

RCSED

2021

ANNUAL REPORT



THE ROYAL
COLLEGE OF
SURGEONS
OF EDINBURGH

TOGETHER WE'RE MAKING IT BETTER FOR EVERYONE

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11,995

Surgical Fellows

6,620

Surgical Members

2,697

Surgical Affiliates

1,464

Dental Fellows

4,839

Dental Members

166

Dental Affiliates

1,776

Faculty Members

29,557

Total Membership

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Number: SC005317
Royal Charter Number: RC000466
Principal Office: 16a Nicolson Street, Edinburgh, EH89DW
Patron: HRH The Prince Philip, Duke of Edinburgh, KG KT OM (d.09/04/2021)

Court of Regents

Professor G Borthwick CBE
 Mr R Carr
 Professor Sir I Kennedy QC (up to 31 Dec 2021)
 Dr C H Leong
 Professor A Li (up to 31 Dec 2021)
 Professor W Nimmo CBE (up to 31 Dec 2021)
 Mr B Minto OBE
 Lady S Rice DBE (up to 30 April 2021)
 The Rt Hon The Lord Smith of Kelvin KT CH (up to 30 April 2021)
 Dr J Walsh PhD (up to 30 April 2021)

President

Professor S M Griffin OBE

Vice-Presidents

Professor R Parks
 Mr P Rajesh

Honorary Secretary

Ms C McNaught

Honorary Treasurer

Mr JNA Gibson

Dean of the Faculty of Dental Surgery

Professor P Taylor

Council Members

Miss A McCabe (from 12 November 2021)
 Mr A Nassef
 Miss A Paisley
 Professor A Watson
 Mr B Al-Kari (up to 12 November 2021)
 Mr C Caddy
 Ms C Edwards
 Ms C McNaught
 Mr H Rehman
 Mr I Hawthorn
 Professor J Wilson
 Professor KK Madhavan (from 12 November 2021)
 Mr M Mukadam (from 12 November 2021)
 Professor N Kumar
 Professor P Turner
 Professor R Paton
 Mr S Clark
 Dr S Kumar (up to 12 November 2021)
 Mr T Graham
 Mrs V Dobie (from 15 March 2021)
 Mr Y Kulikov (up to 15 March 2021)
 Mr Z Raza

Other College Officials

Convener of Examinations

Mr Z Raza

Wade Professor and Convener of Education

Mr A Fitzgerald

Surgical Director of the Regional Advisory Network

Mr M Silva

Chairman of the Faculty of Pre-Hospital Care

Professor D Lockey (up to 09 November 2021)
 Dr P Hardy (from 09 November 2021)

President of the Faculty of Sport and Exercise Medicine

Dr J Etherington OBE (up to 24 November 2021)
 Dr Natasha Jones (from 24 November 2021)

Surgical Director of the Faculty of Surgical Trainers

Mr D O'Regan

Lead of the Faculty of Perioperative Care

Mr C Auld

Dental Director of the Faculty of Dental Trainers

Dr S Manton

Chair of the Faculty of Remote, Rural and Humanitarian Healthcare

Dr C R Moen

Senior Management Team

Chief Executive

Mr A J Oxford (interim) (up to 01 April 2021)
 Mr A J Oxford (from 01 April 2021)

Deputy Chief Executive

Mr D McArthur (Interim)

Director of Finance

Mr A J Oxford (up to 01 June 2021)
 Ms E Boulton (from 01 June 2021)

Director of Professional Activities

Mr D McArthur

Head of Birmingham Operations

Mr C Sanderson

Commercial & Operations Director

Mr S Mitchell

Director of Membership, Marketing and Communications

Mrs J Cutting

Director of Heritage

Mr C Henry

Director of Development and Partnerships

Mr M Stitt

Director of Faculties and Governance

Mr D Thompson

Professional Advisers

Lawyers

Turcan Connell (up to April 2021)
 Princes Exchange
 1 Earl Grey Street
 Edinburgh
 EH3 9EE

Brodies LLP (from April 2021)
 58 Morrison Street
 Edinburgh
 EH3 8BP

Bankers

Royal Bank of Scotland
 30 Nicolson Street
 Edinburgh
 EH8 9DL

Auditors

Chiene + Tait LLP
 Chartered Accountants and
 Statutory Auditor
 61 Dublin Street
 Edinburgh
 EH3 6NL

WELCOME FROM THE PRESIDENT



After a more than difficult 2020, we hoped that in 2021 we would be able to return to some kind of normal, but the virus and its ever-evolving variants had other ideas. That said, we were able to slowly bring people back into the College with the first face to face event happening in May 21.

