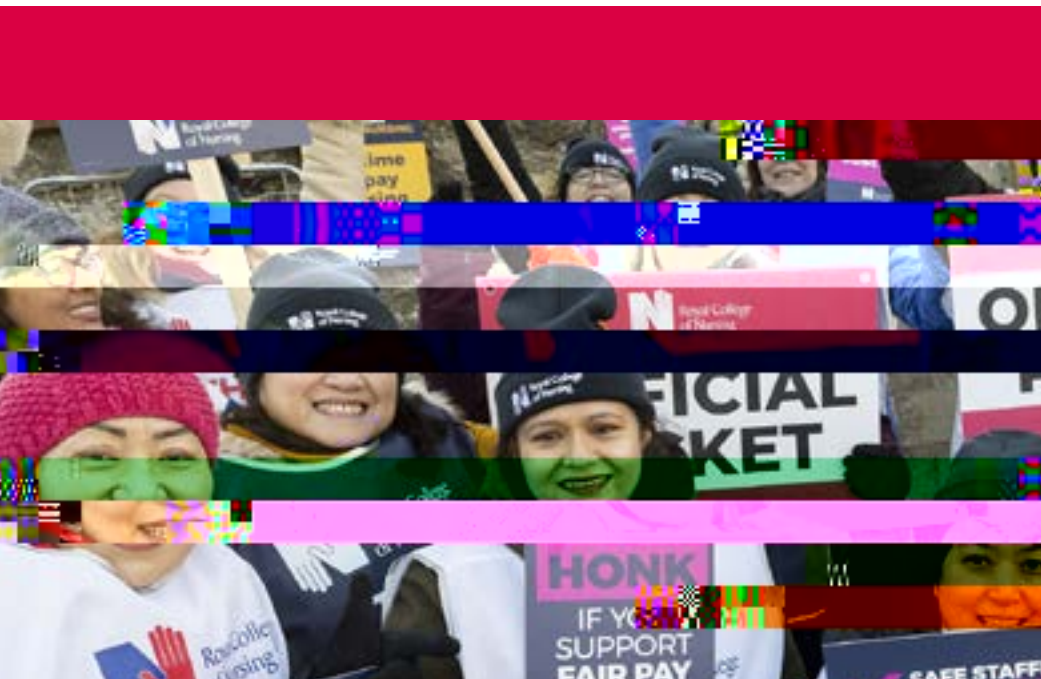


# The Royal College of Nursing Group Annual Report 2022



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# 1. Welcome

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Fair Pay for Nursing

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## 2. Strategic report

### Review of the business

We're proud of the progress we've made in the last year, and we're confident that we will continue to make significant progress in the coming year. Our focus is on improving patient care, reducing costs, and increasing efficiency. We have a number of key initiatives that we are working on, and we are confident that we will achieve our goals.

### The Big 5 initiatives

*Fair Pay for Nursing* **MMP**

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# Financial review

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### Income

RCN Group income 2022 2021 Movement

RCN Group income	2022 £'000	2021 £'000	Movement
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œ p Yÿ			↓ œ p Yÿ ù ù y ù ù y œ p 'g Y y ù Y y ø ù ù ù
w ù			↑ œ p 'g Y Wÿ Y ù M y ù ù
<b>Total RCN Group</b>	<b>96,671</b>	<b>94,374</b>	↑ w Y œ p N ù Y

### Expenditure

RCN Group expenditure 2022 2021 Movement

RCN Group expenditure	2022 £'000	2021 £'000	Movement
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			y ù Y ® Yù
ùù yÿ			↑ p Y Yù Yù Yù Y Y y Yù œ p y Y Yù Y Y ø Y
w ù			œ p 'g ù Y øÿ Y y y Y Yù Y Y ùÿ œ p M yÿ N ù
			Y y ø ø ù Y y
<b>Total RCN Group</b>	<b>97,702</b>	<b>86,030</b>	w Y œ p N y Y ù Y y ø

### Net results

Net results for the year ended 31 March 2022

Net results for the year ended 31 March 2022

Net results for the year ended 31 March 2022

Net results for the year ended 31 March 2022

Net results for the year ended 31 March 2022

Net results for the year ended 31 March 2022

Net results for the year ended 31 March 2022

Net results for the year ended 31 March 2022

Net results for the year ended 31 March 2022



## Reserves

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## Pension scheme

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W Ý ÿ ù                      Ý Ýùù Ý                      ù                      Ý ÿ ø                      ù                      Ý                      ÿ Ý

Transaction	£'000	Impact on financial statements
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		‡

# Section 172 (1) statement

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### Further key decisions in 2022

