Faculty of Sexual and Reproductive Healthcare of the Royal College of Obstetricians and Gynaecologists

Report and Accounts 2015

Year ended 31 December 2015
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PRESIDENT’S STATEMENT

This has been another significant year of change for those of us working in health care and in the FSRH itself. I am very pleased that despite the many challenges we face in maintaining standards of care in our services – in primary care and in specialist services – the Faculty has increased its membership and further developed its training, standards and influence in 2015 – supporting healthcare professionals to deliver for patients in spite of the turbulence around them.

We all know how central good sexual and reproductive healthcare is to the lives of women and men and how poor care or lack of access to care can impact adversely on someone’s life – and on their community. So I am very pleased that we were able to publish our ‘vision’ for sexual and reproductive health this year. *Better Care, A Better Future* was launched at Current Choices in November 2015 and sets out what the FSRH believes good Sexual Reproductive Healthcare (SRH) care should look like. We are now building on this vision to write ‘implementation plans’ for each of the four countries we work in, with the aim of improving care across the UK.

In addition to its ‘core’ work of providing training and qualifications, standards, guidance and events, the FSRH is increasingly using its voice to influence care and practice. With nearly 16,000 members by the end of 2015 it is in a very good position to do so and I am delighted that our members are increasingly getting involved with this aspect of our work. In order to ensure that we can reflect the views of our members – and provide them with what they need to develop their SRH practice – we are investing in new technology, staff and ways of working – to make this desire a reality. I am very pleased that, as this report clearly demonstrates, we are increasingly achieving our aim of ‘modernising’ the FSRH so that we can achieve our aim of improving standards of care across the full range of SRH activities.

I am very aware that we cannot achieve our vision alone and I would like to thank all the individual members and other organisations who have helped us over the last year. Our work relies heavily on the input of our 200+ volunteers – doctors, nurses and ‘lay’ people who sit on our committees, write our standards, develop our training programmes and oversee our specialty and Members’ exams, as well as providing our governance by acting as Officers and Council members. Thank you, once again, for enabling the FSRH to flourish over the last year despite the many other pressures on your time.

I am confident that the investments that the FSRH has made in 2015 – in time, technology, staff, the Clinical Effectiveness Unit (CEU), the Journal and training – will go a long way to ensuring that our work is as relevant as possible to our members and to anyone with an interest in good sexual and reproductive health.

Do take the time to read more about our work – and our finances – in this report. You can also find out more about our year in our new ‘annual review’ available on our website.

Chris Wilkinson, President
FSRH
REFERENCE AND ADMINISTRATIVE DETAILS

COMPANY DIRECTORS

Dr C Armitage
Dr J Barter
Dr A Britton (to June 2015)
Dr A Connolly
Dr H Cooling
Dr M Everett
Dr J Heathcote
Dr A Kasliwal
Dr A Lashford
Dr D Mansour
Dr T Masters
Dr N Mullin
Dr M Pillai
Dr F Powell
Dr H Wheeler (to August 2015)
Dr C Wilkinson
Dr A Wright

CHIEF EXECUTIVE OFFICER/COMPANY SECRETARY

Ms J Hatfield

AUDITORS

BDO LLP, 2 City Place, Beehive Ring Road
GATWICK, West Sussex, RH6 0PA

BANKERS

CAF BANK, 25 Kings Hill Avenue
Kings Hill, WEST MALLING, Kent, ME19 4JQ

INVESTMENT ADVISORS

JP Morgan Asset Management (UK) Ltd
Finsbury Dials
20 Finsbury Street
LONDON, EC2Y 9AQ

SOLICITORS

Hempsons
40 Villiers Street
LONDON, WC2N 6NJ
DIRECTORS’ REPORT

The directors of the FSRH have pleasure in presenting their report together with the accounts for the year ended 31 December 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Faculty is a registered charity (Charity No.1019969) and company limited by guarantee (Registered in England, No. 2804213) governed by a Council whose elected members are its trustees. Membership of its Council is as follows:

Officers
President: Dr Christopher Wilkinson
Vice President: Dr Anne Connolly
Vice President: Dr Asha Kasliwal
Vice President: Dr Tracey Masters
Honorary Secretary: Dr Amanda Britton (to June 2015)
Dr Kate Armitage (from July 2015)
Honorary Treasurer: Dr Diana Mansour

Elected members (10):
Fellow/Member representative: Dr Catherine Armitage June 2011 2017¹
Fellow/Member representative: Dr Janet Barter June 2012 2015¹
Fellow/Member representative: Dr Hilary Cooling June 2014 2017¹
Fellow/Member representative: Dr Marian Everett June 2014 2017¹
Fellow/Member representative: Dr Jennifer Heathcote June 2012 2015¹
Fellow/Member representative: Dr Nicola Mullin June 2011 2017²
Diplomate representative: Dr Anne Lashford June 2013 2016¹
Diplomate representative: Dr Mary Pillai June 2014 2017¹
Diplomate representative: Dr Fenella Powell June 2013 2016¹
Diplomate representative: Dr Helen Wheeler June 2014 2015³
RCOG representative (2): Dr Alison Wright; Vacancy

Co-opted members:
Ms Wendy Moore, nurse member
Dr Sue Mann, public health member (from July 2015)

Term of office: ¹ first term ² second term ³ pending new apt
Members invited to Council (not Directors):
Dr Judith Stephenson  Chair, Clinical Studies Group – SRH
Dr Janet Barter  Chair, Specialty Advisory Committee
Dr Marian Everett  Chair, Meetings Committee (to April 2015)
Dr Zara Haider  Chair, Meetings Committee (from May 2015)
Dr Sam Rowlands  Chair, Clinical Effectiveness Committee
Dr Farzana Siddiqui  Chair, Workforce Planning Committee (to August 2015)
Dr Aisling Baird  Chair, Examinations Committee
Dr Pauline McGough  Chair, Curriculum Committee
Dr Jane Dickson  Chair, Clinical Standards Committee
Professor Anne MacGregor  Chair, General Training Committee
Dr Megan Griffiths  Chair, Trainee’s Committee
Dr Asha Kasliwal  Co-chair, Joint FSRH/BASHH Integrated Information Group
  (also a Director)
Dr Margaret Gurney  Chair, Scotland Committee (to August 2015)
Dr Pauline McGough  Chair, Scotland Committee (from September 2015)
Dr Kirti Jain  Chair, Wales Committee (to October 2015)
Dr Amanda Davies  Chair, Wales Committee (from November 2015)
Dr Heather McCluggage  Chair, Northern Ireland Committee
Dr Sandy Goldbeck-Wood  Editor-in-Chief, Journal
Mr Ali Kubba  Chair, International Affairs Committee (to September 2015)
Dr Paula Baraitser  Chair, International Affairs Committee (from October 2015)
Ms Linda Pepper  RCOG Consumer forum

Election to Council of Management

The Officers of the FSRH are elected by the Council and the RCOG Council nominates its two representatives. The President and Vice Presidents hold office for a three-year term and are eligible for re-election to that office for a further three-year term. The Honorary Secretary and Honorary Treasurer are appointed for a term of five years and are not eligible for re-election to their respective office.

There are ten elected members of Council; this is comprised of six Fellows/Members and four Diplomates who are elected to Council by their respective membership group. Each elected member of the Council holds office for a term of three years and is eligible to stand for re-election for a further term. In addition, Council may co-opt up to four additional members, for a specified period, subject to the maximum number of Council members being twenty. Co-opted members have no voting rights for the election of Officers.

Council and Organisational Structure

Faculty Council is the Board of Trustees and is responsible for the overall direction and charitable activities of the FSRH. Meetings are usually held six times each year. Council delegates aspects of its work to committees and recommendations from these are submitted to Council for discussion and ratification, with each committee submitting a work plan for the forthcoming year for approval in the preceding Autumn.

The Officers group, on behalf of Council, oversees matters of routine business and monitors financial activity with the CEO. Each Officer is allocated a group of committees, which they
attend as ex-officio members providing advice and guidance on the views of the Council. The Officers group is also responsible for overseeing the appointment of committee chairs, reviewing the work-plans of the committees, and making recommendations on these to Council for agreement before the setting of the annual budget.

Induction of Trustees

New, elected members of Council who act as trustees are provided with details of their responsibilities as charity trustees, the Articles and Memorandum of Association and current byelaws, Council minutes, and contact details of the other Council members. In addition to giving Council the benefit of their experience and knowledge, members are encouraged to take an active part in the work of a committee. All members of Council and committees are required to complete a declaration of personal interests and to ensure that these are current.

OBJECTIVES AND ACTIVITIES

The main function of the FSRH is to provide public benefit by advancing medical knowledge in contraception and reproductive health care, by advancing the education and training of registered healthcare practitioners and by promoting and maintaining high standards of professional practice. The trustees of the charity have given due regard to the guidance issued by the Charity Commission on the subject of public benefit. The trustees are satisfied that the primary purpose of the FSRH is to improve and support standards in patient care through the publishing of standards and guidance and by providing training and professional support to health care professionals working in sexual and reproductive health.

