | Value at 31<br>March 2021<br>£'000 | %          |
|-------------------------------------|------------------------------------|------------|------------------------------------|------------|
| Equity and property                 | 9,521                              | 31         | 13,418                             | 45         |
| GARS & LDI Funds                    | 20,886                             | 68         | 16,102                             | 54         |
| Cash                                | 307                                | 1          | 298                                | 1          |
|                                     |                                    | <u>100</u> |                                    | <u>100</u> |
| Total market value of assets        | 30,714                             |            | 29,818                             |            |
| Present Value of Scheme Liabilities | <u>(30,865)</u>                    |            | <u>(34,064)</u>                    |            |
| Net Pension Liability               | <u><u>(151)</u></u>                |            | <u><u>(4,246)</u></u>              |            |

|                                 | 2022<br>£'000       | 2021<br>£'000         |
|---------------------------------|---------------------|-----------------------|
| Movement in deficit during year |                     |                       |
| Deficit at 1 April              | (4,246)             | (4,727)               |
| Contributions                   | 980                 | 980                   |
| Other finance costs             | (75)                | (118)                 |
| Actuarial gain/(loss)           | 3,190               | (381)                 |
| Surplus/(Deficit) at 31 March   | <u><u>(151)</u></u> | <u><u>(4,246)</u></u> |

|   | 2022<br>£'000       | 2021<br>£'000       |
|---|---------------------|---------------------|
| <b>Analysis of amount charged to Statement of Financial Activities</b>    |                     |                     |
| Other finance cost  | <u>(75)</u>         | <u>(118)</u>        |
| Total operating charge  | <u><u>(75)</u></u>  | <u><u>(118)</u></u> |
| Analysis of net return on pension scheme                                  |                     |                     |
| Expected return on pension scheme assets                                  | 750                 | 837                 |
| Interest on pension liabilities   | <u>(675)</u>        | <u>(719)</u>        |
| Net return  | <u><u>75</u></u>    | <u><u>118</u></u>   |
| Actual return on Scheme assets  | <u>523</u>          | <u>2,756</u>        |
| Amounts recognised as Pension Scheme gains and losses                     |                     |                     |
| Actual return less expected return on pension scheme assets               | (77)                | 2,134               |
| Experience gains and losses arising on scheme liabilities                 | (169)               | 569                 |
| Change in financial and demographic assumptions underlying scheme assets  | <u>3,436</u>        | <u>(3,084)</u>      |
| Actuarial gain/(loss) recognised in the Statement of Financial Activities | <u><u>3,190</u></u> | <u><u>(381)</u></u> |

|  |                             |                 |
|--|-----------------------------|-----------------|
| Cumulative amount of actuarial gains and losses recognised for the year ending 31 March 2022 are as follows: | <b>2022</b><br><b>£'000</b> | 2021<br>£'000   |
| Cumulative actuarial (loss) at beginning of the period   | (12,409)                    | (12,028)        |
| Recognised during the period   | 3,190                       | (381)           |
| Cumulative actuarial (loss) at end of the period   | <b>(9,219)</b>              | <b>(12,409)</b> |

Movement in (deficit) during the year ending 31 March 2022 are as follows:

|  |              |                |
|--|--------------|----------------|
| (Deficit) in Scheme at the beginning of year | (4,246)      | (4,727)        |
| Expenses recognised in profit and loss       | (75)         | (118)          |
| Contribution paid by the College             | 980          | 980            |
| Actuarial gain                               | 3,190        | (381)          |
| (Deficit) in Scheme at the end of the year   | <b>(151)</b> | <b>(4,246)</b> |

Changes in the present values of the Scheme liabilities for the year ending 31 March 2022 are as follows:

|  |               |               |
|--|---------------|---------------|
| Present value of Scheme liabilities at the beginning of period | 34,064        | 31,727        |
| Interest cost  | 675           | 719           |
| Actuarial losses/(gains)                                       | (3,267)       | 2,515         |
| (Gains)/Losses on plan changes                                 | -             | 21            |
| Benefits paid  | (607)         | (918)         |
| Present value of Scheme liabilities at end of period           | <b>30,865</b> | <b>34,064</b> |