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## Key performance indicators (KPIs)

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2022 GOAL: Amplify the voice of nursing		
KPI	Objectives and key responsibilities	2022 performance
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	ù ø Ý Ý Ý	



## Principle risks

Management of strategic/Group risks

Our priority: Delivering our priority campaigns and strategies	
The objectives at risk in 2022	Controls and mitigation
<p>Y ü ü Y</p> <p>œ p N 9y üY Y y</p> <p>Wy y S Y Y y</p> <p>w Y y</p>	<p>® 9 ü ® Y ü Y Y</p> <p>o ø ü ü Y</p> <p>4 Y øY Y y y Y Y Y y Y y ø œ p</p> <p>o ø 'g™Y™ ü Y ø Y y</p>

Our priority: Business transformation, including information and digital	
The objectives at risk in 2022	Controls and mitigation
	<p>w ø y Y y Yø Y Y Y y</p> <p>o Y Y Yüü Y ø y ü y Y y</p> <p>Y y œ p . ü Y y Y üY y ü y Y y</p> <p>® œ p Y Y ø Y y Y y</p>

Our priority: Responding to external events	
The objectives at risk in 2022	Controls and mitigation
<p>Y Y</p> <p>Y Y y</p> <p><b>Climate change</b></p> <p>E Y Y ø g S Y Y ù . Y . Y</p> <p>Y y ù . w</p> <p><b>Equality and inclusion</b></p> <p>Y Y y ù Y ø</p> <p>® y Y œ p ù Y y g™ N Y y . Y Y ù Y ù</p>	





## 3. Council's report

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### Looking forward

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### Events after the balance sheet date









## 2022 Council members

Chair:

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Vice Chair: o g 9Ý o ý Ý ÿ

President:

Deputy President:

### ENGLAND

East Midlands region: o g

Eastern region:

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London region:

North West region:

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Northern region: o ù Ý ø

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South East region:

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South West region: N Ê Ý w- 9

West Midlands region:

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Yorkshire & the Humber region:

### NORTHERN IRELAND

### SCOTLAND

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### WALES

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### STUDENT MEMBER

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### NURSING SUPPORT WORKER MEMBER

### CHAIR OF CONGRESS

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Table 1 - Breakdown of consumption and carbon emissions by scope, with comparison to the base year, for the current reporting period 1 January 2022 to 31 December 2022

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Table 2 - Overall intensity ratio, target, and predicted tCO<sub>2</sub>e, with comparison to the base year. Intensity ratios are presented as Gross and Net Scope 1, 2 and 3 tCO<sub>2</sub>e/Floor Area m<sup>2</sup>.

	Base Year (FY 2019)		FY 2022		Predicted FY 2023	
	tCO <sub>2</sub> e	Intensity Ratio	tCO <sub>2</sub> e	Intensity Ratio	Predicted tCO <sub>2</sub> e	Intensity Target
N						
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**Carbon reduction initiatives**

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# Appendix

Table 3 - Raw consumption data for the company, for the period 1 January 2022–31 December 2022

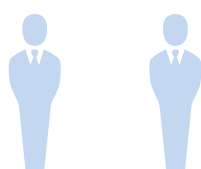
Area	Scope	kWh
106	0.0	0.0
N		
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breakdown of site carbon emissions with intensity ra0.6 (e)1.4 (n)2.4 (s)7.1 (t)-9.4 (y r)1.6 C12

# Statement of corporate governance arrangements

The RCN Group

## Corporate governance structure



[BACK TO CONTENTS](#)

### Royal College of Nursing Group structure

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**Auditor’s responsibilities for the audit of the financial statements**