“ 2021 WAS NOT AN EASY YEAR TO NAVIGATE BUT THEY HAVE SHOWN THAT WITH HARD WORK, TENACITY AND LOYALTY TO THE COLLEGE WE CAN ACHIEVE A HUGE AMOUNT. ”

Professor S Michael Griffin OBE
President of the Royal College of Surgeons of Edinburgh

We were delighted to be asked to be a 'hub' for what I think is one of the world's top surgical Conferences in the World, the Royal Australasian College of Surgeons' Annual Scientific Congress. We collated the best of the Congress to screen to UK delegates in our Symposium Hall in Edinburgh and mixed it in with some in-person speakers who had been delivering their talks online back to Melbourne. Guest speakers included Professor Jason Leitch, Senior Clinical Advisor to the Scottish Government and a Fellow of RCSEd, who spoke on 'What Does it Take to Change a System?' FRRHH expert Mr David Sedgwick gave a rural surgery keynote on 'Mountain Rescue - Lessons Learned', and another on 'The art of training in a different culture'. I was able to give my two talks on 'Training, caring and coping during a pandemic' and 'It's good to talk - Talking to patients with cancer'. What can we learn from the College's response? I was honoured to be receiving my Honorary Fellowship of the Royal Australasian College in that year and was disappointed not to be able to be there in person with my great friend and the RACS president of the time Dr Tony Sparnon. Our two Colleges have worked extremely closely together, and I hope that by next year we will be able to be there in person.

As the summer continued to open up, we were able to hold some College meetings onsite. We held several Council and CDS meetings on site, in person, and we brought together Office Bearers and our Senior Management Team to discuss our five-year strategy.

During the year we continued to deliver an extensive programme of online webinars and podcasts covering a wide variety of subjects for surgeons and dentists and for all career stages. We also managed to deliver 154 exams and 162 courses and events online where we had to, and in person where we could. Although our offering was significantly curtailed, we still managed to elect 1,326 new Members in the year and maintain our membership levels by taking a more caring and supportive approach to renewal. We did not increase fees during this time.

Our RSA network grew from strength to strength under the excellent leadership of Mike Silva who also introduced a new level of Surgical Society to support the needs of FY1s & 2s in the UK. He supported and encouraged over 14 Foundation Trainees Surgical Societies (FTSS) societies all across the UK and held the first ever FTSS conference in July.

On top of that, the RSA network worked hard to deliver online webinars and a unique careers podcast covering 10 specialities, all of which could be streamed from our much-loved RCSEd App.

In September, our Museum launched the new Body Voyager exhibition which showcases developments in Surgery in the 21st Century. We are very grateful to Intuitive and Freehand Surgical for providing the hands-on robotic exhibits, and to Inês-Hermione Mulford who painted the very evocative murals to help support the exhibits. Visitor numbers rose despite spending over half the year in lockdown.

In October, we made a visit to Belfast to meet our RSA team, senior surgeons, government advisors and the CEO of the Northern Trust to offer our support and find out how we can help. Northern Ireland had been hit particularly hard with COVID-19 and the knock-on effect on waiting lists was particularly extreme, with modelling from one team of orthopaedics suggesting that normality would be a long way off.

We supported our Faculties at conference and with their own meetings throughout the year. Of note were the Faculty of Perioperative Care conference and attendance at the World Remote Medicine Conference in Edinburgh where Tom Cruise and the International Space Station were beamed in. We continue to drive the agenda of the Faculties and to raise awareness of their offer.

In November we took part in the first face to face Future Surgery conference in the Excel in London which was attended by 3,500 surgeons and healthcare professionals. Many of our Council Members and Faculty chairs presented and we signed up over 100 new affiliate members. Many people visited the stand to try their hand-eye coordination on our fun-fair 'grabber' with the prize being a plush unicorn.

Also in November 2021, we launched Europe's largest robotics skills centre which will be offering training to surgeons in various specialities. We are extremely grateful to Intuitive for their partnership and for bringing this massive opportunity to the College. The launch was well attended by the Scottish Health Minister, Humza Yousaf and senior members of the Scottish Government across all parties.

Our AGM was attended by many online and in person and I think we should continue to offer the online option. It means that many more of our overseas members can take part. Myself and my two Vice Presidents were extremely grateful to have our tenure extended for another year to allow us to carry out some of the more significant of our activities that could only be done in person. We had to postpone our Triennial Conference and the inaugural International Conference in Chennai for yet another year, due to the pandemic.