Changes in the present values of the Scheme assets for the year ending 31 March 2022 are as follows:

|  |               |               |
|--|---------------|---------------|
| Market Value of Scheme assets at the beginning of period | 29,818        | 27,000        |
| Expected return  | 600           | 622           |
| Actuarial gains  | 2,134         | 2,134         |
| Benefits paid  | (77)          | (918)         |
| Contributions paid by the College                        | 980           | 980           |
| Market value of Scheme assets at the end of period       | <b>30,714</b> | <b>29,818</b> |

## Group Personal Pension Plan

On 1 July 2006, the College established a Group Personal Pension Plan with Aviva into which it contributes a maximum of 8% of basic annual salary provided the employee also contributes a minimum of 4%. In order to comply with legislation, a Stakeholder Plan was also established but no employer contribution is paid into this arrangement and, to date, nobody has joined.

The assets of the Group Personal Pension Plan are held separately from those of the College and are invested by Aviva. The total employer contribution for the year was £1.3m (2021: £1.5m) The pension contribution outstanding at 31 March 2022 was £0.1m (2021: £0.1m).

## 35. Prior year financial information

|  | Note   | Unrestricted<br>Funds<br>£'000 | Restricted<br>Funds<br>£'000 | 2021<br>Total<br>£'000 |
|--|--------|--------------------------------|------------------------------|------------------------|
| <b>Income from:</b>                    |        |                                |                              |                        |
| <i><b>Charitable activities</b></i>    |        |                                |                              |                        |
| Project income                         |        | 4,448                          | 870                          | 5,318                  |
| Examination fees                       |        | 6,515                          | –                            | 6,515                  |
| Membership income                      |        | 19,869                         | –                            | 19,869                 |
| Courses & events                       |        | 809                            | 4                            | 813                    |
| Other income                           |        | 1,392                          | –                            | 1,392                  |
| <i><b>Other trading activities</b></i> |        |                                |                              |                        |
| Trading income from subsidiaries       |        | 2,638                          | –                            | 2,638                  |
| Investment income                      |        | 38                             | 1                            | 39                     |
| <b>Total income</b>                    |        | <b>35,709</b>                  | <b>875</b>                   | <b>36,584</b>          |
| <b>Expenditure on:</b>                 |        |                                |                              |                        |
| <i><b>Raising funds</b></i>            |        |                                |                              |                        |
| Fundraising costs                      |        | –                              | –                            | –                      |
| Trading expenditure                    |        | 2,280                          | –                            | 2,280                  |
| Investment management fees             |        | 62                             | 18                           | 80                     |
|  |        | <b>2,342</b>                   | <b>18</b>                    | <b>2,360</b>           |
| <i><b>Charitable activities</b></i>    |        |                                |                              |                        |
| Future of general practice             |        | 4,133                          | 60                           | 4,193                  |
| GP education                           |        | 10,109                         | 490                          | 10,599                 |
| Supporting membership                  |        | 9,367                          | 170                          | 9,537                  |
| Voice of General Practice              |        | 8,120                          | 2                            | 8,122                  |
|  |        | <b>31,729</b>                  | <b>722</b>                   | <b>32,451</b>          |
| <b>Total expenditure</b>               | 20     | <b>34,071</b>                  | <b>740</b>                   | <b>34,811</b>          |
| Net income/(expenditure) before gains  |        | 1,638                          | 135                          | 1,773                  |
| Net gains on investments               | 25     | 907                            | 23                           | 930                    |
| Net gains on disposal of fixed assets  |        | 832                            | –                            | 832                    |
| <b>Net income/(expenditure)</b>        |        | <b>3,377</b>                   | <b>158</b>                   | <b>3,535</b>           |
| Transfers between funds                | 32, 33 | 192                            | (192)                        | –                      |
| Actuarial gains                        | 34     | (381)                          | –                            | (381)                  |
| <b>Net movement in funds</b>           |        | <b>3,188</b>                   | <b>(34)</b>                  | <b>3,154</b>           |
| Balances at 1 April 2020               |        | 50,689                         | 1,503                        | 52,192                 |
| Balances at 31 March 2021              |        | <b>53,877</b>                  | <b>1,469</b>                 | <b>55,346</b>          |