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# Financial statements



## Statement of changes in equity for the year ended 31 December 2022

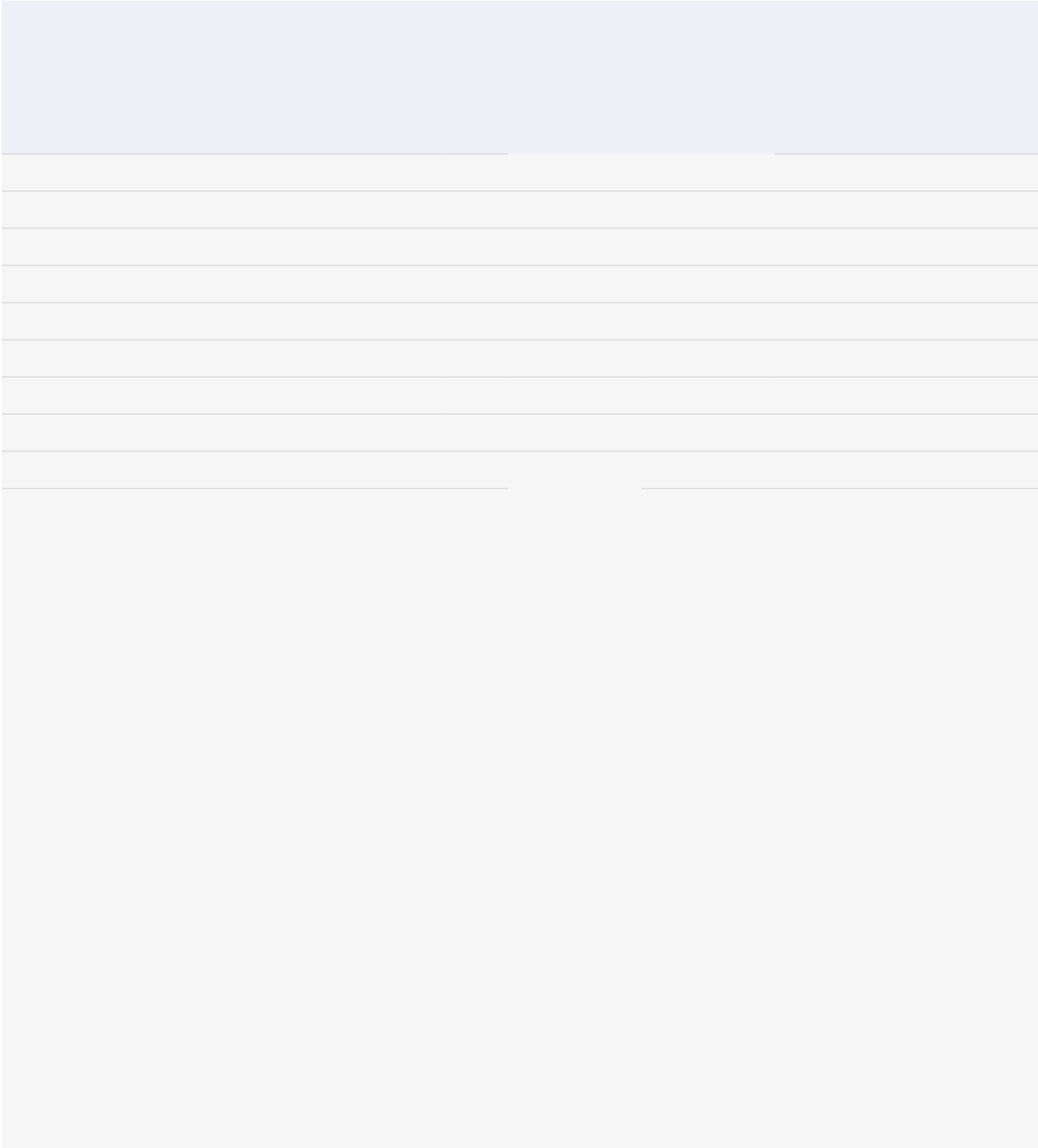
### RCN UK

	Revaluation reserve	Accumulated funds	Industrial Action fund	Total funds
Accumulated funds at January 2021 - restated	1,863	126,530	–	128,393
ù	ù			
Accumulated funds at December 2021	1,799	147,685	–	149,484
ÿ	ÿ			
ù	ù			
Accumulated funds at 31 December 2022	1,735	90,620	44,560	136,915

## Statement of changes in equity for the year ended 31 December 2022

### RCN Group

# Statement of financial position as at 31 December 2022



**Paul Vaughan**  
Chairman

**Carol Webley-Brown**  
Secretary

**Pat Cullen**  
Non-Executive Director





**d. Accrued income**

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**e. Basis of consolidation**

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**f. Expenditure**

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**Staff costs**

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 Y Y y Y ù y y œ p ´ g Y Y Y

**Premises and estate costs**

**Travel and accommodation**





## I. Depreciation

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**o. Leasing**

## 2. Critical judgements and key sources of estimation uncertainty



## 5. Investment income

	RCN UK 31 December 2022	Total 31 December 2021	RCN Group 31 December 2022	RCN Group 31 December 2021
W				
g				
<b>Total</b>	<b>2,521</b>	<b>1,761</b>	<b>3,510</b>	<b>2,570</b>

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### 6. RCN UK trading subsidiary undertakings

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## 6.2. RCN Holdco Limited

RCN Holdco Limited is a private limited company registered in England and Wales. It is a wholly owned subsidiary of RCN Group Limited. RCN Holdco Limited is a holding company for RCN Group Limited and its subsidiaries. RCN Holdco Limited is a company limited by shares. The registered office of RCN Holdco Limited is at the registered office of RCN Group Limited. RCN Holdco Limited is a company that is not subject to the provisions of the Companies Act 2006 relating to the filing of accounts. RCN Holdco Limited is a company that is not subject to the provisions of the Companies Act 2006 relating to the filing of accounts.

