

Your questions answered about our budgets and membership subscription proposals for 2024

As part of the College's routine budget setting processes, all of its revenue streams are being reviewed in order to consider what increases may be appropriate for the coming year (2024) for the services it offers.

At our Annual General Meeting on 26 September 2023, members were invited to vote on an increase of membership subscription fees of 6%. This was voted for at 53%. This means that for a UK fellow the total cost of their membership for 2024 will be £2.24 a day.

We have tried to hold our rates for as long as possible and while any increases are generally not desirable, and we have tried to keep these at the minimum possible, unfortunately, the College is not immune to the impact of the global financial crisis. With increasing outgoings due to inflation and much higher mortgage rates we have had to look at all options to manage the impact of that and ensure we can continue to deliver the high standards that our members expect and deserve. There is never a good time to implement increases in subscription fees but we feel that the increases proposed are proportionate and as fair as possible and have been given much careful consideration and scrutiny and allow us to deliver a balanced budget and continue our world-class services to our members and the emergency medicine environment.

The Royal College of Emergency Medicine is proud to represent you and continues to offer exceptional value.

Our FAQs below are intended to explain our current financial situation and the rationale for the increases agreed at the AGM and also include further questions which were raised at the AGM at the end.

Our budgets

What is the College's current budget position?

All our [accounts are published here](#) as we are keen to be as open as possible about what we spend and where.

In 2022 it was agreed by the Board of Trustees that the College could operate in a deficit budget for 2023 and see this reduce into 2024 in order to support its transformation programme. The transformation programme involves improvements and change in our structures and systems as well as additional personnel to support our operations, in order to ensure the College can support its membership in the best way possible.

This was our first time operating a deficit budget in a decade, albeit intentional, as we looked to invest in operational improvements and risk management plans and this commitment to improvement has continued in 2023 and will continue in 2024.

Other macroeconomic factors have also contributed to our current deficit position, primarily, inflation. Despite the rising inflation that has adversely impacted our cost of delivery, we made the decision to keep subscription rate increases at a modest rate for the past three years. Our aim was to support our members through the challenges of the pandemic and economic uncertainties, and so we refrained from simply passing on inflation to our members during a difficult time in the specialty and economy.

Similarly, we have also held prices for our exams and assessments during that period.

With the various increases being proposed, our budget for 2024 is expected to be balanced – ie our expenditure and income balance each other.

What is the current deficit?

Trustees endorsed the cumulative deficit budget cap of £1m for the financial years 2023 and 2024. Consequently, we began the current financial year with a budgeted deficit of £589,517 and are forecasted to end the financial year at a £404,485 deficit budget.

Three year Financial Position in summary:

	2022 Actual	2023 Base Budget	2023 Reforecast	2024 Draft Budget
Income	£9,645,680	£10,252,273	£10,749,483	£11,923,395
Expenditure	(£9,810,466)	(£10,841,790)	(£11,153,968)	(£11,907,692)
(Deficit)/Surplus	(£164,786)	(£589,517)	(£404,485)	£15,703

Has the College operated a deficit budget before?

Our reports [and accounts are published here](#) and in operating performance terms, the last deficit was in the year the College was formed in 2008 (when the College and Association [merged to become the new body](#)). In 2012 we reported an overall net deficit of £44k but this was caused by grant monies received the year before being spent in 2012, so this wasn't a structural deficit.

In general over the past decade, our financial strategy has revolved around maintaining sustainability by aligning our expenditures closely with our generated operating income, aiming to generate a modest surplus to allow for periodic capital investment in IT, examinations equipment, buildings, repairs and renewals and so on. This approach has led to a consistent growth trajectory, which has seen successive annual growth. This financial strength has enabled us to strategically allocate resources for pivotal endeavours such as significant procurement, investments, and vital capital expenditure, notably property acquisitions.

How much does it cost to run the College?