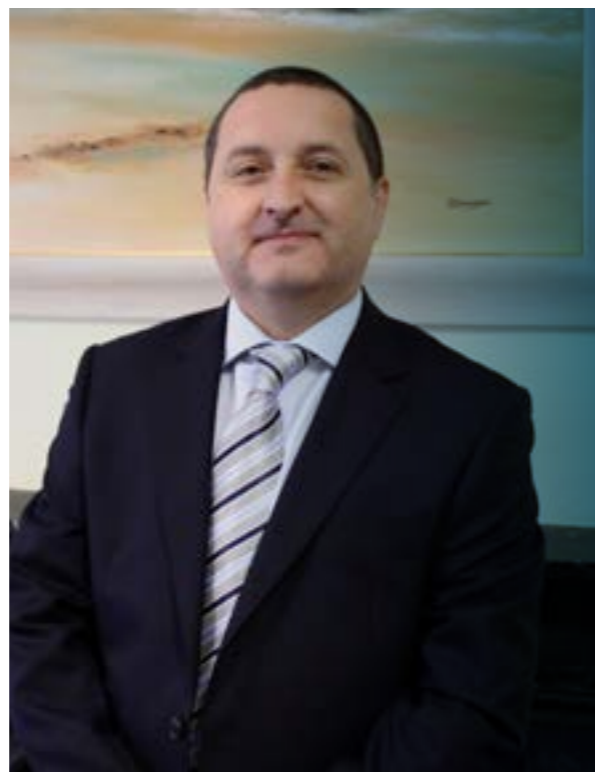
As we closed out the year, we were once again in lockdown in response to the vigorous Omicron variant whose arrival had been heralded from South Africa. I continue to be immensely proud of what the College has achieved despite the very difficult circumstances. Under the leadership of our new (though long serving) CEO, Tony Oxford, we have been able to navigate the murky waters of a very difficult and economically troubling pandemic relatively unscathed. Tony has steered us to a financially stable position despite the obvious losses from owning a hotel and travel agency in the middle of lockdown. He has continued to lead the team to deliver significant changes through the Business Transformation Project and with improvements to our offer to colleagues with Flexible Working, increased Learning & Development opportunities and a new Appraisal system. I had to appraise all of our Council members and then be appraised myself.

Despite the bumps on the road, we continued to deliver on our promise to 'Make it Better for Everyone' by championing our work on Patient Safety with a whole raft of online materials. 'Wellbeing in the Workplace' again delivered very useful materials online and via the App. Most of these were created and delivered by the Trainee Committee, with the support of our executives, SAS and LED doctors. From patients to the planet - the creation of a joint committee with our partner Colleges is helping us raise awareness of our sustainability agenda. We are working closely to understand how best we can reduce the impact of surgery on the environment.

Finally, I would like to take this opportunity to thank Tony and all of the colleagues in all teams who work so tirelessly to support the needs of our members and the profession on behalf of the College. 2021 was not an easy year to navigate, but they have shown that with hard work, tenacity and loyalty to the College we can achieve a huge amount.

WELCOME FROM THE CHIEF EXECUTIVE

In the second full year of the pandemic, the College continued to push forward and make the changes necessary to deliver an improved membership experience and a more sustainable College infrastructure.



“ I WOULD LIKE TO THANK ALL OF MY SENIOR TEAM AND THEIR TEAMS FOR THE SUPPORT THEY HAVE GIVEN ME THROUGH THIS OFTEN DIFFICULT AND ALWAYS FAST PACED YEAR.

Anthony J Oxford
Chief Executive of the Royal College of Surgeons of Edinburgh ”

Coming out of 2020, we knew that we were going to have to build resilience in our business without the support of the charitable donation that we would normally expect every year from Surgeons Quarter. We did this in two ways.

Firstly, we continued to deliver cost savings through the delivery of key components of the Business Transformation Project. We can now email the vast majority of our 30,000 members with news and the all-important subscription renewal notifications, saving greatly on administrative time and cost. In addition, we were able to switch our payment partners from Worldpay to Global pay creating efficiencies and cost savings whilst delivering a much improved service for our members. The Business Transformation Project is continuing to deliver benefits as we roll through the programme. Already in 2021, we have delivered a new database, Microsoft Dynamics 365, a new means of contacting our members so that we can deliver timely and engaging contact in a more targeted way and a more user-friendly way of asking members to update their profiles and consent information. The delivery of our RCSEd App last year continues to reap benefits by putting the resources of our College in our members hands. Over 15,000 members have now signed up to the App.

Secondly, we gained advantage from the reduction in travel costs to invest in delivering a greater suite of online courses, events, and resources such as our highly successful webinar programme.

Our Examinations and Education Teams continued to respond to the changing needs of candidates and attendees by delivering exams and education online where they could. This was not without its challenges as we began to understand new ways of securing the process to maintain our high standards of achievement. This has not been an easy task and there is some way to go to understand the full requirement of hybrid examinations and how these will work in the future.

Our new approach to renewals with regular emails to members and to offer to support to those members going through stressful and difficult times in the pandemic has paid dividends, with our lowest level of attrition at renewal in seven years. We continue to improve our interactions with members and to increase engagement making the overall offer something that is worth keeping.

Our newly formed International Team has been working hard on our International Conference which has had to be pushed back again to October 2022. Despite the obvious travel restrictions we have continued to deliver on partnerships in Sri Lanka, Hong Kong, Singapore and Malaysia.

Museum visitors have risen over 2021 as the doors were open for most of the year following the tough lockdown of 2020. The launch of our new Body Voyager installation has increased our profile and encouraged more visitors towards the end of the year.

Our Commercial arm, Surgeons Quarter, launched a new travel agency, Surgeons Quarter Travel, and took advantage of opening up of travel to offer great value holiday packages to our members and our staff. They also moved quickly to open up the hotel as soon as they could and increased awareness to achieve much higher occupancy rates than expected.