The income and property of the company is applied solely towards the promotion of the company’s objects as set out in the Memorandum of Association.

The overall goal of the FSRH for the period 2015–17 is ‘to promote effective standards and pathways in sexual and reproductive health through well-trained, multi-disciplinary teams to sustain high quality outcomes for the patient’.

Council agreed five ‘strategic’ goals to support this overarching aim for 2015. These were:

**Strategic Goal 1**: To promote high standards of clinical practice through the provision of quality education and training to healthcare professionals delivering SRH care in the UK and internationally.

**Strategic Goal 2**: To increase recognition among policy makers and commissioners/planners of the importance of SRH to women and men over their life course.

**Strategic Goal 3**: To improve standards in SRH.

**Strategic Goal 4**: To strengthen and develop leadership in SRH.

**Strategic Goal 5**: To strengthen and modernise the FSRH.
ACHIEVEMENTS AND PERFORMANCE

Strategic Goal 1: To promote high standards of clinical practice through the provision of quality education and training to healthcare professionals delivering SRH care in the UK and internationally. Achievements in 2015 included:

- 853 doctors and nurses were awarded the NDFSRH or DFSRH (FSRH Diploma).
- 1,668 doctors and nurses were awarded the Letter of Competence in SDI or IUT.
- Successful piloting of a new training programme, ‘SRH Essentials’ – basic training in SRH aimed initially at nurses working in primary care.
- 1,131 healthcare professionals and others attended the FSRH conferences.

Strategic Goal 2: To increase recognition among policy makers and commissioners/planners of the importance of SRH to women and men over their life course. Achievements in 2015 included:

- Publication and launch of the FSRH ‘vision’ for SRH care in the UK: *Better Care, a Better Future: A New Vision for Sexual and Reproductive Healthcare*, setting out the key areas needed to ensure better SRH across the UK. The FSRH vision is not restricted to one care setting – it applies across the health sector where SRH is an element. General practice in particular is acknowledged to have a pivotal role to play in promoting high quality SRH. Key elements of this vision include:
  - The patient experience – ensuring that people have access to a full choice of contraceptive methods and can see a trained healthcare professional to discuss the full range of contraceptive options available without fear of harassment or stigma.
  - A well-trained workforce – making sure that we are ‘vision-ready’ with the optimum skill mix to cater for a wide population demand.
  - The importance of integration – establishing clear referral pathways between services so that care can be integrated around the needs of the individual, not institutional or professional silos.
- Work started on an implementation plan for the vision for England with plans for Scotland, Wales and Northern Ireland to follow. These plans will set out what work is needed in each country to meet the standards set out in the vision. The newly established Policy and Standards Team responded to ten major consultations including to the PHE Missed Opportunities Project, the draft Health Promotion Strategy for Sexual and Reproductive Health and HIV and responses to Shape of Training consultations.
- Ten press statements were prepared including a statement on the implications of budget cuts in local authority funded SRH services provided by General Practice and community SRH services and a response to the public health cuts.
- A manifesto for the election, developed and published jointly with the RCOG, on areas of women’s health any new government should focus on.
• A policy and influencing strategy was agreed with the FSRH Council focusing on using the influence of the Faculty membership to improve standards of care in SRH.

Strategic Goal 3: To improve standards in SRH. Achievements included:

• The Clinical Effectiveness Unit (CEU), based at the Chalmers Centre in Edinburgh, had a successful first year in 2015. The CEU exists to support FSRH members by providing the scientific evidence base to support high quality clinical practice in the UK.

• During 2015, four clinical guidance documents were updated and two new guidance documents were initiated, with completion due shortly in 2016.

• The CEU responded to 251 Members’ Enquiries by undertaking a brief systematic review of the published evidence relating to a clinical SRH query.

• Eleven statements were written and two new product reviews were prepared.

• A peer-reviewed commentary was published in the British Journal of Obstetrics and Gynaecology. A CEU newsletter to update members on CEU activities was started and was circulated electronically every two months.

• Four clinical guidance documents were published including Problematic Bleeding with Hormonal Contraception, Intrauterine Contraception, Barrier Methods for Contraception and STI Prevention and Fertility Awareness Methods.

• The Clinical Studies Group commissioned a contraception Priority Setting Partnership (PSP) designed to create – by democratic consultation - a ‘Top 10’ priority list of research questions for contraceptive care, put together by patients, their partners and health professionals. This will help guide researchers in answering questions that are equally important to all people affected by contraceptive care.

Strategic Goal 4: To strengthen and develop leadership in SRH. Achievements included:

• Successful promotion of the breadth of SRH and its wider benefits – using the Vision.

• Successful lobbying for an increase in the number of places on the Specialty training programme (coming into effect in 2016).

• Supporting the Equivalence route to achieve specialist registration for doctors.

• Joint working with other specialties in response to Shape of Training.

• Promotion of SRH through membership of the Academy of Medical Royal Colleges.

• Developing partnership working with others including RCOG, BASHH, RCGP, RCN to achieve these goals.

• Promotion of the role and impact of the SRH medical specialist and reviewed job plans to ensure they are fit for purpose.
Strategic Goal 5: To strengthen and modernise the FSRH. Achievements included:

- Improving the efficiency of communication with members including use of email and a reduction in printing costs.
- Developing the new Faculty website based on the new brand (to be launched in 2016).
- Widening the membership categories to offer retired membership and affiliate membership – open to anyone with an interest in SRH.
- Development of a new brand to ensure a consistent and fresh look and feel to FSRH communications.
- Improved (online) processes for members leading to increase in membership retention.
- Maximising value for money through reviewing contracts, increasing efficiency, reducing paperwork.
- Ensuring all policies are fit for purpose and meet all legal and regulatory obligations.

The Work of the FSRH Committees

Much of the work of the FSRH is carried out by the committees that report into Faculty Council. Committee members provide their time and expertise on a voluntary basis, without which the FSRH would not be able to fulfil its charitable objectives. A summary of the work of each committee is set out overleaf:
REPORTS OF THE COMMITTEES

CLINICAL EFFECTIVENESS COMMITTEE

Chair: Dr Sam Rowlands

The committee’s primary responsibility is to oversee the Clinical Effectiveness Unit (CEU), which is responsible for the researching, and answering, of enquiries from the membership on clinical issues, and the preparation of guidelines for clinical practice. The committee liaises with the RCOG and other professional organisations on issues of clinical practice, advises members on audit and prepares responses for the Faculty Council on new and emerging issues in the field of sexual and reproductive health care.

Key achievements in 2015:
- Completed: intrauterine, fertility awareness and POP guidelines
- Liaison with WHOMEC and USMEC, groundwork for revision of UKMEC, production of final draft for consultation, arrangements for launch
- Members’ enquiries process improved with a more rapid turnaround
- Production of revised guideline on problematic bleeding with hormonal contraception
- Work in progress on inflammatory bowel disease, post-pregnancy contraception (jointly with RCOG) and quick-start/emergency contraception
- New product reviews on Levosert and self-administration of Sayana Press
- New document on switching methods.

CLINICAL STANDARDS COMMITTEE

Chair: Dr Jane Dickson

The Clinical Standards Committee enables the Faculty to play a key role in the provision of high and continuously improving patient centred care. The development of clinical governance and the associated paperwork of performance management require the establishment of subject specific standards. The Faculty is instrumental in producing these clinical standards in the field of sexual and reproductive health.

Key achievements in 2015:
- Service Standard for Consultation Skills completed
- Service Standard for Consent completed
- Service Standard on Confidentiality finalised
- Service Standard for SRH services being updated
- CEU representation – Bleeding problems, IUD, Injectables
- Representation on BASHH clinical standards producing standards for outreach services
- Individual member enquiries and feedback into NICE consultations

CURRICULUM COMMITTEE

Chair: Dr Pauline McGough

The Curriculum Committee reports to the Specialty Advisory Committee (SAC) and is responsible for the Community Sexual and Reproductive Health Specialty curriculum.
Key Achievements in 2015:

- Participation in FSRH work on Shape of Training, conscientious objection
- Participation in GMC consultation on accredited transferable competencies
- Identified suitable collaborating specialties if Shape training model is introduced
- Participation in planning new Education Strategy Board
- Liaison with Exams Committee about intelligent use of curriculum in setting examination questions particularly for MFSRH Part 2
- Review of parts of curriculum and arranging for some changes to e-portfolio to be progressed and updating ARCP matrix
- Feasibility pilot of trainee patient satisfaction survey supported by FSRH staff.

EXAMINATIONS COMMITTEE

Chair: Dr Aisling Baird

This committee is responsible for the development and administration of the MFSRH examination (Parts 1 and 2, and the Evidence Based Commentary – EBC).