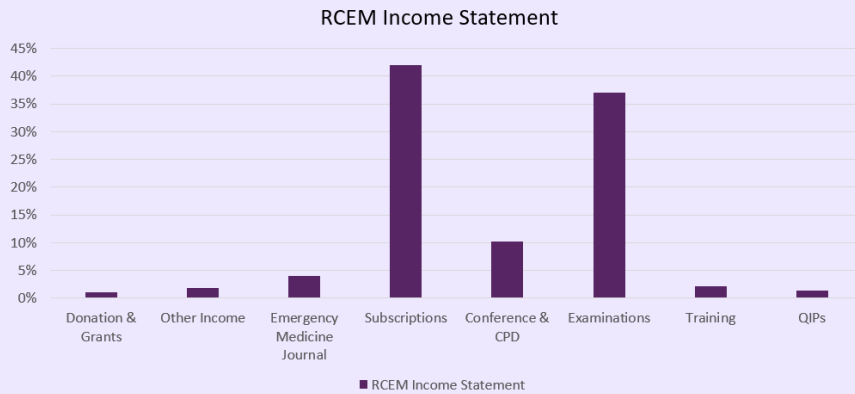
Our forecasted expenditure for the financial year (January to December) 2023 is £11,153,968.

Where does the College's income come from?

We have three main income sources: Membership subscriptions, examination fees, and fees generated from conferences and study days. Together, these streams are projected to constitute 88% of our total income in the upcoming year, 2024.

The funds generated through our examinations and events are exclusively channelled towards covering the direct and indirect expenses incurred in delivering these activities, although not necessarily reaching breakeven.

% Breakdown of income for the year to 31/12/22



What else is the College doing to generate income?

We are a charity, a not-for-profit entity, here to support our members. Therefore, we do not seek to make profit, however it is imperative we cover all operating costs to ensure the College remains a going concern. Any operating surplus made is used to further our charitable aims and objectives, for example, we have awarded nearly £600,000 in research grants over the last five years.

Over the last decade we have also invested in technology to enable the College to support our members better.

We are working hard to control costs but are also exploring other income generating opportunities. Plans being explored include:

- Increases in events and study day fees
- Increase in Quality Improvement Programme charges
- Increase in exams fees in order to break even
- Marketing Bream's Buildings, either for let or sale
- Holding international examination expansion until we have settled our UK based examination delivery and operations.
- Exploring sponsorship and fundraising opportunities to offset costs
- Increasing our marketing of on-demand events overseas
- Reviewing existing contracts to gain preferential rates

How can you justify membership and fee increases to members, especially when there is a cost of living crisis?

We have tried to hold our rates for as long as possible. We increased membership fees in 2018 (2.6%), and then held it for two years. In 2020, reflecting the benign inflationary environment we introduced a formula of fee increases as follows: Consumer Prices Index, including owner occupiers' housing costs (CPIH) in June less 1%, subject to a maximum of 2% and minimum cap of 0%. With the sudden surge in inflation this meant our expenses were being escalated by inflation despite our cost cutting measures and our income was hardly changed. At this point we also needed to invest in extra resources to support our assessments, examinations and the post graduate doctors in training. Hence we faced a significant financial squeeze which led to a deficit budget in 2023.

We are very aware of the cost-of-living crisis and have resisted increases in our membership fees and held other fees or increased them by only a very small margin for as long as possible but we cannot do this forever given the wider financial environment. Unfortunately, the College is not immune to the impact of the financial crisis and with increasing outgoings due to inflation and much higher mortgage rates we have had to look at all options to manage the impact of that and ensure we can continue to deliver the high standards

that our members expect and deserve. There is never a good time to implement increases in charges but we feel that the increases proposed are proportionate and as fair as possible and have been given much careful consideration and scrutiny.

You capped membership fees at 2% previously – why has that position changed?