Finally, I would like to thank all of my Senior Team and their teams for the support they have given me through this often difficult and always fast paced year as we sought to make sure that we serviced members' needs in the most efficient and effective way possible, while striving for improvements through digital and process improvements. I made it clear when I took the role that one of my priorities would be changing the College culture to encourage high-performing teams and to nurture and support our colleagues. Working with both the Senior Management Team and the wider leadership team, we have introduced new Learning and Development resources, a new appraisal system, a flexible and hybrid working policy, a new strategy and new values. I want to make the College a more attractive place to work and to elicit a can-do spirit across all departments. I am proud of all we have achieved despite a very difficult economic background.



President
Professor S Michael Griffin



Vice-President
Pala Rajesh



Vice-President
Rowan Parks



Honorary Secretary
Clare McNaught



Honorary Treasurer
Alastair Gibson

COUNCIL MEMBERS



Janet Wilson



Robin Paton



Philip Turner



Krishnakumar Madhavan



Angus Watson



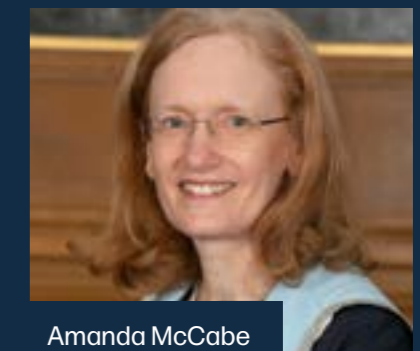
Nirmal Kumar



Stuart Clark



Haroon Rehman



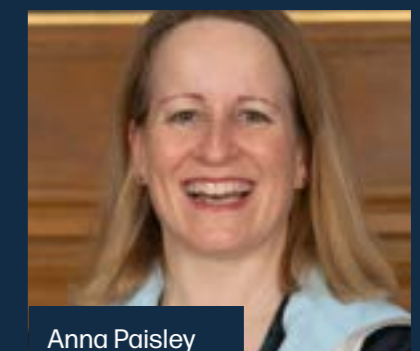
Amanda McCabe



Phillip Taylor



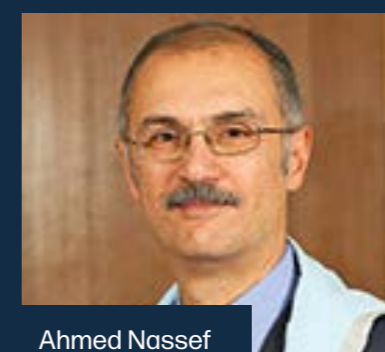
Majid Mukadam



Anna Paisley



Timothy Graham



Ahmed Nassef



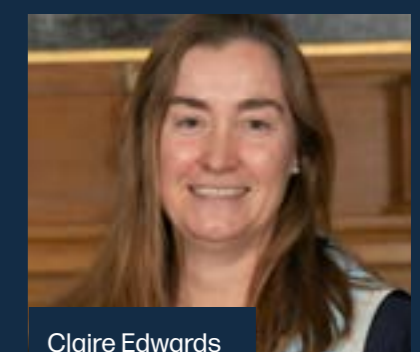
Ian Hawthorn



Christopher Caddy



Zahid Raza



Claire Edwards

MEMBERSHIP

As of 31 December 2021, the total membership of the College reached 29,557, following the trend of previous years in maintaining a steady growth in membership tracking at just under 5%.

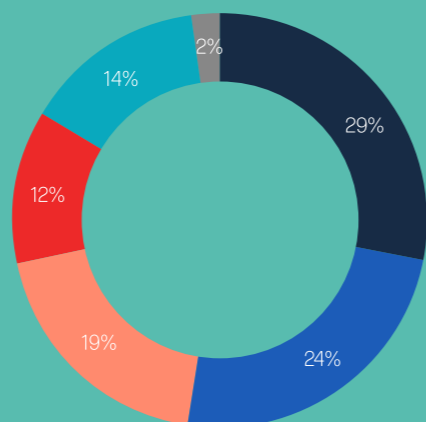
2021 has seen the exacerbation of the challenges of 2020 as the prolonged nature of the COVID-19 pandemic continues to cause strain and impact on our membership. Despite these challenges, membership growth and engagement remain stable with an increase in retention on 2020 (from 95.3% to 97%), and we continue to put our members at the heart of the services and support that we deliver.

We continue to be proud of the diverse, global community that makes up our membership and are committed to providing access to tools and resources that help meet the goals and objectives of our members at every stage of their career.