Key achievements in 2015:

- Produced two Part 1 exams, a Part 2 and EBC
- Finalised domains for Part 1 exam
- Trialled OSCE domain marking
- Trained and updated examiners to enable their understanding of and use of recent developments
- Examiner Conference, session with OSCE domain markers
- Appointment of SBA question writers and training them
- Aligned the CPD credits to appropriately reflect the work of examiners
- Implemented a system of examiner performance management.

GENERAL TRAINING COMMITTEE (GTC)

Chair: Dr Jenny Heathcote

The GTC is responsible for certificates of training in SRH including developing and maintaining the certificates and supporting materials and quality assurance and recertification requirements for these qualifications. It is also responsible for the Diploma of the FSRH, LoC IUT and LoC SDI, quality assurance of the e-SRH and eKA and for the PGA MEd Ed (SRH) (with Keele University), the accreditation of trainers for FSRH qualifications and recertification requirements for Faculty-registered trainers.

Key achievements in 2015:

- Delivered four one-day medical education update courses for Faculty-registered Trainers
- Delivered two residential courses for the PGA MEd Ed (SRH)
- Delivered the one-day GTPD annual update in London
- Delivered the GTC update at the FRTA annual update
- Developed SRH Essentials training programme and delivered four pilots
- Initiated a review of the learning outcomes for training at basic, diploma and advanced levels
- Initiated an options appraisal of the LoC IUT
• Reviewed and updated current training documents
• Maintained quality of assurance of the eSRH and psychometric analyses of the eKA
• Attained RCN and RCGP accreditation of the FSRH General Training Programme
• Expanded GTC to include representatives from pharmacy and the CEU.

INTERNATIONAL AFFAIRS COMMITTEE (IAC)

Chair: Mr Ali Kubba/Dr Paula Baraitser

The IAC was set up by the Council of the Faculty in 2008 to promote the work of the Faculty internationally.

Key achievements in 2015:
• Completed scoping for European qualification in sexual and reproductive health care and presented and submitted report to FSRH and ESC
• Submitted module content and structure for the contraception module of the Essential Gynaecological Skills short course being developed by the RCOG
• Completed scoping for collaboration with the Foundation for Research on Community Health in India for nurse training in contraceptive counselling in Jarkhand district
• Hosted visit from Foundation for Research on Community Health, India, to discuss this proposal with the International Affairs Committee
• Participated in IAC away day, facilitated by Steve Crump to draft strategy for 2016
• IAC trainee rep, Kate Yarrow, worked closely with RCOG trainees group on mapping of overseas training placements.

JOURNAL OF FAMILY PLANNING AND REPRODUCTIVE HEALTH CARE

Editor-in-Chief: Dr Sandy Goldbeck-Wood

JOURNAL EDITORIAL ADVISORY BOARD

The Editorial Advisory Board (EAB) supports the Editor-in-Chief and Associate Editors of the Journal of Family Planning and Reproductive Health Care. The EAB provides guidance, advice and feedback to the Editor-in-Chief as required.

Key achievements in 2015:
• Timely publication of four quarterly issues of the Journal, with a broad range of articles. These covered advances in the fields of family planning and sexual and reproductive health care, the results of relevant current research for the improvement of practice both nationally and internationally, and topics of interest to Faculty members and non-Faculty readers.

MEETINGS COMMITTEE

Chair: Dr Marian Everett/Dr Zara Haider

This committee is responsible for planning and evaluating the FSRH three national conferences, producing distance learning for CPD, awarding funds from the 4-0-8 Sheffield Fund to applicants.
who are unable to obtain paid study leave, judging the Margaret Jackson medical student essay prize and judging entries for best poster and oral presentation at conferences.

**Key achievements in 2015:**
- Joint FSRH/BASHH Meeting at RSM London
- Annual Scientific Meeting at RCP Edinburgh (creating agenda, judging abstracts, posters and talks, inviting and briefing speakers and chairs)
- Judging and marking of Margaret Jackson Essay Prize
- Co-creating agenda for Joint BASHH/FSRH meeting Jan 2016
- Creating agenda for The Annual Scientific Meeting for Leeds 2016
- Current Choices at Kings Place, London (creating agenda, inviting and briefing speakers and chairs).

**SPECIAL SKILLS GROUP**

Chair: Dr Antje Ischebeck

The group is responsible for producing and administering Special Skills Modules (SSMs). To date, five Special Skills Modules have been produced: Local Anaesthetic Vasectomy, Menopause Care, Ultrasound, Abortion Care and Foundation Sexual Problems.

**Key achievements in 2015:**
- Update of Abortion Care Module
- Update of Abortion Care Theory Course DVD
- Update of whole Menopause Module
- Completed development of an Ultrasound Theory Course specific to SRH
- Currently under Development: Adolescent Sexual Health SSM
- Review of all applications and logbooks for all SSMs by Module Guardians.

**SPECIALTY ADVISORY COMMITTEE (SAC)**

Chair: Dr Janet Barter

The role of the Specialty Advisory Committee (SAC) is to contribute to the development of specialist training policy as it affects the specialty, and to supervise the delivery of specialist training to standards set by FSRH and the GMC.

**Key Achievements in 2015:**
- Two trainees appointed to the training programme
- Three trainees completed the training programme
- Seven posts available for recruitment in 2016. One is a new CSRH training centre
- Contributed to the conscientious objection guidelines
- Contributed to work towards Shape of Training review
- Annual report submitted to GMC.
WORKFORCE PLANNING COMMITTEE

Chair: Dr Farzana Siddiqui

Workforce planning needs must remain a priority amid plans to integrate and restructure sexual health services in the UK. Council agreed that this should now become a workstream of the Policy and Standards team at the FSRH, therefore the decision was taken to dissolve the committee. The chair will continue to steer the workforce plans at the FSRH.

CLINICAL STUDIES GROUP

Chair: Dr Judith Stephenson

The Clinical Studies Group commissioned a Contraception Priority Setting Partnership (PSP) designed to create – by democratic consultation – a ‘Top 10’ priority list of research questions for contraceptive care, put together by patients, their partners and health professionals. The Contraception PSP hopes this ‘Top 10’ will help guide researchers in answering questions that are important to all people affected by contraceptive care.

The initiative is being overseen by the James Lind Alliance (JLA), who have developed a robust process that brings together patients and health professionals to identify and prioritise their questions for research. This process involves launching a survey for patients, partners and health professionals to identify their top research priorities and holding a series of collaborative prioritisation exercises to whittle the survey results down to a ‘Top 10’.

INTEGRATED INFORMATION GROUP (FSRH/BASHH JOINT GROUP)

Co-chairs: Dr Asha Kasliwal (FSRH) 
Dr Danielle Mercey (BASHH)

This is a liaison group between the FSRH, BASHH, HPA, PHE, DH and IT providers. The objectives of the group include recommending strategies for information technology implementation, data collection and reporting for contraception and sexual health services.

Key Achievements in 2015:
- Representation on the DH Contraception and Reproductive Health data advisory group
- Review of implementation to SRHAD and GUMCAD changes.

SCOTLAND COMMITTEE

Chair: Dr Margaret Gurney

The objectives of the group are to contribute to SRH-related work in Scotland including advising the Scottish Government, Scottish Parliament, Lead Clinicians for Sexual Health and other organisations where required of Scottish perspectives on SRH issues to raise the profile of sexual and reproductive health services.
Key achievements in 2015:
- Annual sexual health update day 1 October 2015 hosted by Grampian in Aberdeen
- Contribution by members to two major Scottish consultations – updated Scottish SHBBV strategy and pregnancy and parenthood in young people
- Contribution by members to FSRH vision document
- Shared challenges in practice and disseminated best practice, for example in 2015 by dissemination of changed CEU guidance on quick starting after ulipristal and by contributing to Scottish guidance after ulipristal approved as P-medicine for pharmacy use in Scotland October 2015
- Contribution by committee members to development of Scottish monitoring frameworks including but not limited to reestablishment of national monitoring and advisory group for sexual health and publication of key clinical indicators.

WALES COMMITTEE

Chair: Dr Kirti Jain

The objectives of the group are to co-ordinate and work with BASHH in Wales, to share good protocols and good practice across Wales, to highlight areas with gaps in SRH services and to provide professional support for SRH senior clinicians.

Key achievements in 2015:
- Joint scientific meeting with BASHH Wales July 2015
- Joint audit meeting with BASHH Wales October 2015
- Continued monitoring of the provision of abortion services across Wales
- Shared training across the health boards to widen patient choice in abortion services
- Extension of the Empower to Choose project, an initiative to reduce repeat teenage conceptions by encouraging the uptake of LARCs. This project has been successful in reducing repeat teenage pregnancies
- Training of looked-after children nurses and substance misuse health care professionals, in conjunction with Public Health Wales.

NORTHERN IRELAND COMMITTEE

Chair: Dr Heather McCluggage

The objectives of the group are to maintain and promote high standards in medical education in SRH, to promote SRH patient wellbeing by close links with O&G and GUM services and to influence to establish a province-wide consultant post in SRH.