	RCN Holdco Limited 31 December 2022	RCN Holdco Limited 31 December 2021
<b>Total net assets</b>	<b>1,418</b>	<b>1,004</b>
<b>Capital and reserves</b>	<b>1,418</b>	<b>1,004</b>









## 9. Staff costs — RCN Group

	31 December 2022	31 December 2021
Wages and salaries		
Other staff costs		
<b>Total</b>	<b>66,926</b>	<b>60,581</b>

	31 December 2022	31 December 2021
Wages and salaries		
Other staff costs		
<b>Total</b>	<b>5,907</b>	<b>7,430</b>

	2022 Average FTE	2021 Average FTE
Wages and salaries		
Other staff costs		
<b>Total</b>	<b>997</b>	<b>955</b>

### Representation and other college activities: full-time equivalent (FTE)

	2022 Average	2021 Average
Wages and salaries		
Other staff costs		
<b>Total</b>	<b>1,093</b>	<b>1,047</b>

### Total staff numbers: average headcount

	31 December 2022	31 December 2021
Wages and salaries		
Other staff costs		
<b>Total</b>	<b>2,481</b>	<b>2,568</b>

### Total remuneration and pension for the General Secretary & Chief Executive, members of the Executive Team and RCNi Directors

	2022 Average	2021 Average
Wages and salaries		
Other staff costs		
<b>Total</b>	<b>997</b>	<b>955</b>

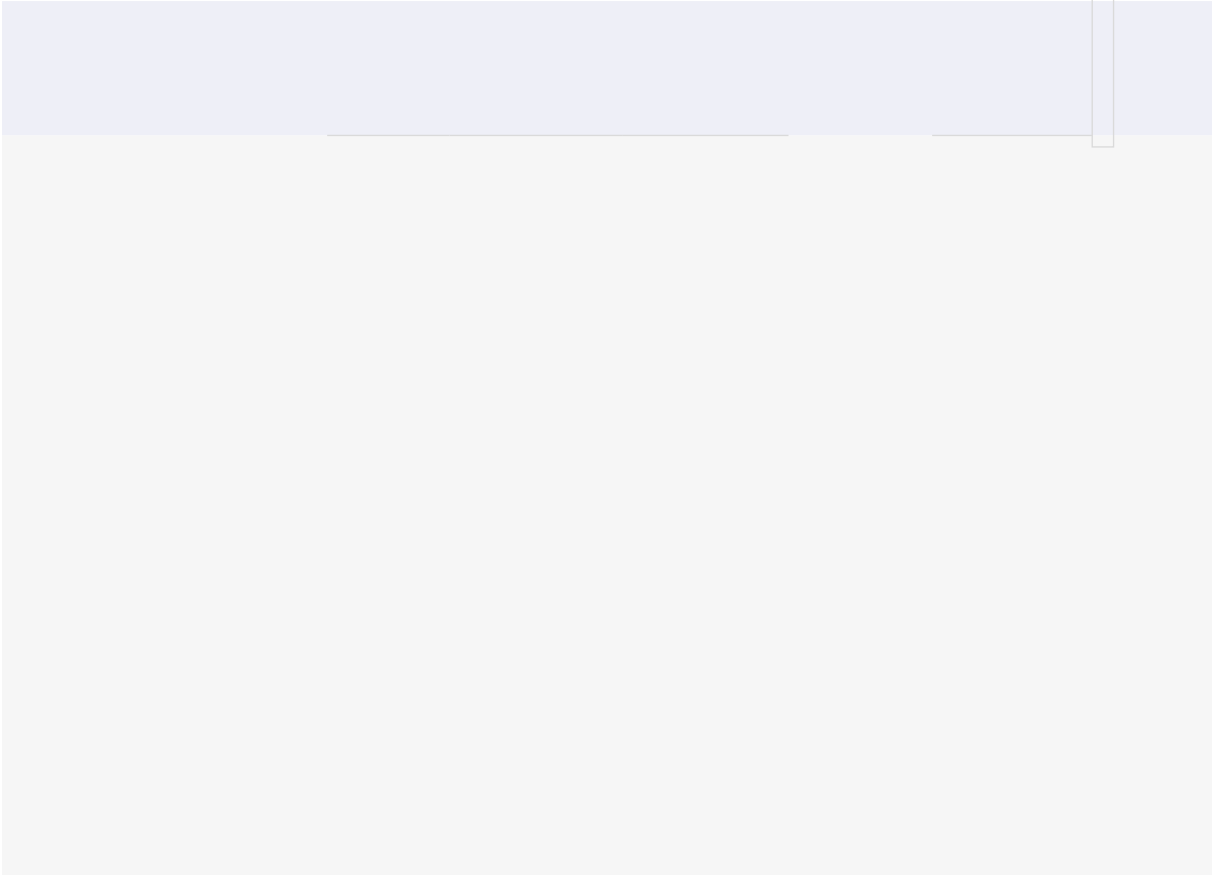








## 11.2. Property, plant and equipment —RCN Group





## 12. Financial assets

### 12.1. Long-term financial assets

					RCN UK	RCN UK	RCN Group	RCN Group
					31 December 2022	31 December 2021	31 December 2022	31 December 2021
o	Ÿ	Ÿ	Ÿ	Ÿ	110,877	97,016	151,652	138,201



## 14. Creditors and accrued charges

### 14.1. Amounts falling due within one year

	RCN UK 31 December 2022	RCN UK 31 December 2021 Restated	RCN Group 31 December 2022	RCN Group 31 December 2021
Trade payables	10,696	9,252	13,054	12,276
Other payables				
Provision for liabilities and charges				
Other creditors				
<b>Total</b>	<b>10,696</b>	<b>9,252</b>	<b>13,054</b>	<b>12,276</b>

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### 14.2. Provision for liabilities and charges



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## 15. Leasing commitments

### 15.1 Operating leases —RCN UK

15.1.1





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### Contributory employees

