



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

## Report and Accounts 2020

Year ended 31 December 2020

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**ANNUAL REPORT AND ACCOUNTS  
YEAR ENDED 31 DECEMBER 2020**

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## **PRESIDENT'S STATEMENT**

2020 was a year in which we were all affected by Covid-19. It impacted on our members and on our work, in particular, on our ability to hold events and deliver education and training. However, we had some great successes in meeting these challenges and seeing some of the investment from previous years - and adaptation to our new circumstances - paying off. The launch of the Training Hub (learning management system) and redesigned Diploma was a great credit to the hard work of many people. We are delighted that over 90 candidates applied and paid for the new Diploma before the end of the year and we look forward to seeing more and more of our qualifications and training on the new Training Hub in 2021. We also held a very successful 'virtual' conference which attracted over double the number of participants we would normally have at a face to face event.

In addition to the impact of Covid-19 on our members and our work, we faced the challenges of servicing a large and diverse membership body with a relatively small income and staff team, while relying very heavily on a large pool of our members to carry out significant elements of our work. It is a great credit to them that they have mostly managed to continue to carry out their work for the FSRH despite the challenges many are facing in their professional lives due to Covid-19. There needs to be a period of restoration and recovery for our members as we consider the lessons learned from Covid-19. Over the past year we've supported our members to provide essential SRH care during the Covid-19 pandemic. We produced guidance for the prioritisation and restoration of essential SRH services, created a Covid-19 hub with up-to-date resources, and conducted a survey to learn about our members' experiences and to share these insights with the Government. We know that our members have welcomed these communications and felt supported by us through a challenging time in their day to day work.

The late part of 2020 also saw the appointment of a temporary job share in the CEO position and we welcomed Dr Subo Shanmuganathan into the role. A good working partnership developed between the two CEOs and this ensured that the focus on the delivery of the 5-year Corporate Strategy was maintained.

It is with great sadness that I share the news that Jane Hatfield, our first CEO, died from ovarian cancer on 22 May 2021. She died at home surrounded by her family. Jane had been living with an ovarian cancer diagnosis since early 2019 and undergone various rounds of treatment since then.

### **SRH policy wins in 2020**

2020 proved to be a year of significant challenges as the impact of the Covid-19 pandemic increased. There is no doubt that this changed the services we support; health systems may not go back to the way they were before the pandemic.

Changing legislation and the dissolution of Public Health England (PHE) has meant that we have worked tirelessly to influence the Department of Health and Social Care (DHSC) to ensure that health promotion is at the heart of the national reforms. We have lobbied for the reform of the NHS and Public Health to tackle the fragmented commissioning of SRH and women's health more broadly, meeting with representatives from DHSC, PHE, NHS England and Members of Parliament. This is a workstream that will continue well into 2021, as the NHS Bill and reform of the Public Health system unfold. We will continue to seek Ministerial support for holistic, integrated care for women and explore opportunities as Integrated Care Systems (ICSs) develop.

We believe it is vital that women have access to the information they need to make the best choices for their sexual and reproductive health. With this in mind, we produced our first ever patient-focussed guide for women seeking SRH services during the pandemic. Our guidance helped women to stay informed about contraception, abortion, and other SRH services during this difficult and uncertain time.

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

We have also been working to ensure that access to SRH services improves beyond the pandemic. We have campaigned for the temporary measure allowing the home use of both abortion pills to be made permanent, and for the progestogen-only contraceptive pill to be reclassified as a pharmacy medicine

On the Parliamentary front, we have successfully reconvened the All-Party Parliamentary Group on SRH (APPG SRH). We reopened its Inquiry into access to contraception to gather evidence on COVID-19 impact. The final report was launched in a well-attended online event, with good coverage on national and local media.

Across the UK, we have worked closely with the Cross-Party Group (CPG) on Women's Health in Scotland, influencing its programming and speaking in meetings. We supported the Period Poverty Bill campaign led by the then Shadow Health Minister, briefing her on issues around menstrual health. This all helped the campaign that resulted in the Bill being passed supporting free period products for all – the first such legislation globally. We have also run a survey of Scotland Committee members to chart their experiences of providing SRH care during the pandemic.

2020 saw important legislative progress in Northern Ireland as we welcomed the new regulatory framework for abortion care. Our public response to the regulations has helped our Northern Ireland Committee on ongoing discussions with the Department of Health to facilitate provision of legal and safe abortion care.

In turn, Wales Committee members have worked with the Welsh Government's Sexual Health group, attending meetings and influencing Government strategy. This has ensured FSRH's aims in Wales are heard.

Yet we also recognise that while progress has been made, there is still much more to do. We want to ensure that women and men are able to access sexual and reproductive health care and information without fear, harassment, stigma or judgement.

We will continue to advocate for the importance of SRH services and will work to ensure that these vital services are adequately funded in the future. We hope to advance our campaign for buffer zones around abortion clinics, which allow girls and women to access abortion care without fear of harassment. We will also be supporting the Royal College of Obstetricians and Gynaecologists' Making Abortion Safe campaign, which aims to improve access to abortion and post-abortion care around the world.

These are all important developments, and in 2021 we will strive to place women's health as well as sexual and reproductive health even higher on the political agenda.

**Thank you for your time and support**

I would like to thank our members, staff and all those who have given their time to FSRH committees, Council, Board of Trustees and as Trainers. It is their expertise, support and knowledge that makes us increasingly effective and influential, and ensures FSRH continues to punch well above its weight.

I know we can count on their continued support in 2021 and beyond.

**Dr Asha Kasliwal**  
**President**  
**Faculty of Sexual and Reproductive Healthcare**

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **COMPANY DIRECTORS**

Dr P Baraitser (resigned 21 January 2021)  
Ms A Belfield  
Mr M Booth  
Mr Stephen Bowen  
Dr K Guthrie  
Dr Z Haider (resigned 29 April 2021)  
Dr J Heathcote  
Dr A Kasliwal  
Dr D Mansour  
Ms Nikki Patel Arjuna  
Dr E Roberts  
Mr T Thamia

### **CHIEF EXECUTIVE OFFICER/**

Ms J Hatfield (stood down 31 March 2021)  
Dr Subo Shanmuganathan Interim CEO job share (Appointed 9 December 2020)  
Dr Subo Shanmuganathan Interim CEO (31 March to 28 May 2021)  
Mr Federico Mosconi Interim CEO from 3 June 2021

### **COMPANY SECRETARY**

Ms J Hatfield (resigned 31 March 2021)  
Mr Tim Coppard (appointed 31 March 2021)

### **AUDITORS**

Crowe U.K. LLP, 55 Ludgate Hill  
London, EC4M 7JW, UK

### **BANKERS**

CAF BANK, 25 Kings Hill Avenue  
Kings Hill, West Malling, Kent, ME19 4JQ

### **SOLICITORS**

Hempsons  
40 Villiers Street  
London, WC2N 6NJ

### **REGISTERED OFFICE**

10-18 Union Street  
London, SE1 1SZ  
Registered Company Number: 02804213  
Charity Number: 1019969