Key achievements in 2015:
- Jan 2015: responded to the consultation document on the proposed reform to the abortion act within NI
- May and November 2015: training of GP trainees and qualified GPs as well as O&G registrars; continued with good attendance at Course of 5
- Nov 2015: held a meeting with Dr Chris Wilkinson and the commissioners and interested parties in SRH in the province to discuss the way forward for SRH services in NI including appointment of a regional consultant.
MEMBERSHIP AND STAFFING

<table>
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<td>Diplomate DFSRH</td>
<td>13,905</td>
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<tr>
<td>Nurse Diplomate NDFSRH</td>
<td>150</td>
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<td>Member MFSRH</td>
<td>264</td>
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Total membership at the end of the year was **15,675** paying members and 69 Honorary Fellows (total at end of 2014 was 15,610 and 76 Honorary Fellows).

**Staffing**

A new staffing structure was introduced in 2014 by the CEO based on achieving the aims of the Vision 2020 and agreed operational plans with Council. Over the last year, there have been some minor changes made to this structure, with the appointment of staff to the final team – Policy and Standards. The staffing structure now consists of the following teams:

**Executive Office**
This team includes the Chief Executive, Executive Assistant and finance and office management. The team supports the governance of the FSRH (including Council and Officers) and deals with all aspects of finance and accountability to the Charity Commission and Companies House, planning, budgeting, use of resources and management of senior staff.

**Membership and Marketing**
This team is led by the Head of Membership and is responsible for all aspects of supporting the FSRH membership including processing of new applications, promotion and marketing of membership, organising conferences/events and dealing with general enquiries.

**Education and Training**
This team is led by the Head of Education and Training and deals with all aspects of the Faculty’s qualifications and training including processing of new applications for the Diploma and Letters of Competence, Membership exam, Specialty training programme and recertification of qualifications.

**Policy and Standards**
This is a new team, led by the Policy and Standards Manager, established to promote standards in the field of sexual and reproductive healthcare and to ensure that the Faculty has a key influencing role in the setting and use of such standards and guidance.

**Staff Pay**
In 2015 a Remuneration Committee was established by Council. The purpose of the committee is to consider the remuneration package for the CEO and employees of FSRH. This includes basic salary, bonuses, performance related pay, pensions contributions and other employee benefits, as relevant.
The committee will ensure that the remuneration packages reflect both organisational and personal performance during the year. The committee is dedicated to maintaining high-performing and motivated employees where every employee is clear about the Faculty’s objectives, how their work will impact on those objectives and how they will benefit from achieving high levels of performance.

The Remuneration Committee will also be responsible for setting the performance objectives of the CEO and assessing performance against those objectives.

AWARDS

To highlight and show recognition for the innovative and inspirational work that is carried out by our members and future members/students with an interest in SRH, the FSRH provides awards and scholarships throughout the year.

The Margaret Jackson Essay Prize

Dr Margaret Jackson was a distinguished pioneer in the field of family planning who helped set up the first birth control clinic in England in 1930. The FSRH annually awards a prize in her memory to three undergraduates. The prize of £300 for the winner and £100 each for the two runners-up is awarded to students who submit original essays on a topic related to contraceptive and sexual health care.

There were 37 submissions for the 2015 Prize. First prize was awarded to Usmaan Halim for ‘Attention all males – three ways to improve your sperm count’. The second and third prizes went to Hannah Warren for ‘Discrepancy and Inequality in Abortion Laws of the United Kingdom’ and Adam Young for ‘The Male Contraceptive Pill: Is It Coming?’, respectively.

The 4-0-8 Sheffield Fund

In 2001, the 4-0-8 Young People’s Consultation Centre Ltd in Sheffield made a donation to the FSRH for the purpose of funding training for healthcare professionals. Approximately £1,000 is allocated every three months as a single award or divided between applicants.

Seven people made successful applications to the 4-0-8 fund in 2015, which included supporting four delegates to attend FSRH conferences.

Fellowships and Membership

Seven members were awarded Fellowship of the FSRH in 2015, acknowledging their committed service to sexual and reproductive healthcare over many years and 3 Honorary Fellowships were awarded to:

- Dr Patricia Lohr
- Andrea Duncan
- Professor Kristina Kemzell Danielsson

Council ratified the examination results from the Part II MFSRH and 11 people successfully passed this examination and were awarded Membership in November 2015.
FINANCIAL REVIEW

FINANCE

Objectives:

- To ensure wise and prudent use of the FSRH resources
- To use resources to support the implementation of Vision 2020 and the 2015 operational plan
- To support major projects undertaken in 2015 and develop an operational plan for 2016
- To monitor how new and future projects impact on income and membership
- To identify additional/diverse sources of income
- To keep the investment and reserves policy under review
- To allocate restricted funds held.

There were two significant projects implemented by the Faculty this year which incurred additional expenditure: the modernisation of the FSRH communications, website and database and further development of the FSRH education work. In addition, the FSRH invested in staff in policy and standards as part of the longer term aim to influence standards in SRH. Council agreed to use reserves if necessary to fund one-off investments in 2015 as they were recognised as being important to the long-term future and sustainability of the Faculty. In addition, promotion of the work of the Faculty and using its influence to improve standards in sexual and reproductive health were key objectives and this was reflected in expenditure during the year – increasing the ability of the Faculty to respond to the changing, and more challenging, external environment. However, it proved possible to invest in these areas without drawing on reserves – in part due to reducing some costs as a result of modernisation and due to an increase in income.

The policy of funding activity from general funds continued but Council recognised the need to ensure membership fees were affordable by keeping membership rate rises small.

Membership renewal rates continued to improve slightly as a result of improvements made to reminders.

Income from the Journal dropped this year, mainly as a result of a reduction in reprint income. The Faculty is discussing with the publisher (BMJ) models of ownership that could improve the efficiency of the production of the Journal.

Council approved increased funding to the Clinical Effectiveness Unit (CEU) at a slightly increased cost per annum, linked to an increase in outputs for 2015–2017.

Further funds were committed to long-term investments late on in the year in 2014, leading to an increase in income from interest on these funds.

Investment policy

FSRH’s current investment objectives are:
To retain the long-term investments in an equity fund investing in a broad range of UK companies and in a bond fund which is constructed to have a longer spread duration.

To maintain a proportion of reserves held in deposit-based investments which, whilst providing lower returns, present less of a risk than potentially higher interest but higher risk investment vehicles.

Council reviewed its investment policy in 2014 and agreed to commit more of its cash reserves to longer term investment, subject to ensuring exclusion of investment in tobacco products. Additional funds were submitted at the end of 2014 to an existing equity fund.

During 2015, £1,200,000 of investments were made into two investment funds via CAF – the Responsible Global Equity Fund and the Responsible UK Income Fund via BMO Global Asset Management. Returns have been satisfactory.

Some reserves remain in a deposit-based investment which whilst providing lower returns did present less of a risk. Trustees will continue to review how to achieve a satisfactory balance between exposure to risk and reasonable return.

**Risk Review 2015**

The FSRH risk register sets out present and possible future issues that might affect or impact on the work of the Faculty, its income and/or staffing. The Honorary Treasurer and CEO undertake the review and report to Council who then review the risks at each Council meeting.

The main risk continues to be the Faculty’s dependence on income from new and existing Diplomate subscriptions and the number of renewal subscriptions of all members. In 2015, the number of new Diplomates fell slightly compared to the previous year. However, retention rates improved as a result of improved processes and back-payments were collected from members re-joining.

The decisions that Council made to mitigate against the risk to the Faculty from the anticipated loss of Diploma income, as a result of the implementation of the Quality Training project, proved successful including investing in marketing of the Diploma, introducing a LoC fee for health care professionals not becoming members and charging for the eKA.

It has been apparent over the year that an additional risk is the changes to commissioning in England which has had an impact on the number of GPs taking Faculty qualifications. Council has kept a close eye on the impact of these changes and will need to continue to explore ways to diversify income sources and influencing commissioning to ensure that healthcare professionals and commissioners are aware of the need to invest in high quality training in SRH.

Risks associated with the planned changes to ‘modernise’ the Faculty set out in the 2020 Strategy have been actively managed by the CEO and Officers, and Council is satisfied that this work continues to be undertaken with sufficient scrutiny and professionalism.
Reserves Policy 2015

The FSRH Reserves Policy is to have free reserves of between 6 months and 1 year of expenditure (£1,017,000 to £2,034,000). The Council agreed to make use of general funds to invest in one-off expenditure in modernisation of the Faculty and the continuing development of FSRH training and guidance in 2015; however, this did not prove necessary due to higher-than-predicted increases in income.

After deducting the carrying value of fixed assets and investments held to support the Faculty’s work in the future, unrestricted free reserves amounted to £2,335,078. Current net assets are just above the accepted appropriate general reserve of between 6 months and 1 year of expenditure. Council will review the reserves policy in 2016.