In 2020, we introduced the concept of annual inflationary linked increases to subscription rates in order to avoid one-off hikes. Prior to this, we had implemented one-off increases in 2013 and 2018. In 2021, we introduced a change to this methodology, i.e. Consumer Prices Index, including owner occupiers' housing costs (CPIH) in June less 1%, subject to a maximum of 2% and minimum cap of 0%. The ethos behind this approach was to avoid the organisation simply passing on all inflationary increases to our members (amidst the already challenging backdrop of COVID). In a benign inflationary environment this was a reasonable approach because this methodology challenged the organisation to bridge any budget gap with efficiency savings or to use reserves where appropriate. However, wider the factors such as the war in Ukraine were unforeseen, and as a result this methodology is no longer sustainable, hence the need to remove the cap and move to a different model.

Will there be further increases?

We will continue to keep our income and expenditure under review as part of our annual budget setting and financial governance processes. Any increases in membership subscriptions are always taken to the Annual General Meeting in September each year.

Are you making a profit from members?

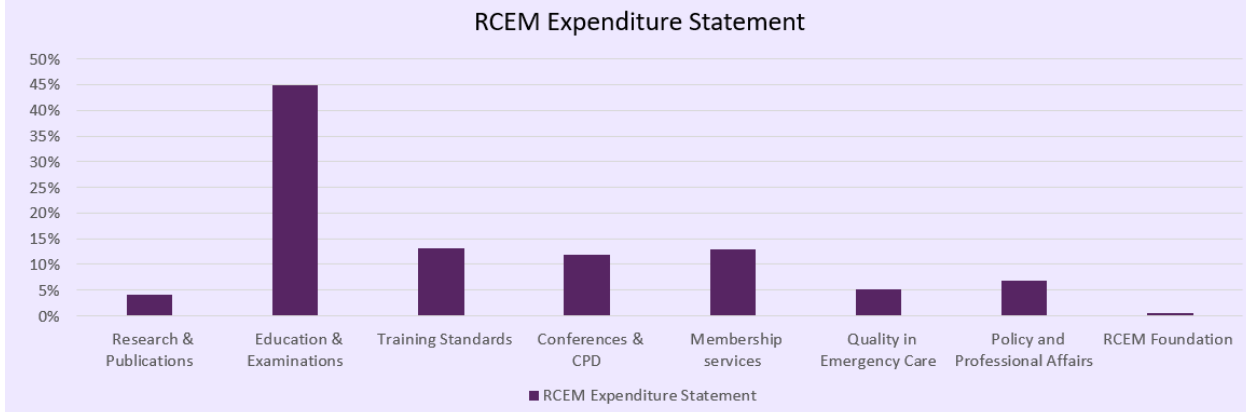
Our reports [and accounts are published here](#). We seek to operate a balanced budget while delivering a range of services to our members. In 2023 we ran a deficit budget and in 2024 we expect to operate close to breakeven having factored in the pricing changes we intend to make. Where there is any surplus, as a regulated charity, it is ploughed back into those services or will be used to reduce the deficit budget.

Where else does the College's money go?

We have a range of financial commitments. Our overheads include a number of member benefits, such as the production of our Emergency Medicine Journal which all members get, our Individual Assistance Programme and 87% wellbeing app to support members, provision of eLearning and ePortfolio as well as costs associated with diploma ceremonies, delivery of communication and policy activity, corporate subscriptions and licences which we are required to have, delivery of our exams and training programmes, events and credentialling. All these have a direct correlation to the number of members we have.

There are also other factors which are beyond our control, such as our mortgage interest rate on our current office building which has increased from 0.1% to 5.25%, and we have reduced our mortgage by £1.5m in the past 2 years which has offset £83,859 of this and we are actively marketing Breams Buildings for sale/rent to tackle this, recognising however that the property market is not our friend at the moment. Other essential overheads costs for running the organisation such as audit fees, insurance, business rates, utilities and lease charges which have all increased due to inflation.

% Breakdown of expenditure for the year to 31/12/22



How much income do our membership subscription fees generate?

Membership income generated just over £4million in 2022 and it is projected to be £4.3 million for 2023.

What membership fee increases have been agreed?

Members at the AGM voted to:

- Remove the membership subscription cap of 2% and implement a 6% increase across all membership subscriptions and categories in 2024. For UK fellows, before the application of tax relief, this will see the cost rise by £4 a month (across 10 instalment payments) for monthly Direct Debit payers. For trainees this is a rise of less than £2 a month (across 10 instalment payments) for monthly Direct Debit payers.
- After discussions with the ACP Forum we are also making some changes to ACP membership subscriptions to bring them in line with other category types. This will be £322.