## DIRECTORS' REPORT

The Trustees (who are also directors for the purposes of Company Law as listed on page 4) of the FSRH have pleasure in presenting their report together with the accounts for the year ended 31 December 2020.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

The Faculty is a registered charity (Charity No.1019969) and company limited by guarantee (Registered in England, No. 02804213). It is governed by a Board of Trustees who are the Directors. Membership of Council is as follows:

### Officers

President:	Dr Asha Kasliwal
Vice President: Membership	Dr Helen Munro
Vice President: Clinical Quality	Dr Diana Mansour
Vice President: Specialty	Dr Janet Barter
Vice President: General Training:	Dr Anne Lashford
Vice President: Workforce & Strategy:	Dr Jane Dickson (resigned 10 June 2021)
Vice President: Workforce & Strategy:	Dr Zara Haider (appointed 10 June 2021)

### Elected members (10)

		Elected	Completes term
Fellow Member representative:	Dr Sinead Cook	Oct 2020	2023 <sup>1</sup>
Fellow Member representative:	Dr Zara Haider	Oct 2020	2023 <sup>2</sup>
Fellow/Member representative:	Dr Evelyn Kerr	July 2017	2020 <sup>1</sup>
Fellow/Member representative:	Dr Usha Kumar	Sept 2016	2022 <sup>2</sup>
Fellow/Member representative:	Dr Lucy Michie	June 2018	2021 <sup>1</sup>
Fellow/Member representative:	Dr Hilary Natusch	June 2018	2021 <sup>1</sup>
Fellow/Member representative:	Dr Charlotte Porter	June 2019	2022 <sup>1</sup>
Diplomate representative:	Dr Nashwa Bryant	July 2017	2020 <sup>1</sup>
Diplomate representative:	Ms Christine Carter	June 2019	2022 <sup>1</sup>
Diplomate representative:	Dr Bushera Choudry	July 2017	2020 <sup>1</sup>
Diplomate representative:	Dr Cynthia Das	October 2020	2023 <sup>1</sup>
Diplomate representative:	Dr Emma Fall	October 2020	2023 <sup>1</sup>
Diplomate representative:	Dr Emma Manson	June 2019	2022 <sup>1</sup>
RCOG representative (1):	Dr Edward Morris	Dec 2019	2022

### Co-opted members:

Mr Robbie Currie, Commissioner  
Ms Julie Gallagher, Nurse representative  
Ms Becky Gunn, RCOG Women's Network  
Dr Sue Mann, Public Health England representative  
Dr Soosan Romel, SAS Lead  
Dr Victoria Tzortziou, RCGP Representative

Term of office: <sup>1</sup> first term <sup>2</sup> second term

**Committee Chairs - invited to Council:**

Dr Sharon Cameron	Editor-in-Chief, Journal
Dr Eveane Cubitt	Chair, Northern Ireland Committee
Dr Amanda Davies	Chair, Wales Committee
Dr Jane Dickson	Chair, Education Strategy Board (resigned 20 May 2021)
Dr Cindy Farmer	Chair, General Training Committee
Dr Rebecca French	Chair, Clinical Studies Group – SRH
Dr Kate Guthrie	Chair, Equivalence Committee
Dr Antje Ischebeck	Chair, Special Skills Module Committee
Dr Asha Kasliwal	Co-Chair, Joint FSRH/BASHH Integrated Information Group
Drs Janet Michaelis and Ulrike Sauer	Chairs, Events Committee
Dr Nicky Morgan	Chair, International Committee
Dr Farah Paruk	Chair, Clinical Effectiveness Committee
Dr Mike Passfield	Chair, Clinical Standards Committee
Dr Charlotte Porter	Chair, Specialty Advisory Committee
Dr Indhu Prabakar	Chair, Examinations Committee
Dr Alison Scott	Chair, Scotland Committee
Dr Catherine Schunmann	Chair, Curriculum and Assessment Committee

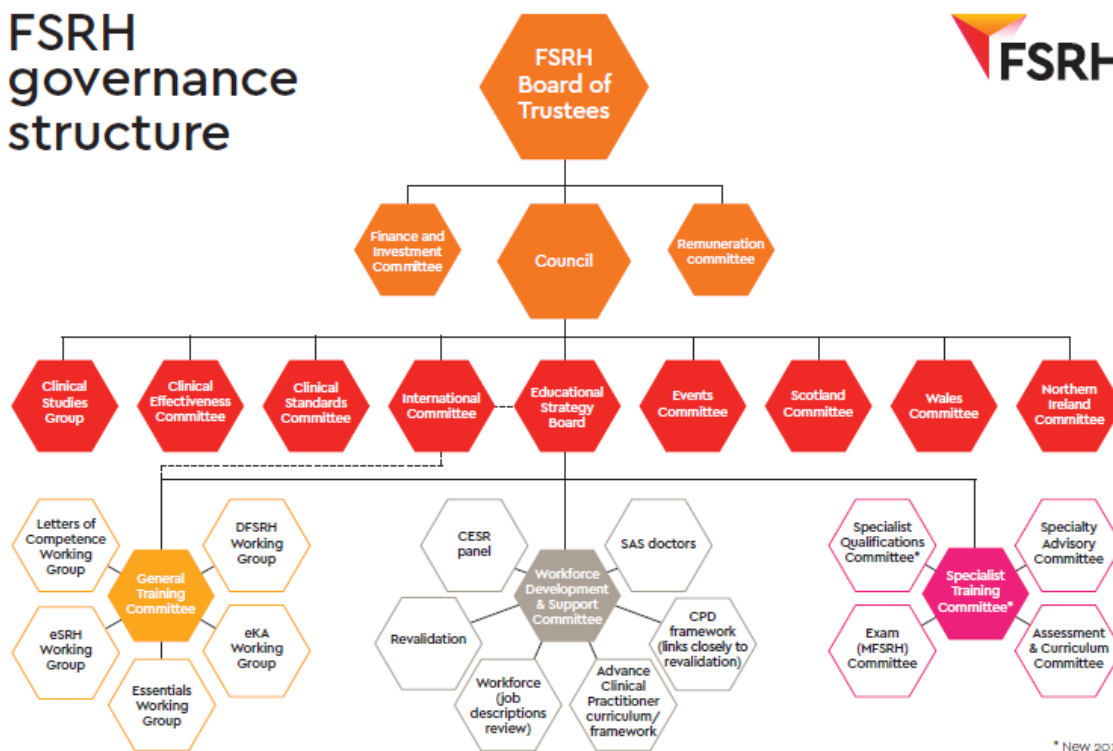
The role of Council is to have oversight of all professional and clinical matters related to sexual and reproductive healthcare and the specialty and to make recommendations to the Board of Trustees in each of these areas.

**Committee Structure**

Much of the work of the FSRH is carried out by the committees that report into FSRH Council or the Board of Trustees. Committee members provide their time and expertise on a voluntary basis, without which the FSRH would not be able to fulfil its charitable objectives. The Faculty benefits from the contribution of over 400 volunteers who sit on or contribute to committee work.