PLANS FOR THE FUTURE

Council have considered the longer-term plans of the FSRH and approved the following overall goal for the period 2015–17:

Overall goal: To promote effective standards and pathways in SRH through well-trained, multi-disciplinary teams to sustain high quality outcomes for the patient.

Strategic Goals 2015–2017

Strategic Goal 1: To promote high standards of clinical practice through the provision of quality education and training to healthcare professionals delivering SRH care in the UK and internationally, including to:

- Promote FSRH qualifications and the Membership Exam as widely as possible including outside the UK
- Continue to support and run the Specialty training programme to a high standard
- Position FSRH qualifications as part of ‘credentialing’ in SRH
- Explore widening of FSRH qualifications to HCPs beyond doctors and nurses
- Continue to improve existing qualifications, including a review of the Diploma, to ensure they remain and are referred to as ‘the national standard’ in SRH training
- Develop training pathways for nurses and doctors to progress, both before and after the FSRH Diploma
- Improve support to FSRH members to record CPD and revalidation (where applicable)
- Continue to run high quality events to meet the needs of members and maximise return on investment, including online
- Define the MDT in good SRH care.

Strategic Goal 2: To increase recognition among policy makers and commissioners/planners of the importance of SRH to women and men over their life course, including to:

- Communicate the breadth and depth of sexual and reproductive healthcare to commissioners, policy makers, planners and other healthcare professionals across the UK including through the promotion of the FSRH Vision Better Care, a Better Future
- Use the Faculty Vision and country-specific implementation plans to engage commissioners, planners, members, policy makers and patients to improve care
• Provide information and support to commissioners/planners to help improve the quality of SRH commissioning/delivery
• Lobby to bring about re-integration of commissioning in England
• Develop a longer-term FSRH Policy and Influencing strategy.

**Strategic Goal 3:** To improve standards in SRH, including to:

• Publish clinical guidance – increase efficiency of review process by the CEU, measure impact and introduce patient summaries
• Publish the UKMEC
• Produce clinical standards covering all service types mandated by commissioners
• Encourage more high quality research via the Clinical Studies Group
• Explore and cost the role of FSRH in carrying out audits and implement if agreed
• Lobby for improvements in the quality and consistency of abortion services – working jointly with RCOG and others
• Explore and cost the role of the FSRH in the accreditation or recognition of standards in practices/services and training
• Strengthen the voice of members in improving standards and lobbying for change
• Develop mechanisms for consumer involvement in standards work.

**Strategic Goal 4:** To strengthen and develop leadership in SRH, including to:

• Publish the FSRH Vision *Better Care, A Better Future: A New Vision for Sexual and Reproductive Health Care* and engage all relevant partners to implement the vision
• Develop and publish implementation plans for each of the four countries of the UK based on the FSRH Vision
• Promote the breadth of SRH and its wider benefits (using the Vision)
• Lobby for an increase in the number of places on the Specialty training programme
• Continue to support and promote the Equivalence to achieve specialist registration
• Review our approach to workforce planning to ensure we have the data to make the case for the right number of consultants, nurses, GPs
• Develop joint working with other specialties in response to *Shape of Training*
• Promote SRH through membership of the Academy of Medical Royal Colleges
• Develop partnerships with others including RCOG, BASHH, RCGP, RCN to achieve these goals
• Work with the Faculty of Medical Leadership and Management to support development of leadership skills in SRH
• Promote the role and impact of the SRH medical specialist
• Continue to review job plans to ensure they are fit for purpose.

**Strategic Goal 5:** To strengthen and modernise the FSRH, including to:

• Launch the new website, driving increased usage and reduced telephone enquiries
• Review and strengthen the membership offer and widen membership categories
• Communicate the refreshed brand and implement brand guidelines to ensure a consistent look and feel to FSRH communications
• Publish a clear mission, vision and values statement
• Improve (online) processes for members leading to an increase in membership satisfaction and reducing staff time
• Establish the Board of Trustees and related Committees
• Maximise income including identifying potential new sources of income
• Maximise value for money through reviewing contracts, increasing efficiency, reducing paperwork
• Provide opportunities for ‘consumers’ to influence the work of the FSRH
• Increase new membership (targets to be included in the membership strategy), including international membership and increase retention rate
• Continue to improve communication with membership
• Explore and cost the option of developing ‘special interest groups’ for members, e.g. GPs, Public Health, etc.
• Ensure all policies are in place necessary for being fit for purpose and meeting all legal and regulatory obligations.

A detailed budget and operational plan was approved by Council for 2015 based on these goals.

ADDITIONAL SECTIONS

Provision of Information to the Auditor

Each of the persons who are directors at the time when this directors’ report is approved has confirmed that:
• So far as that director is aware, there is no relevant audit information of which the company’s auditor is unaware, and
• That director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company’s auditor in connection with preparing his report and to establish what the company’s auditor is aware of that information.

The annual report and financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Directors and signed on its behalf:

Dr Diana Mansour
Director, FSRH

Date: 4 July 2016
TRUSTEES’ RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements of the charitable company in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that year. In preparing these financial statements, the Trustees are required:

• to select suitable accounting policies and then apply them consistently;

• to make judgements and estimates that are reasonable and prudent;

• to state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

• to prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that show and explain the charitable company’s transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE FACULTY OF
SEXUAL AND REPRODUCTIVE HEALTHCARE OF THE ROYAL COLLEGE OF
GYNAECOLOGISTS AND OBSTETRICIANS

We have audited the financial statements of the Faculty of Sexual and Reproductive Healthcare of the Royal College of Obstetricians and Gynaecologists for the year ended 31 December 2015, which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditor

As explained more fully in the Trustees’ Responsibilities Statement, the Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council’s (FRC’s) Ethical Standards for Auditors.

Scope of the Audit of the Financial Statements

A description of the scope of an audit of financial statements is provided on the FRC’s website at www.frc.org.uk/auditscopeukprivate.

Opinion on Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity’s affairs as at 31 December 2015 and of its incoming resources and application of resources, including its 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 Companies Act 2006.

Opinion on Other Matters Prescribed by the Companies Act 2006

In our opinion, the information given in the Trustees’ report for the financial year for which the financial statements are prepared is consistent with the financial statements.
Matters on Which We are Required to Report by Exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, 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

- certain disclosures of Trustees’ remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit; or

- the Trustees were not entitled to prepare financial statements in accordance with the small companies regime, take advantage of the small companies exemption in preparing the Trustees’ report or the exemption from the requirement to prepare a strategic report.

Fiona Condron, Senior Statutory Auditor
for and on behalf of BDO LLP, Statutory Auditor
Gatwick
United Kingdom

Date: 5 July 2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)
# STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

<table>
<thead>
<tr>
<th>Notes</th>
<th>Unrestricted Funds</th>
<th>Designated Funds</th>
<th>Restricted Funds</th>
<th>Total Funds (restated)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2015</td>
<td>2015</td>
<td>2015</td>
<td>2015</td>
</tr>
<tr>
<td>Income from:</td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Donations</td>
<td>-</td>
<td>16,699</td>
<td>16,699</td>
<td>-</td>
</tr>
<tr>
<td>Grants</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>40,000</td>
</tr>
<tr>
<td>Subscriptions and registration fees</td>
<td>1,646,931</td>
<td>-</td>
<td>1,646,931</td>
<td>1,520,531</td>
</tr>
<tr>
<td>Conference income</td>
<td>344,023</td>
<td>-</td>
<td>344,023</td>
<td>275,032</td>
</tr>
<tr>
<td>Journal of Family Planning</td>
<td>55,507</td>
<td>-</td>
<td>55,507</td>
<td>55,302</td>
</tr>
<tr>
<td>Examination fees</td>
<td>159,074</td>
<td>-</td>
<td>159,074</td>
<td>120,458</td>
</tr>
<tr>
<td>Other trading activities</td>
<td>52,589</td>
<td>-</td>
<td>52,589</td>
<td>46,877</td>
</tr>
<tr>
<td>Other income</td>
<td>41,741</td>
<td>-</td>
<td>41,741</td>
<td>35,348</td>
</tr>
<tr>
<td>Interest and dividends receivable</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>70,488</td>
</tr>
<tr>
<td>Total income</td>
<td>2,390,730</td>
<td>16,699</td>
<td>2,407,429</td>
<td>2,164,036</td>
</tr>
<tr>
<td>Expenditure on:</td>
<td>1(d)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Raising funds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>11,657</td>
</tr>
<tr>
<td>Investment management costs</td>
<td>11,657</td>
<td>-</td>
<td>-</td>
<td>11,657</td>
</tr>
<tr>
<td>Charitable activities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Conferences, meetings and membership services</td>
<td>1,656,045</td>
<td>13,838</td>
<td>1,669,883</td>
<td>1,835,184</td>
</tr>
<tr>
<td>Journal of Family Planning</td>
<td>269,767</td>
<td>-</td>
<td>269,767</td>
<td>266,509</td>
</tr>
<tr>
<td>Examinations</td>
<td>97,295</td>
<td>-</td>
<td>97,295</td>
<td>78,907</td>
</tr>
<tr>
<td>Awards, prizes and other expenditure</td>
<td>-</td>
<td>2,795</td>
<td>2,795</td>
<td>1,473</td>
</tr>
<tr>
<td>Total expenditure</td>
<td>4</td>
<td>2,034,764</td>
<td>16,633</td>
<td>2,051,397</td>
</tr>
<tr>
<td>Net income/(expenditure) before transfers</td>
<td>355,966</td>
<td>-</td>
<td>66</td>
<td>356,032</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(24,217)</td>
</tr>
</tbody>
</table>
## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) (cont.)