When will the membership subscription increases take effect?

The new membership subscription fees will be effective from January 2024. All members will receive a renewal email in early January with information of their 2024 subscription.

Members are encouraged to contact the membership team (membership@rcem.ac.uk) before the end of the year (2023) with any queries about their membership subscriptions/categories so that they can receive correct renewal information in January 2024.

What does this mean for each category of membership?

The 6% fee increases on individual membership subscriptions is shown below

	2023 - £	2024 - £	6% increase in £	Total cost of 2024 membership a day (rounded)
Fellow UK	771	817	46	2.24
Fellow by Exam Overseas	422	447	25	1.22
Fellow LIC	231	245	14	0.67

Fellow by Exam non EM	345	366	21	1.00
Fellow in Training	552	585	33	1.60
Ass Fell UK	272	288	16	0.79
Ass Fell Overseas	179	190	11	0.52
Ass Fell LIC	97	103	6	0.28
Ass Fell Reduced	97	103	6	0.28
Mem by Exam UK	322	341	19	0.93
Mem by Exam Overseas	209	222	13	0.61
Mem by Exam Reduced	200	212	12	0.58
Mem by Exam non EM	103	109	6	0.30
Mem by Exam LIC	115	122	7	0.33
Ass Mem UK	103	109	6	0.30
Ass Mem T/E	322	341	19	0.93
Ass Mem Overseas	93	99	6	0.27
Ass Mem LIC	52	55	3	0.15
Ass Mem Reduced	50	53	3	0.14
Ass Mem FY	52	55	3	0.15
Ass Mem Student	20	22	2	0.06
Ass Mem ACP	114	121	7	0.33
Ass Mem PA	114	121	7	0.33
Ass Mem RHP	114	121	7	0.33
AOST (Ireland)	322	341	19	0.93
AOST (Nepal)	133	141	8	0.39
Affiliate Member	72	76	4	0.21

Are there any reductions available?

Yes.

- FRCEM for those still in training** - We have received member feedback on this issue from a range of sources including the Emergency Medicine Trainees Association (EMTA). As a result, we have reviewed the membership subscriptions we charge for trainees who have achieved FRCEM to provide a new reduction for members in this situation. Currently, any member who passes FRCEM but is still in training will pay an interim rate, currently £552, for a maximum of three years following their award of FRCEM. If training is completed within that three years, the full Fellowship rate will be applied the following calendar

year. If the three years passes without the member completing training, they will also subsequently be required to pay the full Fellowship rate. Further consideration is being given to this to ensure trainees in this position are being treated as fairly as possible.

- **Dual trainees** – We provide dual accrediting trainees with a reduced 'non-Emergency Medicine (EM)' rates for the periods they are not working in EM.
- **Less Than Full Time (LTFT)** – We know that many trainees opt for LTFT arrangements and have received increased levels of feedback this year. We currently have a provision of a 50% reduction for any members working LTFT who earn under £35K. The College recognises that LTFT is becoming increasingly common across the membership and has been considering the needs of members with the need to maintain income against 2023 budgets.
- **Out Of Programme (OOP)** – Depending on the OOP and the situation of the individual, a range of options are available where a member may choose to resign their membership for the year, 'freeze' their membership for a £20 fee (for those doing voluntary work, or taking time out due to illness) or downgrading their membership to non EM/non eportfolio options which reduce the fees.
- **SAS doctors** – The same reduced subscription for up to three years to allow for CESR to be attained following their FRCM pass is available.
- **Members on maternity leave** are entitled to one membership subscription calendar year at no cost. This can be the year in which their new parent leave begins or may be applied to the following year if the new parent leave spans across calendar years. We also provide a period of membership at no cost for any periods of adoption or paternity leave greater than one month. A copy of the MATB1 Form (or equivalent) is required, only one discounted subscription can be claimed per period of new parents leave.