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### FRS 102 Retirement benefits

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The net pension asset/(deficit) is determined by comparing the present value of the defined pension scheme liabilities with the fair value of the scheme assets. The present value of the defined pension scheme liabilities is determined by discounting the expected future cash flows of the scheme liabilities at the discount rate determined by the Act. The fair value of the scheme assets is determined by the market value of the assets held by the scheme.

	31 December 2022	31 December 2021	31 December 2020	31 December 2019	31 December 2018
Net pension asset/(deficit)	32,896				

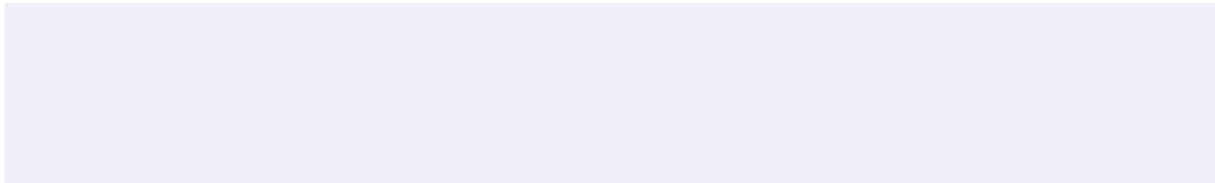
## 17. Management of liquid resources - RCN Group

	31 December 2021	Cash flow	31 December 2022

## 18. Analysis of changes in net funds - RCN Group

	31 December 2021	Cash flow	31 December 2022
<b>Total</b>	<b>44,135</b>	<b>5,494</b>	<b>49,629</b>

## 19. Allocation of RCN UK balance sheet between representation and other activities



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## 20. Reserves

### 20.1. Reserves —RCN UK

	Revaluation reserve	Accumulated funds	Industrial Action fund	Total
At 1 January 2022	1,799	147,685	–	149,484
At 31 December 2022	1,735	90,620	44,560	136,915

### 20.2. Reserves —RCN Group

	Reserves for charitable purposes	Revaluation reserve	Accumulated funds	Industrial Action fund	Total
At 1 January 2022	41,895	1,799	153,789	–	197,483









# Thank you

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# Reference and administrative details

## Registered office

RCN Group Limited, 100, The Quadrant, London, W1A 0AB

RCN Group Limited, 100, The Quadrant, London, W1A 0AB

RCN Group Limited, 100, The Quadrant, London, W1A 0AB

RCN Group Limited, 100, The Quadrant, London, W1A 0AB

## Bankers

RCN Group Limited, 100, The Quadrant, London, W1A 0AB

## Independent auditor

RCN Group Limited, 100, The Quadrant, London, W1A 0AB

## Investment managers

RCN Group Limited, 100, The Quadrant, London, W1A 0AB

## Lawyers

## General Secretary & Chief Executive