<table>
<thead>
<tr>
<th>Notes</th>
<th>Unrestricted Funds 2015</th>
<th>Designated Funds 2015</th>
<th>Restricted Funds 2015</th>
<th>Total Funds 2015</th>
<th>Total Funds (restated) 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td></td>
<td>Transfers between funds</td>
<td>(33,860)</td>
<td>33,860</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Net income before gains and losses</td>
<td>5</td>
<td>322,106</td>
<td>33,860</td>
<td>66</td>
</tr>
<tr>
<td></td>
<td>Unrealised gains on investments</td>
<td>7</td>
<td>48,873</td>
<td>-</td>
<td>48,873</td>
</tr>
<tr>
<td></td>
<td>Net movement in funds</td>
<td>370,979</td>
<td>33,860</td>
<td>66</td>
<td>404,905</td>
</tr>
<tr>
<td>Fund balances</td>
<td>Balances brought forward at 1 January</td>
<td>11</td>
<td>5,526,395</td>
<td>-</td>
<td>267,213</td>
</tr>
<tr>
<td></td>
<td>Balances carried forward at 31 December</td>
<td>11</td>
<td>5,897,374</td>
<td>33,860</td>
<td>267,279</td>
</tr>
</tbody>
</table>

All amounts derive from continuing activities. All gains and losses in the year are included in the Statement of Financial Activities.
**BALANCE SHEET**

**As at 31 December 2015**

<table>
<thead>
<tr>
<th>Notes</th>
<th>2015</th>
<th>2014 (restated)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>FIXED ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>6</td>
<td>153,732</td>
</tr>
<tr>
<td>Investments</td>
<td>7</td>
<td>3,498,564</td>
</tr>
<tr>
<td><strong>Total Fixed Assets</strong></td>
<td></td>
<td><strong>3,652,296</strong></td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>8</td>
<td>289,326</td>
</tr>
<tr>
<td>Short term deposits</td>
<td>1</td>
<td>1,221,973</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>1</td>
<td>1,453,439</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td></td>
<td><strong>2,964,738</strong></td>
</tr>
<tr>
<td><strong>CREDITORS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amounts falling due within one year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Creditors and accruals</td>
<td>9</td>
<td>287,207</td>
</tr>
<tr>
<td>Deferred income</td>
<td>14</td>
<td>74,314</td>
</tr>
<tr>
<td><strong>Total Creditors</strong></td>
<td></td>
<td><strong>361,521</strong></td>
</tr>
<tr>
<td><strong>NET CURRENT ASSETS</strong></td>
<td></td>
<td><strong>2,603,217</strong></td>
</tr>
<tr>
<td><strong>CREDITORS: Amounts falling due after one year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>9</td>
<td>57,000</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS LESS LIABILITIES</strong></td>
<td></td>
<td><strong>6,198,513</strong></td>
</tr>
<tr>
<td><strong>RESERVES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General fund</td>
<td>5</td>
<td>5,897,374</td>
</tr>
<tr>
<td>Designated fund</td>
<td>11</td>
<td>33,860</td>
</tr>
<tr>
<td>Restricted Funds</td>
<td>11</td>
<td>267,279</td>
</tr>
<tr>
<td><strong>Total Funds</strong></td>
<td></td>
<td><strong>6,198,513</strong></td>
</tr>
</tbody>
</table>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2008 relating to small companies.

Approved by the Board of Directors and signed on its behalf:

Dr Diana Mansour  
Director, FSRH

Date: 4 July 2016
STATEMENT OF CASH FLOWS
For the year ended 31 December 2015

<table>
<thead>
<tr>
<th>Notes</th>
<th>2015 £</th>
<th>2014 £</th>
</tr>
</thead>
</table>

Cash flows from operating activities

Surplus/(deficit) for the year 404,905 (14,099)

Adjustments for:
- Depreciation 9,763 6,803
- Unrealised gains on investments (48,873) (10,118)
- Investment management costs 11,657 6,180
- Interest received (90,865) (70,488)
- Increase in debtors (51,475) (15,315)
- Increase in creditors (71,765) (45,319)

Net cash from operating activities 163,347 (142,356)

Cash flows from investing activities

- Purchase of fixed assets & assets under construction (151,657) (15,156)
- Purchase of investments (1,200,000) (1,000,000)
- Interest received 90,865 70,488

Net cash from investing activities (1,260,792) (944,668)

Net decrease in cash & cash equivalents (1,097,445) (1,087,024)

Cash & cash equivalents at beginning of year A 3,772,857 4,859,881
Cash & cash equivalents at end of year A 2,675,412 3,772,857

A. COMPONENTS OF CASH AND CASH EQUIVALENTS

<table>
<thead>
<tr>
<th></th>
<th>2015 £</th>
<th>2014 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short term deposits</td>
<td>1,221,973</td>
<td>1,218,355</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>1,453,439</td>
<td>2,554,502</td>
</tr>
<tr>
<td>Total</td>
<td>2,675,412</td>
<td>3,772,857</td>
</tr>
</tbody>
</table>
1 ACCOUNTING POLICIES

(a) Accounting convention

The financial statements have been prepared under the historical cost convention in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS 102)), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Companies Act 2006.

(b) Income

Donations are accounted for as received. Income received from subscription and registration fees, grants for research, and other income, including that derived from conferences, the sale of logbooks and exam fees, is accounted for in the accounting period to which it relates. Amounts invoiced in excess of the amount earned during the period are recognised as income in advance.

(c) Investment income

Investment income and interest on bank deposits are accounted for on an accruals basis.

(d) Expenditure

Expenditure is recognised on an accruals basis. Staff costs are allocated between cost headings according to the function of each employee. All other costs are allocated directly to activities. Activities in furtherance of the charity’s objects include costs relating to conferences, meetings and members’ support services. Governance costs have been apportioned across other expenditure headings in proportion to direct expenditure costs.

(e) Research and education grant expenditure

Expenditure on research and education grants is accounted for at the time at which the relevant grant becomes a committed liability of the Faculty.

(f) Investments

Investments have been valued at bid price at the Balance Sheet date. Unrealised gains and losses on revaluation are included in the Statement of Financial Activities.

(g) Depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost. The cost of tangible fixed assets (office equipment) is depreciated by equal instalments over the estimated useful life of the assets, being three years.

(h) Pensions

The cost of providing pension benefits is charged to the income and expenditure account over the period benefiting from the employee service.

(i) Operating lease rentals

Expenditure in respect of operating leases is accounted for in the period to which it relates.

(j) Funds

Restricted funds are unexpended cash balances and donations held on trust to be applied for specific purposes.
Unrestricted funds comprise the accumulated surplus or deficit from the Statement of Financial Activities, which are not restricted. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

(k) First time adoption of FRS 102 and the Charities SORP FRS 102/Reconciliation with previous GAAP

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102, the restatement of comparative items was required. The transition date was 1 January 2014 with the transition changes required in the accounts shown on note 18 to these accounts.

(l) Going concern

The trustees have considered the budget and cash flow for the next 12 months and are of the opinion that the organisation is a going concern.

2 EMOLUMENTS OF TRUSTEES

The trustees of the Faculty received no emoluments for their services during the year. Expenses reimbursed to 13 trustees amounted to £18,158 (2014: £24,504). Professional indemnity insurance paid amounted to £2,681 (2014: £2,663) and includes trustees’ liabilities.

A member of the trustees, Dr J Heathcote, received fees of £3,500 (2014: £5,296.05) for consultancy services in relation to updating the eKA, as allowed by the charity’s Memorandum and Articles of Association and the Charities Act. No donations from trustees were received.

3 STAFF NUMBERS AND COSTS

The numbers of permanent persons employed by the company during the year were 16 full-time (2014: 15 full-time). One employee earned between £70,000 and £80,000 per annum (2014: one).

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Wages and salaries</td>
<td>534,784</td>
<td>470,882</td>
</tr>
<tr>
<td>Employer’s NIC</td>
<td>55,053</td>
<td>50,945</td>
</tr>
<tr>
<td>Pension contributions</td>
<td>23,870</td>
<td>94,293</td>
</tr>
<tr>
<td>Other staff costs</td>
<td>25,514</td>
<td>44,875</td>
</tr>
<tr>
<td></td>
<td><strong>639,221</strong></td>
<td><strong>660,995</strong></td>
</tr>
</tbody>
</table>

The organisation’s key management comprised the Chief Executive Officer, the Head of Membership and the Head of Education and Training. The aggregate pay of the key management, including social security and pension costs, was £200,272 (2014: £170,000).