Newly appointed Trustees, Council and Committee members are familiarised with the workings of the charity and its policies through induction training, liaison with members and meetings with the Chair, other Board Directors and members of the Senior Management Team. Ongoing training and support for all Directors is provided through formal and informal briefings from the Chief Executive, Senior Management Team, third party specialists or external courses as appropriate.

## FSRH governance structure



## Membership

Total membership at the end of 2020 was 14,629 paying members and 79 Honorary Fellows. This was down 3.8% from 15,210 paying members with the same number of Honorary Fellows at the end of 2019.

Category	Members at 31 December 2020	Members at 31 December 2019	(Decrease)/ Increase %
Diplomate DFSRH	12,609	13,102	(3.8)%
Member MFSRH	183	189	(3.2)%
Fellow FFSRH	213	240	(11.3)%
Associate	1,382	1,427	(3.2)%
Affiliates	109	151	(27.8)%
Retired	80	68	17.6%
International affiliates	53	33	60.6%
<b>Paying members</b>	<b>14,629</b>	<b>15,210</b>	<b>(3.8)%</b>
Honorary Fellows	79	79	0.0%
<b>Total Members</b>	<b>14,708</b>	<b>15,289</b>	<b>(3.8)%</b>



The main impact on membership in 2020 was the lack of new training members joining, as we normally replace those that leave with these new members. Most of our membership categories are linked to qualifications and Covid-19 impacted healthcare professionals' ability to deliver and undertake training.

### **Staffing**

The staffing to support the work of the FSRH continues to be reviewed and developed by the CEO as we respond to the needs of our membership. An interim CEO was appointed in December 2020 to cover for sick leave for the permanent CEO.

By the end of 2020 we had 22 full time equivalent staff members although this is a relatively small staff team for the size of the membership.

### **Staff Pay**

The Council Remuneration Committee has responsibility for approving the remuneration package for the CEO and any proposals for increases in pay for the other employees of FSRH. This includes basic salary, bonuses, pensions contributions and other employee benefits. It is the policy of the FSRH that all staff should be placed at the 'median' of their pay bands by the end of their first year subject to a satisfactory probation outcome.

### **Fundraising Statement**

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although FSRH do not undertake fundraising from the public, the legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes." Such amounts receivable are presented in our accounts as donations (£nil in 2020, £250 in 2019).

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day to day management of all income generation is delegated to the Senior Management Team, who are accountable to the trustees.

We have received no complaints in relation to fundraising activities. Our terms of employment require staff to behave reasonably at all times; we do not approach individuals for funds nor do we consider it necessary to design specific procedures to monitor such activities.

### **OBJECTIVES AND PUBLIC BENEFIT ACTIVITIES**

The main function of the FSRH is to provide public benefit by advancing medical knowledge in sexual 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 – to benefit their patients.

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.

Our Strategic Plan 2020-2025 as approved by the Board of Trustees has at its heart the following vision. '**Our vision is of high-quality sexual and reproductive health at every stage of our lives**'.

Our mission is as follows:

To achieve our vision of high-quality sexual and reproductive health at every stage of our lives, by:

- Producing high-quality clinical standards and guidelines for healthcare professionals
- Providing high-quality training and educational materials for healthcare professionals
- Influencing policy and practice through evidence-based advocacy
- Supporting and growing the SRH professional community
- Raising awareness of SRH among the public.

Our key focus areas for 2020-25 are

- Standards and guidance
- Education and training
- Supporting and growing the SRH community
- Evidence based advocacy
- Public awareness raising

We also launched our new FSRH values to support the delivery of our strategy which are: we care, we strive, we collaborate, we enable, we include.

## **ACHIEVEMENTS AND PERFORMANCE IN 2020**

We outline our key achievements and performance, based on our 2020 strategic goals.

### **Key numbers – qualifications, awards and events**

It should be noted that the Education & Training portfolio was significantly impacted by Covid-19 due to limited capacity of HCPs to provide and also undertake training.

- **FSRH Diploma awarded to 399 doctors and nurses**  
*2019: 598, down 33%*  
The redesigned DFSRH was launched on our new Learning Management System (known as the Training Hub) on 9th December 2020. We also continued to receive DFSRH submissions from the previous pathway throughout the year.
- **Letters of Competence in SDI/IUT awarded to 699 doctors and nurses**  
**2019: 1,231, down 43%**  
We continued to receive applications for our 3 LoCs throughout the year. The procedural nature of this training has been significantly impacted by Covid-19. We introduced revised entry requirements to the LoC SDI-IO in June 2020, following a pilot in 2019.
- **SRH Essentials for Primary Care – 342 nurses, GPs and other healthcare practitioners attended**  
*2019: 865, down 60%*

The uptake of this one day programme was significantly impacted by Covid-19. Some providers have delivered the programme online which has supported the uptake of the programme.

- **Essentials of Contraception for Midwives 151 healthcare practitioners attended**  
Uptake of this half-day programme has been supported by offering online delivery
- **Essentials of Abortion Care Providers 198 healthcare practitioners attended**  
Uptake of this half-day programme has been supported by offering online delivery
- **eKA (electronic knowledge assessment) – 245 candidates passed**  
*2019: 1,198,*  
The eKA continued to be used for entry to the LoCs and the DFSRH throughout 2020 (apart from LoC SDI-IO that dropped this required in June). The eKA was closed in October 2020. It was replaced by the Online Theory Assessment (OTA) in December 2020.
- **Membership exam (MFSRH) – 30 candidates**  
*2019: 22 Part 1, 20 EBC, 11 Part 2.*  
The MFSRH Part 1 in April and Part 2 in June were cancelled due to Covid-19. The Evidence Based Commentary (remote assessment) took place (11 candidates), and the Part 1 in October (changed to an online format) took place (19 candidates). A lot of work was undertaken by the team to allow the change to online delivery of the Part 1 paper.
- **Contraceptive Counselling online course – 238 healthcare professionals worldwide completed this.**  
This free, online resource continued to be offered to HCPs working in the UK and internationally. It was transitioned on to the new Training Hub in December 2020.
- **35 doctors, nurses and healthcare professionals signed up for our International Certificate of Knowledge.**

#### **Development of our education portfolio, supporting members to provide effective and safe SRH care**

- The Training Hub (our new LMS) was launched in December 2020. It included the redesigned DFSRH, the Online Theory Assessment and the Contraceptive Counselling Course. It also provides other supplementary resources and benefits for Trainers and members. Other programmes and assets will be added to the Training Hub.
- The eSRH learning resource has been fully reviewed and went live in October 2020. Only 2 modules require further update (out of original project scope), which will be completed early 2021.
- The Special Skills Modules remained open to trainers and candidates. Our relationship with the BMS changed early in 2020. We have continued to review the SSM programmes to update objectives and brand.
- We proposed CSRH Curriculum and assessment framework changes were provisionally accepted by the GMC late 2020 (final approval given February 2021). This project continues to allow the new curriculum to be published early 2021 for use

by CESR applicants and to ensure implementation and use by Specialty Trainees by 1st August 2021. A transition and implementation plan is available.