GROWTH OF MEMBERSHIP CATEGORIES

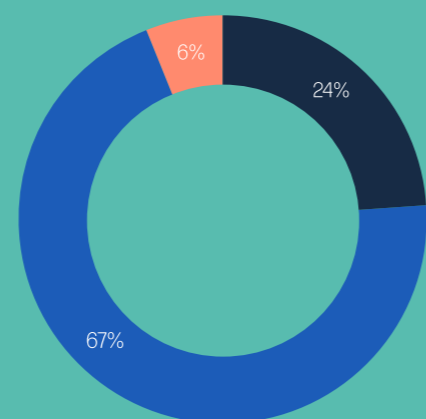
	2020	2021
Surgical Fellowsⁱ	11,884	11,995
Surgical Membersⁱⁱⁱ	6,245	6,620
Surgical Affiliates	2,035	2,697
Dental Fellowsⁱⁱ	1,399	1,464
Dental Members^{iv}	4,693	4,839
Dental Affiliates	458	166
Faculty Membership	1,517	1,776

AGE PROFILE OF OUR MEMBERSHIP^v



● 35 and under	8,477
● 36 to 45	7,221
● 46 to 55	5,720
● 56 to 65	3,505
● 66 and over	4,154
● Not Declared	480

GENDER SPLIT OF OUR MEMBERSHIP^{vi}



● Female	6,952
● Male	19,854
● Unspecified	2,703
● Transgender (0.003%)	1
● Prefer not to say (0.2%)	47

MARKETING AND COMMUNICATIONS



OUR ROLE

We engage with our Members and prospective Members across the world, delivering relevant information and content at the right time, in the right way.

SPREADING THE WORD

We use a range of communication channels, including the College's popular Weekly Digest, Surgeons' News and website and PR and social media. We work closely with all College departments, and colleagues in Surgeons Quarter, to understand our Members' needs and support their professional activities and aspirations. We manage all outreach work, and meet Members and potential Members at exhibitions, conferences and events across the globe.

We also work closely with UK Surgical Societies to help medical and dental undergraduates find out more about surgery and specialist dentistry. Our work is supported by Regional Surgical Ambassadors (RSAs), Regional Dental Ambassadors (RDAs), the Younger Fellows' Network, the Trainees' Committee and various College Faculties and Council Members.

NATIONAL SKILLS COMPETITIONS

To attract new, younger audiences, we hold National Skills Competitions every year. Medtronic sponsors our Surgical Skills Competition, and Dentsply sponsors the Dental Skills Competition. This fun annual event helps form bonds with future Members, and encourages the next generation of surgeons and dental surgeons as they progress in their chosen profession. After the cancellation of the 2020 Surgical Skills Competition final, we moved to a digital format for 2021. This proved extremely popular, with over 1,200 sign ups.

NEW INITIATIVES

This year, despite the continuation of COVID-19 conditions, we have worked on some large projects to bring continued benefits to our current and future membership. Continued development of the RCSEd App in 2021 delivered added features for Members, and improved our understanding of how users were interacting and what they were enjoying. This helped define our content strategy, delivering key podcasts and webinars to help educate, entertain, and support Members through each stage of their career. We also developed a sophisticated new CRM system. This gives us a unique opportunity to connect with Members, and ensures the information we share is related to their field of expertise and their interests.

HRH PRINCE PHILIP

HRH Prince Philip played a very significant part in the College's history during his 66 years as patron. His characteristically witty speeches were something all our Members, Fellows and College staff thoroughly enjoyed.

He extended his patronage to the College in June 1955, accepting an Honorary Fellowship at the 450th College anniversary celebrations. That evening, he was presented with a silver replica of a barber surgeon's bleeding cup. The Prince also helped mark our 500th anniversary, and in 2006 he formally opened Quincentenary Hall. His last visit to the College was in 2015, to open the newly renovated Surgeons' Hall Museums and the Prince Philip Building.

Prince Philip passed away on 9 April 2021. As our Patron, he left an indelible mark on our organisation, and his portrait remains in our main entrance hall. The College is currently working on an exciting project - in memory of the Prince and his legacy, and as a tribute to the NHS. In the late summer of 2022, we hope to unveil a set of statues in the courtyard, depicting NHS staff who have sacrificed so much during the pandemic.



MEMBERSHIP GROWTH

Our membership has continued to grow, from 28,231 in 2020 to 29,557 in 2021. This is a testament to the team, in engaging with surgical societies and encouraging Affiliate registration, championing education-led webinars, and working with dental Members to maintain current memberships. This group was hit hard by the pandemic, and is still recovering.

During 2021, the team collaborated with key stakeholders to ensure the College was leading on several key areas of focus relating to COVID-19 and wider healthcare issues. These included NHS mental health support, the vaccination programme, surgical backlog and NHS staffing. This generated impressive awareness of the College, reaching over 293 million via key media outlets. Towards the end of 2019, there was also a sharp focus on our digital membership communications, highlighting the need to get the right message to the right people at the right time. As a result, we have introduced innovative ways of connecting with our Members, delivering relevant content and interesting information via a sophisticated new email system. Launched in April 2021, the project has boosted engagement across various membership audiences, increased the value of our offerings, and encouraged greater involvement with all aspects of College life.

LOOKING AHEAD

In 2022, the team plans to build on what we have achieved. The pandemic has created many opportunities and new ways of working. As restrictions lift, we are also ready to return to valuable in-person conferences with a full calendar for 2022. These events allow us to once again meet with current and prospective Members to share news on the College, and support the healthcare community on their career path.

Webinars are a key way to reach our membership. Working closely with our webinar team, we connected with over 33,000 attendees in 2021. We aim to take that further, and inspire even more potential Members to join us.