4 EXPENDITURE

<table>
<thead>
<tr>
<th></th>
<th>Staff costs</th>
<th>Depreciation</th>
<th>Printing</th>
<th>Other</th>
<th>Total</th>
<th>Total (restated)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment management</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>11,657</td>
<td>11,657</td>
<td>6,180</td>
</tr>
<tr>
<td>Conferences, meetings</td>
<td>609,487</td>
<td>9,763</td>
<td>28,610</td>
<td>1,022,023</td>
<td>1,669,883</td>
<td>1,835,184</td>
</tr>
<tr>
<td>membership support</td>
<td>-</td>
<td>-</td>
<td>179,020</td>
<td>90,747</td>
<td>269,767</td>
<td>266,509</td>
</tr>
<tr>
<td>Journal of Family Planning</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>67,561</td>
<td>97,295</td>
<td>78,907</td>
</tr>
<tr>
<td>Examinations</td>
<td>29,734</td>
<td>-</td>
<td>-</td>
<td>2,795</td>
<td>2,795</td>
<td>1,473</td>
</tr>
<tr>
<td>Awards, prizes and other</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,194,783</td>
<td>2,051,397</td>
<td>2,188,253</td>
</tr>
<tr>
<td>expenditure</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>639,221</strong></td>
<td><strong>9,763</strong></td>
<td><strong>207,630</strong></td>
<td><strong>1,194,783</strong></td>
<td><strong>2,051,397</strong></td>
<td><strong>2,188,253</strong></td>
</tr>
</tbody>
</table>
5  NET INCOME

Net income is stated after charging:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Depreciation</td>
<td>£9,763</td>
<td>£6,803</td>
</tr>
<tr>
<td>Audit fee</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current year fee</td>
<td>£11,760</td>
<td>£11,562</td>
</tr>
<tr>
<td>FRS102 audit work</td>
<td>£1,680</td>
<td>-</td>
</tr>
<tr>
<td>Rentals payable under operating leases:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office rental</td>
<td>£82,858</td>
<td>£81,335</td>
</tr>
<tr>
<td>Office equipment</td>
<td>£5,685</td>
<td>£5,685</td>
</tr>
</tbody>
</table>

6  TANGIBLE FIXED ASSETS

<table>
<thead>
<tr>
<th></th>
<th>Office Equipment</th>
<th>Assets under Construction</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>At 1 January 2015</td>
<td>142,929</td>
<td>-</td>
<td>142,929</td>
</tr>
<tr>
<td>Additions</td>
<td>8,931</td>
<td>142,726</td>
<td>151,657</td>
</tr>
<tr>
<td>At 31 December 2015</td>
<td>151,860</td>
<td>142,726</td>
<td>294,586</td>
</tr>
<tr>
<td>Depreciation</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>At 1 January 2015</td>
<td>131,091</td>
<td>-</td>
<td>131,091</td>
</tr>
<tr>
<td>Charge for the year</td>
<td>9,763</td>
<td>-</td>
<td>9,763</td>
</tr>
<tr>
<td>At 31 December 2015</td>
<td>140,854</td>
<td>-</td>
<td>140,854</td>
</tr>
<tr>
<td>Net book value</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>At 31 December 2015</td>
<td>11,006</td>
<td>142,726</td>
<td>153,732</td>
</tr>
<tr>
<td>At 31 December 2014</td>
<td>11,838</td>
<td>-</td>
<td>11,838</td>
</tr>
</tbody>
</table>

7  FIXED ASSETS - INVESTMENTS

<table>
<thead>
<tr>
<th>Investment Portfolio Portfolio</th>
<th>National Savings</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Market value at 1 January 2015</td>
<td>2,260,848</td>
<td>500</td>
</tr>
<tr>
<td>Purchases</td>
<td>1,200,000</td>
<td>-</td>
</tr>
<tr>
<td>Unrealised gain</td>
<td>48,873</td>
<td>-</td>
</tr>
<tr>
<td>Investment fees</td>
<td>(11,657)</td>
<td>(11,657)</td>
</tr>
<tr>
<td>Market value at 31 December 2015</td>
<td>3,498,064</td>
<td>500</td>
</tr>
<tr>
<td>Cost at 31 December 2015</td>
<td>3,200,061</td>
<td>500</td>
</tr>
<tr>
<td>Cost at 1 January 2015</td>
<td>2,000,061</td>
<td>500</td>
</tr>
</tbody>
</table>

The investment portfolio held with JP Morgan comprises £1,639,326 invested in the UK Equity Fund for Charities and £632,611 invested in the Bond Fund for Charities.
### 8 DEBTORS AND PREPAYMENTS

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Accrued income</td>
<td>164,016</td>
<td>98,568</td>
</tr>
<tr>
<td>Prepayments</td>
<td>66,461</td>
<td>128,884</td>
</tr>
<tr>
<td>Other debtors</td>
<td>58,849</td>
<td>10,399</td>
</tr>
<tr>
<td></td>
<td>289,326</td>
<td>237,851</td>
</tr>
</tbody>
</table>

### 9 CREDITORS AND ACCRUALS

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Amounts falling due within one year:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade creditors</td>
<td>83,485</td>
<td>177,318</td>
</tr>
<tr>
<td>Social security and other taxes</td>
<td>14,567</td>
<td>14,606</td>
</tr>
<tr>
<td>Other creditors</td>
<td>121,394</td>
<td>59,393</td>
</tr>
<tr>
<td>Accruals</td>
<td>67,761</td>
<td>40,257</td>
</tr>
<tr>
<td></td>
<td>287,207</td>
<td>291,574</td>
</tr>
<tr>
<td>Amounts falling due after one year:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pension liability</td>
<td>57,000</td>
<td>56,000</td>
</tr>
</tbody>
</table>

### 10 TAXATION

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2015 (CONTINUED)

11 MOVEMENT OF FUNDS

<table>
<thead>
<tr>
<th>Restricted Funds</th>
<th>Balance b/f (adjusted)</th>
<th>Incoming resources £</th>
<th>Transfer £</th>
<th>Resources expended £</th>
<th>gains/losses £</th>
<th>Balance c/f £</th>
</tr>
</thead>
<tbody>
<tr>
<td>HIV Consensus Fund</td>
<td>34</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>34</td>
</tr>
<tr>
<td>Dept of Health Grant Fund</td>
<td>3,076</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3,076</td>
</tr>
<tr>
<td>Dept of Health Grant Fund</td>
<td>74,240</td>
<td>-</td>
<td>-</td>
<td>(3,106)</td>
<td>-</td>
<td>71,134</td>
</tr>
<tr>
<td>Health Education England (formerly DoH)</td>
<td>62,969</td>
<td>-</td>
<td>-</td>
<td>(10,733)</td>
<td>-</td>
<td>52,236</td>
</tr>
<tr>
<td>David Bromham Memorial Fund</td>
<td>10,155</td>
<td>-</td>
<td>-</td>
<td>(523)</td>
<td>-</td>
<td>9,632</td>
</tr>
<tr>
<td>Four-O-Eight Sheffield Fund</td>
<td>116,739</td>
<td>-</td>
<td>-</td>
<td>(2,271)</td>
<td>-</td>
<td>114,468</td>
</tr>
<tr>
<td>PSP</td>
<td>16,699</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>16,699</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>267,213</strong></td>
<td><strong>16,699</strong></td>
<td><strong>-</strong></td>
<td><strong>(16,633)</strong></td>
<td><strong>-</strong></td>
<td><strong>267,279</strong></td>
</tr>
</tbody>
</table>

| Unrestricted funds                   | 5,526,395              | 2,390,730            | (33,860)  | (2,034,764)          | 48,873         | 5,897,374      |
| Designated funds                     | -                      | -                    | 33,860    | -                    | -              | 33,860         |
| **Total**                             | **5,793,608**          | **2,407,429**        | **-**     | **(2,051,397)**      | **48,873**     | **6,198,513**  |

The HIV Consensus Fund consists of money donated for the publication of the outcomes of the HIV Consensus Conference.

The fund received in 2008 to develop national training standards for non-medical health care professionals will be used, after agreement with the Department of Health (DH), to provide postgraduate education.

The brought forward fund balance of £74,240 received from the DH is to be used to address the workforce deficit by increasing numbers of consultants in SRH via ‘equivalence’.

The brought forward fund balance of £62,969 received from the DH (now HEE) is for e-learning for Health (eLiH) work to support and update ‘e-SRH’ available to all NHS staff.

The David Bromham Memorial Fund is for a prize acknowledging a significant contribution in the field of family planning, in particular in the fields of clinical practice, education and ethics.