### **Improving our standards, clinical guidance and content for members**

Due to Covid-19 we weren't able to deliver our usual standards and guidance in 2020 due to healthcare professionals lack of availability to input. We did however produce numerous Covid-19 related statements, joint guidance with other partners and best practice guidelines.

### **Raised our media profile and lobbied for key improvements to SRH provision**

- In 2020, we supported decision-makers in their response to Covid-19, raising our profile and lobbying for enhanced SRH provision.
- We launched service guidance with innovative recommendations on prioritisation and restoration of essential SRH services during the first and second waves of the Covid-19 pandemic. We partnered with Royal Colleges to launch joint guidance on telemedicine for abortion care (FSRH, RCOG, RCM & BSACP); post-partum contraception (FSRH, RCOG & RCM), and menopause care (FSRH, BMS, RCOG & RCGP).
- We launched a new Covid members survey, with data and insights provided to Government and to Public Health England to support frontline services to continue to deliver essential SRH care throughout the year.
- 2020 also saw the launch of FSRH's first ever public awareness-focussed resource, a guide to help women understand what the available services were during the pandemic throughout the UK, and how to access them.
- We have also lobbied for the reform of the NHS and Public Health sectors to tackle the fragmented commissioning of SRH and women's health more broadly, meeting with representatives from the Department of Health and Social Care, Public Health England, NHS England and Members of Parliament. This is a workstream that will continue well into 2021, as the NHS Bill and reform of the Public Health system unfold.
- Working with partners, we worked to influence the Government to allow telemedicine for abortion care in England, enabling women to access abortion care at home during the pandemic. We welcomed the new regulatory framework for abortion care in Northern Ireland, and publicly called for proper commissioning of services to ensure women can access safe and legal abortion within Northern Ireland.
- On the Parliamentary front, we have successfully reconvened the All-Party Parliamentary Group on SRH (APPG SRH). We reopened its Inquiry into access to contraception to gather evidence on the Covid-19 impact. The final report was launched in a well-attended online event, with good coverage on national and local media.
- 2020 was also a good year to raise the profile of pressing SRH issues that affect healthcare professionals and service users alike. We received massive national coverage on contraceptive and menopause shortages, with the FSRH President speaking to major national news outlets such as BBC (Breakfast, News at Nine, Radio 5 Live), Sky News, ITV Lunchtime News, Channel 5 and others. Our guidance on essential SRH services during Covid-19, including the guide for women, featured extensively in online and print.
- In 2021, we will continue to lobby for a system that is more responsive to the unique healthcare needs of women, a system that is sustainably funded and structured to deliver comprehensive SRH.

### **Fellowships, awards and events**

- Due to Covid-19 we ran a virtual conference 'FSRH Virtual' in November replacing our two flagship in-person conferences, we sold 555 tickets
- We used the 408 Fund to fund 17 bursary tickets to FSRH Virtual
- We organised 4 Covid-19 themed webinars, we had over 2,500 attendees
- 15 members were awarded Fellowship in 2020  
Fellowship of the FSRH is the top tier of membership. It acknowledges service and commitment to sexual and reproductive healthcare.

### **Supporting and Growing our SRH community**

- We set up a Covid-19 Facebook Group which has 1,000 members
- We also set up a forum for SRH leads to connect and discuss Covid-19
- 2.0 million website page views in 2020 – a 40% recorded decrease in website page views compared to 2019 – this was due to the adoption of a new cookie best practice where users can opt-out of having their visit included in website analytics, so the figures reported are much lower than the previous year
- 300,000+ users of our website
- 37% average email open rate
- 2,380+ new followers on our social media channels.

## **FINANCIAL REVIEW**

### **Financial result for the year**

The financial results for 2020 show a net deficit before gains and losses of £387,571 compared to a deficit of £271,002 in 2019.

The Faculty's core income stream of subscriptions and registrations was £1,741,741, down 4.6% on 2019, mainly due to a small reduction in renewals compared to that expected and the changes in train to the Diploma meaning fewer candidates were progressing to become new members. Covid-19 has made for a challenging operational environment with many healthcare professionals busy on fighting the virus and having less time to engage in training and consideration of continued membership.

Interest and dividends receivable of £80,946 in 2020 are down £13,043 on 2019 reflecting the difficult operating conditions being faced by the companies we make investments in as well as lower returns on term deposits.

Total expenditure of £2,507,643 (2019: £2,715,984) is 7.7% lower than 2019 overall. This reflects the impact of changing our number of our operations in year including moving to virtual

conferences, webinars and holding most Board and committee meetings via Zoom. These have led to lower costs in a number of areas.

FSRH had lower capital spend in 2020 but continued with the final stage of the Training Hub (previously called the Learning Management System) where we spent £116,781 and £4,285 equipping the organisation for remote working. FSRH spent £34,319 on one-off projects in 2020. The largest one-off project was the Diploma Review project where £18,294 was spent in 2020, compared with £67,711 in 2019. This work completed the DFSRH pathway (including all assets) and built (and tested) on the Training Hub. Trustees agreed to use reserves for these projects in 2019 as they were recognised as being important to the long-term future and sustainability of the Faculty. In 2019, £113,710 was spent on one-off projects.

The market value of FSRH investments increased in 2020 and as a result, FSRH have investment gains of £227,442 compared to investment gains in 2019 of £616,124. Whilst this performance is lower than the previous year the performance in 2020 was impacted by the near universal sharp fall in values in March 2020. Due to this difference in the market value of the investment portfolio, the £160,129 total net deficit movement in funds including investment gains is £505,252 lower than 2019.

### **Going Concern**

The Trustees have reviewed the impact of Covid-19 on the Faculty's operations and finances. Taking into consideration the projected cash flows and forecast activity of the Faculty, the Trustees have a reasonable expectation that the Faculty has adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties over the Faculty's financial viability. Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements.

### **Investment policy**

The Finance, Risk & Investment Committee oversee the application of FSRH investment policy and monitor the performance of FSRH investments. Following a detailed review by external Investment Consultants, an ethical portfolio was set up at the end of 2017 and reviewed in 2020, which focusses on long-term growth. The fund performance is reviewed at each Committee meeting against the CPI and FTSE 250.

The investment objectives are:

- FSRH seeks to produce the best financial return within an acceptable level of risk.
- The investment objective for the long-term reserves is to generate a return in excess of inflation over the long term whilst generating an income to support the ongoing activities of the Faculty.
- The investment objective of the short-term reserves is to preserve the capital value with a minimum level of risk. Assets should be ready to meet unanticipated cash flow requirements

FSRH's ethical policy avoids direct investment in any company directly involved in alcohol, tobacco, vaping, gambling, pornography or arms manufacturing. The Faculty recognises that there is a significant number of companies with only a modest involvement in these areas and

that a total exclusion of all such companies would exclude companies which are primarily involved in the supply of products that are not subject to investment exclusions and may be of considerable social benefit and this could conflict with the objective to achieve the best financial return within the level of risk considered to be acceptable.

The Faculty accepts that it may be necessary to apply judgement in these areas, especially in relation to indirect holdings.