The Membership, Marketing and Communications team will continue to work with all areas of the College to help promote awareness and engagement with key activities, develop the College's public and professional profile and encourage membership growth worldwide.

293 MILLION
Media reach

16,170
RCSEd app installs

77,291
Social media following

3.1 MILLION
Website pages viewed

EDUCATION

ACTIVITY DELIVERED

The Education department expanded their portfolio of face-to-face activities, including delivery of skills-based courses, once restrictions were lifted. The department continued to offer an extensive array of webinars and online activity.

	Events	Delegates
UK	152	2,617
International	10	167
Webinars	174	33,398
Total	336	36,182

SKILLS CENTRE

The Skills Centre resumed activities from the beginning of April onwards. This included 42 courses (outlined in the above table), 4 examinations, and 9 external Surgeons Quarter events. In addition, 1 event for IST was hosted in the lab, and 5 off-site MRCS Part B OSCEs were supported. The Skills Centre also hosted robotic surgical training for the companies CMR (Versius System) and Intuitive (da Vinci System).



NEW ACTIVITY IN 2021

Development began on a number of new courses including the RCSEd mentoring course, courtroom skills, CoSMoS (Consultation Skills that Matter for Surgeons), and Trauma management.

A webinar series was introduced, that included:

- RSA Webinar Series for Doctors in Training: Clinical Case Scenarios
- Hernia Masterclass
- RCSEd International Series
- Children's Orthopaedics
- Spinal Neurosurgery

ACCREDITATION ACTIVITY

The department delivered on the key objectives identified by the Accreditation Short Life Working Group. New processes and paperwork have been developed and implemented across the suite of six accreditation pathways – short course, educational centre, fellowship, international training programme, academic teaching programme and resources (including e-learning and publications). As well as surgical and dental short courses, this has enabled the successful accreditation of two robotic surgical fellowships and a surgical educational centre.

A tier system has been developed for the accreditation of dental academic teaching programmes at a national and international level, and the fee structure has been revised. The hospital inspection and international training programme accreditation systems were merged under a unifying set of standards.

EXAMINATIONS

The Examinations team is responsible for every aspect of organising and administering a wide range of dental, surgical and Faculty examinations, from multiple choice written papers to OSCE (Objective Structured Clinical Examination), both in the UK and internationally. The team is also responsible for recruiting and training examiners, maintaining the quality of the question bank, producing the examination papers, and advising candidates on the day of the examination. Finally, they deliver the marking, analysis and release of results for surgical, dental, ophthalmology and specialty examinations.

EXAMINATIONS DELIVERY

Despite another challenging year in 2021, the Examinations department continued to deliver surgical and dental examinations of the highest standards. In 2021, we assessed 5,480 candidates across the world in 154 diets online or in 43 locations across 34 different types of examination.

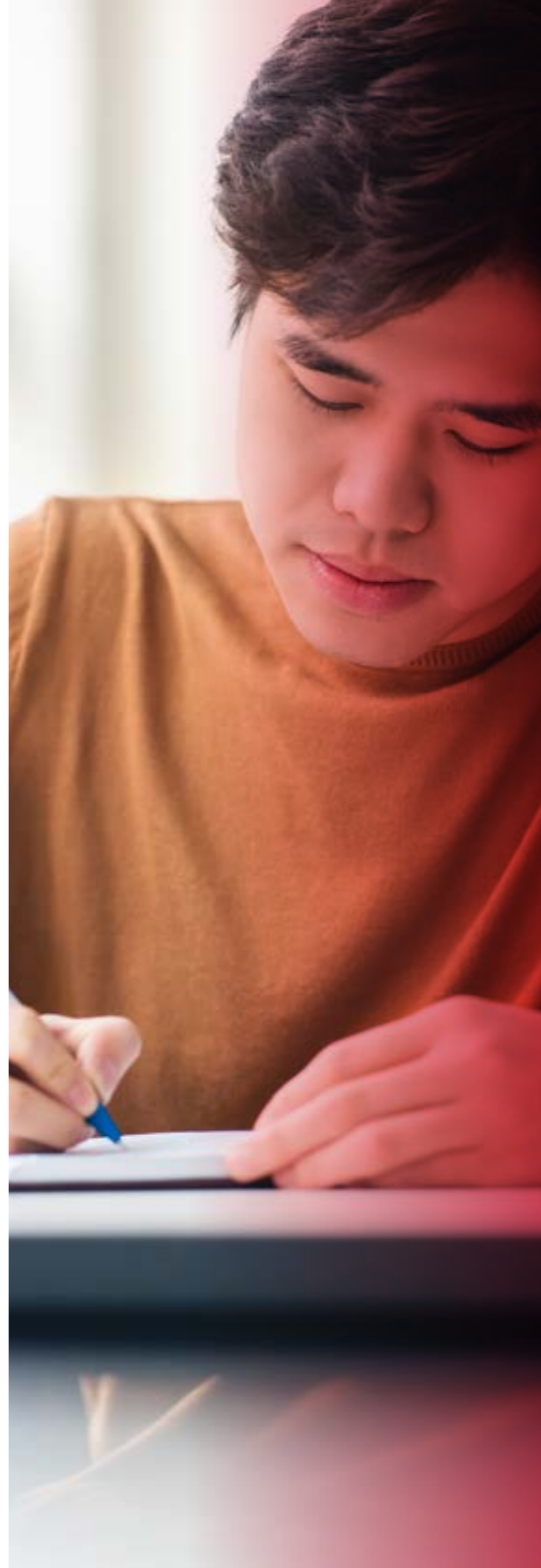
We achieved our aim of developing the capability to deliver all examinations online through a variety of delivery methods and partners. We have continued delivering every exam in the format demanded in 2021. We now have a viable online option for every exam except for the largest and/or most complex exams, but, even for these exams, we (in conjunction with our partners) continue to work actively and expect to deliver genuine and viable online options by summer 2022. Most importantly, this will allow us to future proof the delivery of some key exams to our international candidates remotely if required in the future.