The Four-O-Eight Sheffield Fund has the purpose of providing bursaries to doctors and others unable to take part in education and training without financial help. The interest, and an amount not exceeding 5% of the capital per annum, can be used to fund the core activities of the Faculty.

PSP: Priority Setting Partnership. Funds were donated from the Palatine Charitable Trust (£2,220) and the now defunct ‘UK Family Planning and Reproductive Health Research Network’ (£14,479) and a restricted fund was established by FSRH Council to spend this on financing a Contraception PSP which will establish the top research priorities needed in SRH in the UK.

The £33,860 designated fund was established by Council to fund the cost of moving if the existing licence at the RCOG were to be revoked.
12 ANALYSIS OF NET ASSETS BY FUNDS

<table>
<thead>
<tr>
<th>Restricted funds</th>
<th>Tangible fixed assets £</th>
<th>Investments £</th>
<th>Net current assets £</th>
<th>Creditors Amounts Falling due after 1 year £</th>
<th>Total £</th>
</tr>
</thead>
<tbody>
<tr>
<td>HIV Consensus Fund</td>
<td>-</td>
<td>-</td>
<td>34</td>
<td>-</td>
<td>34</td>
</tr>
<tr>
<td>Dept of Health Grant Fund</td>
<td>-</td>
<td>-</td>
<td>3,076</td>
<td>-</td>
<td>3,076</td>
</tr>
<tr>
<td>Dept of Health Grant Fund</td>
<td>-</td>
<td>-</td>
<td>71,134</td>
<td>-</td>
<td>71,134</td>
</tr>
<tr>
<td>Dept of Health Grant Fund</td>
<td>-</td>
<td>-</td>
<td>52,236</td>
<td>-</td>
<td>52,236</td>
</tr>
<tr>
<td>David Bromham Memorial Fund</td>
<td>-</td>
<td>9,632</td>
<td>-</td>
<td>-</td>
<td>9,632</td>
</tr>
<tr>
<td>PSP Fund</td>
<td>-</td>
<td>-</td>
<td>16,699</td>
<td>-</td>
<td>16,699</td>
</tr>
<tr>
<td>Four-O-Eight Sheffield Fund</td>
<td>-</td>
<td>-</td>
<td>114,468</td>
<td>-</td>
<td>114,468</td>
</tr>
<tr>
<td>Total Restricted funds</td>
<td>-</td>
<td>9,632</td>
<td>257,647</td>
<td>-</td>
<td>267,279</td>
</tr>
<tr>
<td>Designated Funds</td>
<td>-</td>
<td>-</td>
<td>33,860</td>
<td>-</td>
<td>33,860</td>
</tr>
<tr>
<td>General funds</td>
<td>153,732</td>
<td>3,488,932</td>
<td>2,311,710</td>
<td>(57,000)</td>
<td>5,897,374</td>
</tr>
</tbody>
</table>

At 31 December 2015  

153,732 3,498,564 2,603,217 (57,000) 6,198,513

13 OPERATING LEASE COMMITMENTS

At 31 December 2015 the company had total commitments under operating leases which expire:

<table>
<thead>
<tr>
<th></th>
<th>2015 Office licence £</th>
<th>2015 Office equipment £</th>
<th>2014 Office licence £</th>
<th>2014 Office equipment £</th>
</tr>
</thead>
<tbody>
<tr>
<td>In second to fifth years inclusive</td>
<td>-</td>
<td>5,256</td>
<td>-</td>
<td>1,752</td>
</tr>
<tr>
<td>In more than 5 years</td>
<td>331,432</td>
<td>-</td>
<td>83,205</td>
<td>-</td>
</tr>
</tbody>
</table>

14 DEFERRED INCOME

<table>
<thead>
<tr>
<th></th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at 1 January 2015</td>
<td>142,712</td>
</tr>
<tr>
<td>Amount released to incoming resources</td>
<td>(142,712)</td>
</tr>
<tr>
<td>Amount deferred in the year</td>
<td>74,314</td>
</tr>
<tr>
<td>Balance at 31 December 2015</td>
<td>74,314</td>
</tr>
</tbody>
</table>

15 STATUS OF COMPANY

The company is limited by the guarantee of its members, the guarantee of each member being restricted to £1. The company is a registered charity, registration number 1019969.
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2015 (CONTINUED)

16 RELATED PARTY TRANSACTIONS

Other than those stated in note 2, there are no related party transactions.

17 PENSION COSTS

The Faculty of Sexual and Reproductive Healthcare (the Faculty) participates in the Royal College of Obstetricians and Gynaecologists Pension Scheme (the Scheme), a pension scheme providing defined benefits based on final pay. The assets of the Scheme are held separately from those of the employers participating in the Scheme and are invested in exempt investment funds. The Scheme was closed to new entrants during 2005 and to future accrual from 31 December 2014.

The Scheme is a multi-employer scheme as defined in Financial Reporting Standard 102 (FRS 102), and under the provisions of FRS 102 relating to multi-employer schemes, the Faculty accounts for contributions paid to the Scheme as though it were a defined contribution scheme. The trustees of the Scheme are required to act in the best interest of the Scheme’s beneficiaries. The appointment of members of the trustee board is determined by the trust documentation.

The Scheme is a non-segregated multi-employer scheme and as a result it is not possible in the normal course of events to identify on a reasonable and consistent basis the share of the assets belonging to individual participating employers. The assets are co-mingled for investment purposes and the benefits are paid out of total Scheme assets.

The trustees of the Scheme commission a formal scheme funding assessment every three years. The main purpose of the scheme funding assessment is to determine the financial position of the Scheme in order to address the level of future contributions required so that the Scheme can meet its pension obligations as they fall due.

A scheme funding assessment as at 1 April 2013 was carried out for the trustees of the Scheme by a qualified independent actuary. The fair value of the Scheme assets was £16,056,000 and the present value of funded obligations was £19,002,000, giving a deficit for the Scheme as a whole of £2,946,000 as at 1 April 2013.

It is understood that the Scheme is a ‘last man standing’, multi-employer scheme, so that if all of the other participating employers cease to participate, then responsibility for funding the entire Scheme would fall to the Faculty. However, the inclusion of this statement does not mean that it is anticipated that the other participating employers will cease to participate in the Scheme before the Faculty, and, in the meantime, all participating employers are making contributions to the Scheme to make good the shortfall in the Scheme. For a participating employer to cease to participate in circumstances where it has not become insolvent, it would be required to pay into the Scheme its share of the shortfall in the Scheme, determined on a discontinuance basis.

The trustees and employers have agreed a Recovery Plan, dated 27 June 2014, which requires total contributions to the Scheme of £850,000 by 1 July 2014 and then £38,250 per month from 1 July 2017 to 30 June 2024. Of this, the Faculty was required to pay £17,000 by 1 July 2014 and then £765 per month. Under FRS102, a liability in respect of the future contributions due under this commitment is now recognised.

An additional funding charge or ‘liability’ has been recognised, representing the present value of the future deficit contributions payable under the Recovery Plan.

The movements in the liability during the year were as follows:
(Note 17 continued)

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£'000</td>
<td>£'000</td>
</tr>
<tr>
<td>Balance at start of year</td>
<td>56</td>
<td>-</td>
</tr>
<tr>
<td>Charge for year</td>
<td>-</td>
<td>17</td>
</tr>
<tr>
<td>Contributions paid</td>
<td>-</td>
<td>(17)</td>
</tr>
<tr>
<td>Additional funding charge</td>
<td>1</td>
<td>56</td>
</tr>
<tr>
<td>Balance at 31 December</td>
<td>57</td>
<td>56</td>
</tr>
</tbody>
</table>

The amount recognised in the statement of financial position is:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£'000</td>
<td>£'000</td>
</tr>
<tr>
<td>Multi-employer scheme</td>
<td>57</td>
<td>56</td>
</tr>
</tbody>
</table>

The amount recognised in the Statement of Financial Activities is:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£'000</td>
<td>£'000</td>
</tr>
<tr>
<td>Multi-employer scheme</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charge for year</td>
<td>-</td>
<td>17</td>
</tr>
<tr>
<td>Additional funding charge</td>
<td>1</td>
<td>56</td>
</tr>
</tbody>
</table>

18 EFFECTS OF FRS 102

Under FRS 102, the charity has accrued for outstanding holiday and accounted for the pension scheme deficit. Governance costs have been allocated to charitable expenditure in proportion to the direct costs.

<table>
<thead>
<tr>
<th>Reserves</th>
<th>Surplus Year ended 31 Dec 2014</th>
<th>Reserves at 31 Dec 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>As previously stated under former UK GAAP</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>5,807,707</td>
<td>9,277</td>
<td>5,816,984</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Transitional adjustments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Holiday pay accrual</td>
</tr>
<tr>
<td>Charge for pension scheme liability</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other adjustments and restatements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Creditor adjustment</td>
</tr>
</tbody>
</table>

As stated in accordance with FRS 102 5,807,707  (14,099)  5,793,608