### **Reserves policy**

The FSRH reserves policy is to maintain a sufficient level of reserves to enable operating activities to be maintained considering the following potential risks that may arise:

- Ability to diversify income and reduce level of deficits
- Current economic uncertainty
- Impacts of reviewing and modernising both our scheme of membership and education pathways on our main income streams.
- Costing of delivering the 2020-25 strategic plan.

Based on these specific risks the required level of reserves has been defined as free reserves of at least 12 months of budgeted expenditure (2021: £2,521,000) plus the projected deficits for the next two years (£268,000). In addition, FSRH will hold reserves of £500,000 for one-off expenditure to continue with the modernisation of the Faculty. The FSRH reserves policy will be reviewed again in 2021.

As at the end of December 2020 total unrestricted and non-designated funds stood at £5,788,171. After deducting the carrying value of fixed assets (both tangible and intangible) held to support the Faculty's work in the future, unrestricted free reserves amounted to £5,248,816.

Historically, FSRH have built up reserves to keep the accommodation strategy flexible. In 2019 FSRH moved to RCOG's new building in Southwark. Reserves were invested in the office refurbishment and will be in our continued modernisation programme which will include an e-learning management system. The free reserves exceed the amount required by the reserves policy by £1,959,816. Trustees will consider this excess again in 2021 as part of the review of the risks facing the Faculty and the review of this strategy.

### **Risk Review 2020**

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. Risks and our controls to mitigate against these are discussed by the Senior Management Team and the Finance, Risk and Investments Committee and then reported by the Honorary Treasurer to Trustees who then review the risks at each Trustee meeting.

The Faculty has continued to work towards diversifying its funding sources in 2020 so that it is less dependent on the Diploma subscription income however this remains the largest income stream for the Faculty. A key risk is the recognition of the Diploma's value to both commissioners and clinicians which the Faculty are mitigating through:

- The review of our Diploma to ensure its meeting members training needs. The 'new' Diploma was launched in December 2020 and has proved popular despite competing demands for Health Care Professionals time in dealing with the pandemic.
- Continuing to promote the benefits and value of membership to our members.
- The External Affairs team clarifying and actively promoting the role of the Diploma.

Financial; uncertainty and turbulence caused by Brexit and the continued impact of Covid 19 and the impact on the stock market remains a key risk. FSRH diversified its investment portfolio in 2017 adopting a long term 'buy and hold' strategy for its long-term investments.

Covid 19 also had a significant impact on a number of aspects of the operations of FSRH through most of 2020 and this is likely to continue for the foreseeable future. FSRH is adapting its plans to maintain support to its members whilst delivering its strategic objectives and ensuring financial viability.

FSRH addressed the risk of data compliance in 2018. . Training on data protection and the monitoring data risks has been ongoing since then.

## **PLANS FOR THE FUTURE**

The FSRH Trustees strategic plan 2020-25 sets out the priorities and direction for FSRH.

Our mission is to achieve our vision of high-quality sexual and reproductive health at every stage of our lives, by:

- Producing high-quality clinical standards and guidelines for healthcare professionals
- Providing high-quality training and educational materials for healthcare professionals
- Influencing policy and practice through evidence-based advocacy
- Supporting and growing the SRH professional community
- Raising awareness of SRH among the public.

Our key focus areas for 2020-25 are

- Standards and guidance
- Education and training
- Supporting and growing the SRH community
- Evidence based advocacy
- Public awareness raising

A detailed budget and operational plan was approved by Trustees for 2021 based on these goals.

## **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;
- apply the methods and principles of the Charities SORP;
- 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;



FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
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- 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.

### **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:



**Nikki Patel Arjuna**  
Director, FSRH

**Date: 15 July, 2021**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE OF THE ROYAL COLLEGE OF OBSTETRICIANS AND GYNAECOLOGISTS**

### **Opinion**

We have audited the financial statements of Faculty of Sexual and Reproductive Healthcare of the Royal Collage of Obstetricians and Gynaecologists ('the charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charitable company's affairs as at 31 December 2020 and of 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.

### **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 charitable company 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 charitable company'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.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept; 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 the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the charitable 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, 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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

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 charitable company 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 Companies Act 2006 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 charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were employment laws, taxation laws and General Data Protection Regulation (GDPR).

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, and the Council of Management 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 charitable company'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 charitable company'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 charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.



Tim Redwood

Senior Statutory Auditor  
For and on behalf of  
Crowe U.K. LLP  
Statutory Auditor  
London

26 August 2021

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) for the year ended 31 December, 2020**

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
<b>Income from:</b>	1(b)				
<b>Grants and Donations</b>		-	66,000	66,000	106,914
<b>Charitable Activities</b>					
Subscriptions and registration fees		1,741,741	-	1,741,741	1,826,463
Conference income		115,683	-	115,683	248,117
BM Journal of SRH		61,070	-	61,070	41,010
Examination fees		30,847	-	30,847	114,787
Other income		23,785	-	23,785	13,702
<b>Investments</b>					
Interest and dividends receivable		80,946	-	80,946	93,989
<b>Total income</b>	4	<u>2,054,072</u>	<u>66,000</u>	<u>2,120,072</u>	<u>2,444,982</u>
<b>Expenditure on:</b>	1(d)				
<b>Charitable activities</b>					
Conferences, meetings and membership services		2,032,236	155,893	2,188,129	2,265,419
BM Journal of SRH		182,747	-	182,747	191,738
Examinations		136,767	-	136,767	258,827
<b>Total Expenditure</b>	4, 5	<u>2,351,750</u>	<u>155,893</u>	<u>2,507,643</u>	<u>2,715,984</u>
<b>Net expenditure before gains and losses</b>		<b>(297,678)</b>	<b>(89,893)</b>	<b>(387,571)</b>	<b>(271,002)</b>
<b>Gains on investments</b>	9	227,442	-	227,442	616,124
<b>Net (expenditure) / income and movement in funds</b>		<u>(70,236)</u>	<u>(89,893)</u>	<u>(160,129)</u>	<u>345,122</u>
<b>Fund balances</b>					
Total funds brought forward	14	5,858,406	261,084	6,119,490	5,774,368
<b>Total funds carried forward</b>	14	<u>5,788,170</u>	<u>171,191</u>	<u>5,959,361</u>	<u>6,119,490</u>

All amounts derive from continuing activities.