There has been a substantial amount of work committed to achieving this; from the Question Bank team swiftly understanding the online delivery platforms, to exam staff organising, hosting and delivering complex online oral examinations.

We have delivered exams on a collegiate, bi-, tri- and inter-collegiate basis face-to-face and online; we have also continued to deliver our Joint Specialty Fellowship exams in a hybrid fashion using local and locally based RCSEd examiners in situ, observed by assessors in Edinburgh.

Our principal focus is to continue to work with commitment and agility with board chairs and clinicians, partner colleges and commercial providers in order to continue to give our candidates certainty that their exams will proceed and that every exam delivered will continue to be of the very highest standard expected of the RCSEd.

	Dental	Surgical
Candidates applied	1,897	3,583
UK	1,831	1,238
International	66	2,345
Different exam types	18	16
Diets Delivered	52	102
UK	45	39
Overseas	7	63
Locations	12	31
UK	6	10
Overseas	6	21



PSYCHOMETRICS

Examination results undergo psychometric analysis by the College's team to monitor and uphold the quality and fairness of examinations. The team works closely with relevant departments to ensure that the process of finalising results - from the standard setting stage, to the final results check - is carried out in line with best practice.

In 2021, the team continued its critical exam analysis work and undertook associated reporting for:

- the College, the Joint Committee on Intercollegiate Examinations (JCIE), the Royal College of General Practitioners (RCGP)
- bi-collegiate exams run by the College and the Royal College of Physicians and Surgeons of Glasgow (RCPSG)
- and tri-collegiate exams run by the college, RCPSG and The Royal College of Surgeons of England (RCSE).

The College's psychometricians also work with our Educationalist on examination design, and provide and facilitate examiner training, question writing sessions and standard setting sessions. These have been predominantly online during the COVID-19 pandemic. In 2021, the team generated approximately 100 reports - with around half of these being preliminary reports used to flag questions and stations prior to result ratification, with the rest being full psychometric reports. These include all essential statistics and recommendations following a careful analysis of all available relevant data. This allows for continual improvement of examinations, with targeted support offered where appropriate.

JOINT COMMITTEE ON INTERCOLLEGIATE EXAMINATIONS (JCIE)

KEY ACTIVITIES DELIVERED FOR THE YEAR

Section 1

- 22 Section 1 (MCQ) examinations delivered by Computer Based Testing to 1,643 candidates.
- Successful launch and delivery of new format Single Best Answer only Section 1 examination, following removal of Extended Matching Items.

Section 2

- 22 Section 2 (Clinical/Oral) examinations delivered across the UK/Ireland to 1,210 candidates.
- In January 2021, the JCIE submitted a proposal to the GMC for a hybrid model for Section 2 examinations. Structured clinical scenarios would replace some components of traditional clinical examinations (short cases), with volunteers assessing professional interactions and communication in long/intermediate cases. A version of this has already been used. Psychometric reporting supported the proposed change, which was fully approved by the GMC in July. Since then, the Specialty Boards have been developing their new examination formats, incorporating additional marking events where necessary.

£907K

MCQ Examination income

£1,645K

Clinical/Oral Examination income

SUCCESSSES

- Section 1 Intercollegiate Specialty Examinations were successfully delivered throughout 2021 at Pearson VUE test centres across the UK/Ireland. The JCIE worked closely with Pearson VUE to ensure that test centres remained open for our candidates, even in areas with enhanced lockdown measures.
- The JCIE continued to provide regular updates to Section 2 candidates and examiners throughout the year. Enforced examination cancellations early in 2021 were rescheduled to prevent any candidates from being disadvantaged. Due to ongoing COVID-19 activity, the GMC approved a temporary change which replaced clinical examination volunteers with clinical scenarios. Following psychometric reporting which indicated the reliability of examinations delivered this way, the GMC approved its continued use - providing consistency to both candidates and examiners during an uncertain time. During 2021, the JCIE successfully delivered Section 2 to 1,210 candidates in 10 specialties, including remotely by MS Teams to 77 Ireland-based candidates and 4 shielding candidates.
- Working collaboratively with the GMC, the Scottish Government and RSCl to deliver Section 2 examinations.
- Continued successful writing of new clinical scenarios to replace volunteers.
- Equality & Diversity reporting shows that the Panels of Question Writers and Examiners is slowly improving to reflect the candidate population.
- Regular reporting shows a steady increase in the number of female examiners - an average across the ten specialties of 14% of the examining cohort.
- Adoption of revised Trainee Entry Criteria for the Intercollegiate Specialty Examinations to meet the 2021 ISCP outcomes-based curricula.
- Although the April Examiner Induction Course was cancelled due to the pandemic, a replacement was delivered in June and a further Course delivered in October - bringing a welcome intake of around 75 new JCIE examiners.