This new policy was agreed at Council 8th June 2023 and is applicable to members commencing leave from 1st January 2023. Previous to this members received a 50% reduction on subscriptions.

If you feel that you qualify for one of these reductions for 2024 please contact the membership team (membership@rcem.ac.uk).

Can I claim tax back on my membership and examinations fee?

Yes, UK taxpayers can claim tax relief.

- You can apply for tax relief against subscription and examination fees. We work with Medics Money to help educate how you can do this - [you can reduce the cost of your fees by up to 45% by using this free tax rebate guide written by doctors for doctors provided by Medics' Money.](#)
- We already provide the opportunity for members with UK bank accounts to spread payments across monthly instalments via direct debit and are continually working to refine the ease for members to sign up to this. We continue to promote this option to members as much as possible. [UK bank account holders can sign up for monthly direct debit here](#)
- We also have an individual assistance programme available via Health assured which includes dedicated support on financial matters [\(leaflet to be attached\)](#)

Is this fair for post-graduate doctors in training who are already being penalised if they pass their FRCM earlier in their training.

The new curriculum arrangements, allowing trainees to complete their Fellowship earlier, were in part a result of feedback from the trainee body and were generally well-received. This change was intended to enable better management of examination workload around their training programmes.

However, one consequence of this is that trainees can complete their Fellowship examinations ahead of completing their training which automatically elevates their membership to full Fellowship, triggering the Fellowship membership subscription rate.

Concerns were raised around this and following discussions with the current EMTA leadership, the matter was thoroughly reviewed by the College Executive Committee in January 2023. To address this issue, a new subscription category for members who complete FRCEM before finishing their training or joining the specialist register was created. Members in this situation will be eligible to pay a reduced Fellowship fee of £552 for up to three subscription years or until their completion of training or addition to the EM specialist register via CESR, whichever comes sooner. This new fee represents a reduction from the full Fellowship fee of £771.

Additionally, for a transitional period, members who completed their FRCEM in 2022 who have not completed their training or joined the specialist register as at 1st January 2023, will continue to pay the extended membership rate of £322 for 2023, as previously communicated. Tax relief is also in place for subscription and examination fees.

The decision to implement these arrangements was not taken lightly. Our Executive Committee considered similar arrangements made by other Colleges for their specialties. Furthermore, we want to highlight that the College has made significant investments in supporting trainees and examinations, including an increase in employee numbers specifically dedicated to trainee support.

We have invested in additional staff resources for our Training Team and Examinations Teams to ensure we continue delivering high-quality services to our members.

What value do you offer members / what do we get for our money?

Aside from the direct benefits described below your professional body enables those working in the specialty of emergency medicine to define their curriculum, training and examinations, as well as issue guidance on clinical matters, lobby governments for investment in emergency medicine, lobby regulators on specialty specific matters and to generally guide the development of the medical specialty.

In addition there are a number of benefits which include the following:

(The exact benefits may vary depending on your career stage and individual circumstances, but here are some common advantages):

Recognition and Prestige: Membership in a royal college signifies a high level of expertise and dedication to your field. It can enhance your professional reputation and open doors to career opportunities.

Professional Development: RCEM provides access to a wide range of educational resources, including conferences, workshops, and online courses, to help you stay up-to-date with the latest developments in emergency medicine. This ongoing learning can improve your clinical skills and knowledge.

Networking Opportunities: Membership in RCEM allows you to connect with fellow emergency medicine professionals, including consultants, trainees, and other healthcare practitioners. Networking can help you share knowledge, collaborate on research, and advance your career.

Career Advancement: RCEM offers guidance and support for career progression in emergency medicine. They can provide advice on exams, training, and job placements, which can be particularly helpful for trainees.

Research and Innovation: RCEM is often involved in research initiatives and clinical guidelines for emergency medicine. As a member, you may have opportunities to participate in research projects or contribute to the development of best practices in the field.

Advocacy and Representation: The college can advocate for the interests of emergency medicine professionals at both the national and regional levels. They can represent your concerns and contribute to policy discussions that affect your practice.