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

**BALANCE SHEET**

Company no 2804213

**As at 31 December 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Intangible assets	7	180,893	112,755
Tangible assets	8	358,462	386,202
Investments	9	5,447,037	5,406,388
		<u>5,986,392</u>	<u>5,905,345</u>
<b>CURRENT ASSETS</b>			
Debtors	10	216,661	310,723
Cash at bank and in hand		431,555	870,968
		<u>648,216</u>	<u>1,181,691</u>
<b>CREDITORS</b>			
<b>Amounts falling due within one year</b>			
Creditors and accruals	11	(459,436)	(690,445)
Deferred income	16	(169,811)	(203,101)
		<u>(629,247)</u>	<u>(893,546)</u>
<b>NET CURRENT ASSETS</b>		<b>18,969</b>	<b>288,145</b>
<b>CREDITORS: Amounts falling due after one year</b>	11	(46,000)	(74,000)
<b>NET ASSETS</b>		<u><b>5,959,361</b></u>	<u><b>6,119,490</b></u>
<b>FUNDS OF THE CHARITY</b>			
<b>Unrestricted funds</b>			
General fund	13, 14	5,788,170	5,858,406
<b>Restricted Funds</b>	13, 14	171,191	261,084
<b>TOTAL FUNDS</b>		<u><b>5,959,361</b></u>	<u><b>6,119,490</b></u>

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

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



**Nikki Patel Arjuna**  
Director, FSRH

**Date: 15 July, 2021**

**STATEMENT OF CASH FLOWS**

For the year ended 31 December 2020

	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
(Deficit) / Surplus for the year		<b>(160,129)</b>	345,122
Adjustments for:			
Depreciation and amortisation		<b>108,873</b>	64,561
Loss on disposal of Fixed Assets		-	985
(Gains) on investments		<b>(227,442)</b>	(616,124)
Interest and dividends received		<b>(80,946)</b>	(93,989)
Decrease/(increase) in debtors		<b>94,062</b>	(63,250)
(Decrease)/increase in creditors		<b>(292,299)</b>	413,120
Net cash (used in) / generated by operating activities		<u><b>(557,881)</b></u>	<u>50,425</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed assets		<b>(149,271)</b>	(543,024)
Interest and dividends received		<b>80,946</b>	93,989
Net cash (used in) investing activities		<u><b>(68,325)</b></u>	<u>(449,035)</u>
<b>Net decrease in cash &amp; cash equivalents</b>		<u><b>(626,206)</b></u>	<u>(398,610)</u>
Cash & cash equivalents at beginning of year	A	<u><b>2,070,968</b></u>	<u>2,469,578</u>
Cash & cash equivalents at end of year	A	<u><b>1,444,762</b></u>	<u>2,070,968</u>

**A. COMPONENTS OF CASH AND CASH EQUIVALENTS**

	2020 £	2019 £
Term deposits	<b>1,013,207</b>	1,200,000
Cash at bank and in hand	<b>431,555</b>	870,968
	<u><b>1,444,762</b></u>	<u>2,070,968</u>

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2020**

**1 ACCOUNTING POLICIES**

**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.

**(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 is recognised over the period to which the subscription relates, grants for research are recognised when receivable. Income from conferences and exam fees is recognised in the period in which the conference or examination takes place. Journal income is accounted for in the accounting period in which the charity earns entitlement under the contract with the BMJ. 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 based on the ex-dividend date of each investment.

**(d) Expenditure**

Expenditure is recognised on an accruals basis. A liability is recognised when the charity enters into a legal or constructive obligation to a third party. 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. Realised and 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) and intangible fixed assets (website and database development costs) are depreciated by equal instalments over the estimated useful life of the assets, being five years. The cost of office improvements are depreciated by equal instalments over the estimated useful life of the asset, being ten years. Depreciation is charged for a full year in the year of acquisition of an asset.



**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

**(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) Going concern**

The Trustees have reviewed the impact of Covid-19 on the Faculty's operations and finances. Taking into consideration the projected cash flows and forecast activity of the Faculty, the Trustees have a reasonable expectation that the Faculty has adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties over the Faculty's financial viability. Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements.

**(l) Financial instruments**

The charity holds only financial assets and liabilities described as basic, initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value.

Only investments are accounted for at fair value through income and expenditure as disclosed in Note 9.

**(m) Judgements and Estimates**

In the application of the accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and include:

The decision to capitalise development expenditure relating to websites and other information systems. The criteria for capitalisation as set out in FRS 102 is considered from the perspective of the furtherance of the Faculty's charitable objectives. The useful economic lives of such assets are also considered and reassessed annually.

The valuation of the defined benefit pension scheme liability is subject to actuarial assumptions. These are considered in note 18 to the financial statements

**NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

**2 EMOLUMENTS OF TRUSTEES**

The trustees of the Faculty received no emoluments for their services during the year. Expenses reimbursed to 6 trustees amounted to £1,044 (2019: 13 – £6,903). These expenses relate to travel and accommodation costs. Professional indemnity insurance is part of a wider combined commercial insurance policy and for all cover amounted to £4,661 (2019: £3,975 for Combined Commercial Insurance) and includes trustees' liabilities.

A member of the trustees, Dr J Heathcote, received fees of £700 (2019: £4,375) for consultancy services in relation to updating the eKA, as allowed by the charity's Memorandum and Articles of Association.

**3 STAFF NUMBERS AND COSTS**

The average number of permanent persons employed by the company during the year was 22 (2019: 25). No employee earned between £60,000 and £69,999 (2019: One employee). Two employees earned between £70,000 and £79,999 per annum (2019: No employees). No employee earned between £80,000 and £89,999 per annum (2019: One employee).

	<b>2020</b>	<b>2019</b>
		<b>£</b>
Wages and salaries	915,551	890,941
Redundancy	2,782	5,000
Employer's NIC	97,552	96,730
Pension contributions	70,214	57,829
Other staff costs	111,641	110,769
	<u>1,197,740</u>	<u>1,161,269</u>

The organisation's key management comprised the Chief Executive Officer, the Director of Education and Training, the Director of Membership, the Director of External Affairs and the Director of Finance and Operations. The aggregate pay of the key management, including social security and pension costs, was £395,019 (2019: £413,125). In 2020, the charity paid a total of £2,782 (2019: £5,000) in redundancy and termination payments in respect of 2 employees (2019: 1 employee). All payments were monetary. All redundancy and termination payments are recognised as an expense in the year in which they occur, none are capitalised.

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

**4 PRIOR YEAR COMPARATIVES BY TYPE OF FUND**

The SOFA provides prior year comparatives in total; this note provides prior period comparatives for each of the types of funds.

	Un- restricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
<b>Income from:</b>			
<b>Grants</b>	-	106,914	106,914
<b>Charitable Activities</b>			
Subscriptions and registration fees	1,826,463	-	1,826,463
Conference income	248,117	-	248,117
BM Journal of SRH	41,010	-	41,010
Examination fees	114,787	-	114,787
Other income	13,702		13,702
<b>Investments</b>			
Interest and dividends receivable	93,989	-	93,989
<b>Total income</b>	<u>2,338,068</u>	<u>106,914</u>	<u>2,444,982</u>
<b>Expenditure on:</b>			
<b>Charitable activities</b>			
Conferences, meetings and membership services	2,153,702	111,717	2,265,419
BM Journal of SRH	191,738	-	191,738
Examinations	258,827	-	258,827
Awards, prizes and other expenditure			
<b>Total Expenditure</b>	<u>2,604,267</u>	<u>111,717</u>	<u>2,715,984</u>
<b>Net (expenditure)/income before gains on investments</b>	(266,199)	(4,803)	(271,002)
<b>Gains on investments</b>	616,124	-	616,124
<b>Net (expenditure)/income and movement in funds</b>	<u>349,925</u>	<u>(4,803)</u>	<u>345,122</u>

NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

5 EXPENDITURE

	Staff costs 2020 £	Governance 2020 £	Printing & Publications 2020 £	Other 2020 £	Total 2020 £	Total 2019 £
Conferences, meetings membership support	1,126,084	36,048	2,516	1,023,482	2,188,130	2,265,419
Journal of SRH	-	3,242	179,505	-	182,747	191,738
Examinations	71,656	2,426	-	62,685	136,767	258,827
	<b>1,197,740</b>	<b>41,716</b>	<b>182,021</b>	<b>1,086,167</b>	<b>2,507,644</b>	<b>2,715,984</b>
2019	1,161,269	74,888	191,883	1,287,944	2,715,984	

Support Costs total £438,000, consisting of Depreciation £108.8k, Office Premises costs £85k, Other Office Overheads including IT and Systems Support £125k, and Finance and Administration staff costs of £118k.