## 36. Restricted funds

|                               | At 1 April<br>2020 £'000 | Income<br>£'000 | Expense<br>£'000 | Realised<br>and<br>Unrealised<br>gains/(loss)<br>£'000 | Transfers<br>£'000 | At 31<br>March 2021<br>£'000 |
|-------------------------------|--------------------------|-----------------|------------------|--|--------------------|------------------------------|
| Kuenssberg Prize              | 96                       | –               | –                | 14   | –                  | 110                          |
| Other secretariat funds       | 55                       | –               | (2)              | –  | –                  | 53                           |
| Other international funds     | 151                      | 16              | (42)             | 10   | –                  | 135                          |
| OLE & educational             | 338                      | 521             | (496)            | –  | 48                 | 411                          |
| CIRC Projects                 | 406                      | 90              | (54)             | –  | (228)              | 214                          |
| Scientific Foundation Board   | 16                       | –               | (16)             | –  | –                  | –                            |
| Other Scottish Funds          | 72                       | 238             | (121)            | –  | –                  | 189                          |
| Welsh funds                   | 46                       | 9               | (8)              | –  | –                  | 47                           |
| Faculties funds               | 321                      | –               | –                | –  | (12)               | 309                          |
| <b>Total Restricted Funds</b> | <b>1,501</b>             | <b>874</b>      | <b>(739)</b>     | <b>24</b>  | <b>(192)</b>       | <b>1,468</b>                 |

## 37. Analysis of net assets between funds

|  | Unrestricted<br>funds<br>£'000 | Restricted<br>funds<br>£'000 | Total<br>2021<br>£'000 |
|--|--------------------------------|------------------------------|------------------------|
| Tangible fixed assets                  | 67,499                         | –                            | 67,499                 |
| Investments                            | 10,393                         | 1,469                        | 11,862                 |
| Net current liabilities                | (1,405)                        | –                            | (1,405)                |
| Amounts falling due after one year     | (18,364)                       | –                            | (18,364)               |
| Net assets excluding pension liability | 58,123                         | 1,469                        | 59,592                 |
| Pension liability                      | (4,246)                        | –                            | (4,246)                |
| Net assets including pension liability | 53,877                         | 1,469                        | 55,346                 |



## 38. General and designated funds

|                                   | At 1 April<br>2020<br>£'000 | Income<br>£'000 | Expenditure<br>£'000 | Realised<br>and<br>unrealised<br>gains/(loss)<br>£'000 | Transfers<br>£'000 | At 31<br>March<br>2021<br>£'000 |
|-----------------------------------|-----------------------------|-----------------|----------------------|--|--------------------|---------------------------------|
| International                     | 145                         | -               | (20)                 | -  | (3)                | 122                             |
| Education                         | 167                         | -               | (244)                | -  | 242                | 165                             |
| Special measures & other projects | 322                         | -               | (176)                | -  | 341                | 487                             |
| CIRC Projects                     | 1,398                       | -               | (1,603)              | -  | 1,841              | 1,636                           |
| Fixed Assets Designated Fund      | 45,559                      | -               | -                    | -  | 4,536              | 50,095                          |
| <b>Total Designated Funds</b>     | <b>47,591</b>               | <b>-</b>        | <b>(2,043)</b>       | <b>-</b>   | <b>6,957</b>       | <b>52,505</b>                   |
| <b>General funds</b>              | <b>7,824</b>                | <b>35,008</b>   | <b>(30,375)</b>      | <b>907</b>   | <b>(7,746)</b>     | <b>5,618</b>                    |
| <b>Pension funds</b>              | <b>(4,727)</b>              | <b>-</b>        | <b>(118)</b>         | <b>(381)</b>   | <b>980</b>         | <b>(4,246)</b>                  |
| <b>Total Unrestricted funds</b>   | <b>50,688</b>               | <b>35,008</b>   | <b>(32,536)</b>      | <b>526</b>   | <b>191</b>         | <b>53,877</b>                   |