Access to Resources: Members often have access to resources such as journals, publications, and online resources, which can aid in your professional development and research endeavours.

CPD (Continuing Professional Development) Support: RCEM offers support for CPD, helping you maintain and improve your clinical skills and knowledge throughout your career.

Leadership Opportunities: As a member, you may have opportunities to take on leadership roles within the college or in regional committees, which can be personally fulfilling and beneficial for your career.

Support: provides support networks for members, which can be valuable, especially for trainees and early-career professionals.

Plus the following:

- Post nominals MRCEM & FRCEM for those qualified.
- Our examinations and assessments
- EM safety flashes/alerts, guidelines and statements produced by the College's Quality in Emergency Care Committee, clinical guidelines, toolkits and best practice guidance.
- Opportunities to take up national and regional roles, from teaching or being a College examiner, to standing for Council or joining one of 51 specialist committees, dedicated to supporting all aspects of Emergency Medicine and EM clinicians and participate on a wide range of matters from clinical guidance, research, training & development, elearning, conferences, examinations, curricula, regional and national boards which can engage in lobbying and media work. All of these opportunities are open to members of the College who can use these to develop their skills, experience and raise their own profile in the specialty.
- Being an RCEM examiner gives deep insight into our examinations and allows you to help develop those in your ED
- Counselling helpline service 0800 028 0199 and My Healthy Advantage App (quote code MHA229700) covering all aspects of life from trained counsellors, to practical support for stress & anxiety, bereavement, relationship advice, tenancy and housing concerns, counselling, financial wellbeing, legal information, alcohol & drug issues, family issues, childcare support, medical support and consumer issues
- Our policy lobbying has kept the resource needs of Emergency Medicine in front of successive governments and the growth of the specialty has benefited from a robust and high-profile public relations campaigning approach for many years.
- Discounted rates at high quality conferences, events, study days etc
- Development of QIPs
- Green ED initiative to enhance the environmental performance of your ED.
- Emergency Medicine Journal – the scientific journal for EM
- Portfolio (Kaizen/risr): A bespoke learning record platform which allows members to create and maintain learning/evidence/achievement data to support their professional development and training
- Monthly Forum Meetings: a monthly one hour Zoom meeting hosted by the RCEM President to communicate important new information to members and fellows and an opportunity to hear about the latest issues facing the specialty. To register for access to the Monthly Forum meetings, click [here](#).
- Research Grant Opportunities: Eligibility to apply for RCEM research grants or research fellowships supporting innovation in Emergency Medicine. To find out more about research grant opportunities, click [here](#).
- Regional Support: Regional contacts providing you with access to EM connections in your region or devolved nation
- Keep Up To Date: Hear from the President's blog and monthly e-newsletters keeping you up to date with news, policy and developments in emergency medicine
- Wellbeing App: A fully customised mental wellbeing app designed specifically for use by emergency physicians which was developed in partnership with a team of psychologists at 87%. To find out more about the Wellbeing App, click [here](#).

- Health Assured Individual Assistance Programme: Complimentary and 24/7 access for members and immediate family to a broad range of practical and emotional support including legal information, work life and home life challenges
- Tax Rebate Support: Reduce the cost of your subscription fees by up to 45% using the free tax rebate guide written by doctors for doctors provided by Medics Money. To get assistance with tax rebate support, [click here](#).
- Totum Pro: Eligible members receive over 200 UK discounts on everything from eating out and entertainment to fashion and lifestyle. To access Totum Pro discounts, [visit our website](#).
- Lifestyle Rewards: Members receive new exclusive discounts and added value offers every month on a wide range of luxury products, services & experiences. To discover the rewards available, [visit our website](#).
- RCEMLearning, our elearning and education platform which provides a huge variety of learning resources including hundreds of frequently-updated interactive sessions (from short clinical cases to complex learning sessions), diverse assessment methods, critical appraisal support and up to date FOAMed content
- Depending on your membership category you can vote at general meetings and for certain elections of College officials