6 NET EXPENDITURE

Net expenditure is stated after charging:

	2020 £	2019 £
Depreciation	108,873	64,561
Audit fee	16,800	17,100
Non-Audit Fees	1,307	8,943
Rentals payable under operating leases:		
Office rental	57,406	90,956
Office equipment	9,083	10,673

7 INTANGIBLE FIXED ASSETS

	Website Development £	Asset under construction £	Total £
<b>Cost</b>			
At 1 January 2020	322,150	95,835	417,985
Additions	-	116,781	116,781
Transfers	212,616	(212,616)	-
At 31 December 2020	<b>534,766</b>	<b>-</b>	<b>534,766</b>
<b>Depreciation</b>			
At 1 January 2020	305,230	-	305,230
Charge for the year	48,643	-	48,643
At 31 December 2020	<b>353,873</b>	<b>-</b>	<b>353,873</b>
<b>Net book value</b>			
At 31 December 2020	<b>180,893</b>	<b>-</b>	<b>180,893</b>
At 31 December 2019	16,920	95,835	112,755

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

**8 TANGIBLE FIXED ASSETS**

	Office Premises	Office Equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2020	352,219	101,287	453,506
Additions	6,487	26,003	32,490
At 31 December 2020	<u>358,706</u>	<u>127,290</u>	<u>485,996</u>
<b>Depreciation</b>			
At 1 January 2020	35,222	32,082	67,304
Charge for the year	36,519	23,711	60,230
At 31 December 2020	<u>71,741</u>	<u>55,793</u>	<u>127,534</u>
<b>Net book value</b>			
At 31 December 2020	<u>286,965</u>	<u>71,497</u>	<u>358,462</u>
At 31 December 2019	<u>316,997</u>	<u>69,205</u>	<u>386,202</u>

**9 FIXED ASSETS – INVESTMENTS**

	Investment Portfolio	National Savings	Total 2020	Total 2019
	£	£	£	£
Market value at 1 January 2020	4,205,888	500	4,206,388	3,590,264
Term Deposits	1,013,207	-	1,013,207	1,200,000
Net gains/(losses)	227,442	-	227,442	616,124
Market value at 31 December 2020	<u>5,446,537</u>	<u>500</u>	<u>5,447,037</u>	<u>5,406,388</u>
Cost at 31 December 2020	<u>4,773,207</u>	<u>500</u>	<u>4,773,707</u>	<u>4,960,500</u>
Cost at 1 January 2020	<u>3,760,000</u>	<u>500</u>	<u>3,760,500</u>	<u>3,760,500</u>

Fixed Assets Investments are invested in Fidelity and BMO Investment Fund Trackers

**10 DEBTORS AND PREPAYMENTS**

	2020	2019
	£	£
Accrued income	128,265	78,204
Prepayments	84,352	149,732
Other debtors	4,044	82,787
	<u>216,661</u>	<u>310,723</u>

NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

<b>11 CREDITORS AND ACCRUALS</b>	<b>2020</b>	<b>2019</b>
	£	£
<b>Amounts falling due within one year:</b>		
Trade creditors	310,381	379,818
Social security and other taxes	25,967	41,436
Accruals	123,088	269,191
	<u>459,436</u>	<u>690,445</u>
<b>Amounts falling due after one year:</b>		
Pension liability	<u>46,000</u>	<u>74,000</u>

**12 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.

**13 MOVEMENT OF FUNDS**

	Balance b/f £	Income £	Expenditure £	Gains £	Balance c/f £
<b>Restricted Funds</b>					
Postgraduate DHSC Fund	2,821	-	(2,821)	-	-
Equivalence DHSC Fund	69,584	-	(2,451)	-	67,133
Support for APPG	-	26,000	(26,000)	-	-
HEE Grant for eSRH	66,400	-	(66,400)	-	-
HEE eSRH Grant	19,500	-	(19,500)	-	-
E-Integrity	-	5,000	(5,000)	-	-
Four-O-Eight Sheffield Fund	82,673	-	(7,817)	-	74,856
MAC Aids Fund	-	15,000	(15,000)	-	-
MSD Grant	10,000	-	(10,000)	-	-
David Bromham Fund	9,202	-	-	-	9,202
PHE Innovation Fund	-	20,000	-	-	20,000
West Sussex FP Doc Group	904	-	(904)	-	-
	<u>261,084</u>	<u>66,000</u>	<u>(155,893)</u>	<u>-</u>	<u>171,191</u>
<b>Unrestricted funds</b>	<u>5,858,406</u>	<u>2,054,072</u>	<u>(2,351,750)</u>	<u>227,442</u>	<u>5,788,170</u>
	<u>6,119,490</u>	<u>2,120,072</u>	<u>(2,507,643)</u>	<u>227,442</u>	<u>5,959,361</u>

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
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**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

**13 PRIOR YEAR COMPARATIVES MOVEMENT OF FUNDS**

	Balance b/f £	Income £	Expenditure £	Gains £	Balance c/f £
<b>Restricted Funds</b>					
Postgraduate DHSC Fund	2,821	-	-	-	2,821
Equivalence DHSC Fund	69,584	-	-	-	69,584
Health Education England David Bromham Memorial Fund	38,011	-	(38,011)	-	-
Four-O-Eight Sheffield Fund	9,202	-	-	-	9,202
MAC Aids Fund	109,884	-	(27,211)	-	82,673
MSD Grant	9,147	20,250	(29,397)	-	-
HEE Grant	-	20,000	(10,000)	-	10,000
HEE ELF Grant	5,000	66,664	(5,264)	-	66,400
West Sussex FP Doc Group	19,500	-	-	-	19,500
ESC Grant	904	-	-	-	904
	1,834	-	(1,834)	-	-
	265,887	106,914	(111,717)	-	261,084
<b>Unrestricted funds</b>	<b>5,508,481</b>	<b>2,338,068</b>	<b>(2,604,267)</b>	<b>616,124</b>	<b>5,858,406</b>
	<b>5,774,368</b>	<b>2,444,982</b>	<b>(2,715,984)</b>	<b>616,124</b>	<b>6,119,490</b>

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

**13 MOVEMENT OF FUNDS continued**

The Postgraduate Dept of Health & Social Care (DHSC) Fund -This fund, received in 2008 to develop online learning resource (eSRH) for non-medical healthcare professionals, is used, after agreement with the Department of Health & Social Care, to provide postgraduate education. During 2021, this Fund has been utilised for support the eSRH Programme update, as we deliver in full this important series of modules, for use nationwide.

The brought forward fund balance of £69,584 on the Equivalence DHSC Fund received from the Department of Health & Social Care has been used to address the consultant workforce deficit by supporting trainees close to achieving the 'equivalence' or CESR route. These funds remain available to support those doctors interested in undertaking the Certificate of Eligibility for Specialist Registration (CESR) route to registration on the specialist medical register with the GMC. For example, funds can be used to support the costs of training programmes that can be used as evidence of their competencies. During 2020, awards were used to support 3 Trainees.

The Health Education England Grants and the Maintenance monies from E Integrity were all fully utilised during 2020 for the 'e-SRH' learning resources project.

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. During 2020, there were no awards because we are reviewing the prize process, we plan to relaunch it in 2021.

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. In 2020 we used this fund to cover the overhead costs allowed for within the terms of the reserve and to fund 8 places to the SRH Virtual Conference in November 2020.

The MAC Aids Fund is to help fund the *Sexual Health & HIV Policy eBulletin* which FSRH took over at the start of 2017. Six bulletins were produced during 2020, for which MAC Aids Fund contributed £15,000. This year, this project work was further supplemented as £20,000 was contributed by Merck (MSD), which considerably assisted in producing the eBulletin which informs SRH commissioners nationwide.

The West Sussex Family Planning Doctors Group made a donation of £904 to be spent on research related activities. We have used this to support the eSRH Programme.

Support for the All Party Parliamentary Group on SRH was received from RCOG £9,000, Marie Stopes Reproductive Choices £5,000 and Bayer £12,000, these funds were fully utilised during the year.

The PHE Innovation Fund/Contraception Choices Grant was awarded at the end of 2020 by Public Health England to help raise understanding of SRH globally.



NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

14 ANALYSIS OF NET ASSETS BY FUNDS

	Tangible and Intangible fixed assets £	Investments £	Net current assets £	Creditors Amounts Falling due after 1 year £	Total £
<b>Restricted funds</b>					
Equivalence DHSC Fund	-	-	67,133	-	67,133
David Bromham Memorial Fund	-	9,202	-	-	9,202
Four-O-Eight Sheffield Fund	-	-	74,856	-	74,856
PHE Innovation Fund	-	-	20,000	-	20,000
<b>Total Restricted funds</b>	-	9,202	161,989	-	171,191
General funds	539,355	5,437,835	(143,020)	(46,000)	5,788,170
<b>At 31 December 2020</b>	<b>539,355</b>	<b>5,447,037</b>	<b>18,969</b>	<b>(46,000)</b>	<b>5,959,361</b>

14 PRIOR YEAR ANALYSIS OF NET ASSETS BY FUNDS

	Tangible and Intangible fixed assets £	Investments £	Net current assets £	Creditors Amounts Falling due after 1 year £	Total £
<b>Restricted funds</b>					
Postgraduate DHSC Health Fund	-	-	2,821	-	2,821
Equivalence DHSC Fund	-	-	69,584	-	69,584
David Bromham Memorial Fund	-	9,202	-	-	9,202
Four-O-Eight Sheffield Fund	-	-	82,673	-	82,673
MSD Grant	-	-	10,000	-	10,000
PHE Grant	-	-	66,400	-	66,400
ELF Grant	-	-	19,500	-	19,500
West Sussex FP Doc Group	-	-	904	-	904
<b>Total Restricted funds</b>	-	9,202	251,882	-	261,084
General funds	498,957	5,397,186	36,263	(74,000)	5,858,406
<b>At 31 December 2019</b>	<b>498,957</b>	<b>5,406,388</b>	<b>288,145</b>	<b>(74,000)</b>	<b>6,119,490</b>

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

**15 OPERATING LEASE COMMITMENTS**

At 31 December 2020 the company had total commitments under operating leases which expire:

	2020		2019	
	Office licence £	Office equipment £	Office licence £	Office equipment £
Within one year	88,885	3,136	-	-
In second to fifth years inclusive	177,769	-	153,225	-
	<b>266,654</b>	<b>3,136</b>	<b>153,225</b>	<b>-</b>

**16 DEFERRED INCOME**

	£
Balance at 1 January 2020	203,101
Amount released to income	(203,101)
Amount deferred in the year	169,811
Balance at 31 December 2020	<b>169,811</b>

FSRH Membership renewals are due on January 1st. Each year a proportion of members pay in advance during December, this membership income is held in advance until the new year.

**17 RELATED PARTY TRANSACTIONS**

Other than those stated in Note 2, there was one related party transaction. A relation of one of the Senior Management Team purchased office plants and subsequently provided monthly office plant care to the value of £1,786 (2019- £576).

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

**18 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 UK registered trust-based pension scheme providing defined benefits based on service and final pay. The Scheme was closed to new entrants during 2005 and to future accrual of benefits from 1 January 2015. The Trustees of the Pension Scheme are responsible for running the Scheme in accordance with the Scheme’s Trust Deed & Rules, which sets out their powers. The Trustees are required to act in the best interests of the Scheme’s beneficiaries.

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 carry out an actuarial valuation every three years. The latest completed actuarial valuation of the Scheme was carried out by the Actuary for the Trustees as at 1 April 2019. This valuation revealed a funding shortfall of £2.7 million.

A Schedule of Contributions (for the Scheme as a whole), certified by the Actuary for the Scheme Trustees on 27 May 2020, has been agreed which requires further contributions to the Scheme of:

- £550,400 before 31 March 2021
- £27,500 per month from 1 April 2021 to 31 March 2024
- £32,500 per month from 1 April 2024 to 31 March 2027.

The Faculty is required to pay 2.0% of these contributions, and therefore expects to pay £11,008 to the Scheme before 31 March 2021, £550 per month from 1 April 2021 to 31 March 2024, then £650 per month from 1 April 2024 to 31 March 2027. The Faculty is also required to meet 2% of the Scheme’s administration expenses. As the contributions due under the Schedule of Contributions certified on 27 May 2020 are lower than those required by the previous Schedule, the Faculty has recognised a funding credit in profit and loss for the year.

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 at least one other employer continues to participate, it would be required to pay into the Scheme its share of the shortfall in the Scheme determined on a discontinuance basis.

**18 PENSION COSTS continued**

The movements in the liability during the year were as follows:

	<b>2020</b>	<b>2019</b>
	<b>£’000</b>	<b>£’000</b>
<b>Balance at start of year</b>	74	70
Finance charge for year	(1)	1
Contributions paid	1	-
Additional funding charge	(28)	3
<b>Balance at 31 December</b>	<u>46</u>	<u>74</u>

The amount recognised in the Faculty’s balance sheet is:

	<b>£’000</b>	<b>£’000</b>
Multi-employer scheme liability	<u>46</u>	<u>74</u>

The amount recognised in the Statement of Financial Activities is:

	<b>£’000</b>	<b>£’000</b>
Finance charge for the year	1	1
Additional funding (credit)/charge	(28)	3
Total	<u>(27)</u>	<u>4</u>