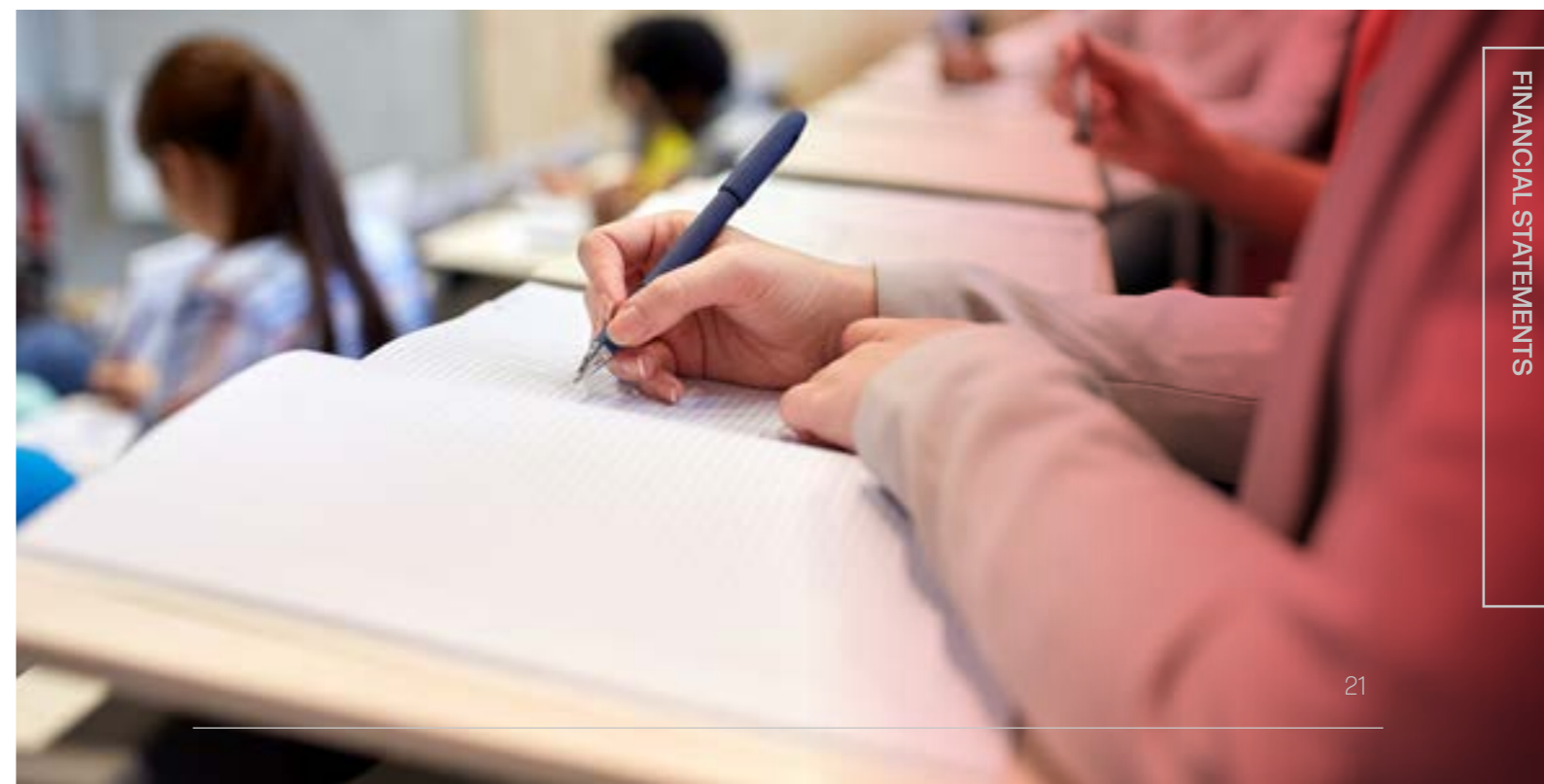
- To ensure no candidates were disadvantaged, swift planning resulted in the prompt rescheduling of five Section 2 examinations which had been postponed early in 2021 due to the pandemic.

CHALLENGES

- Ongoing uncertainty throughout 2021 led to changes in venues for the Section 2 examinations from September to November. Having already delivered examinations safely in Scottish venues, with Scottish Government approval, this was continued.
- The Section 2 Oral Question Writing Groups continued to address the challenge of constructing clinical scenarios to replace candidate/volunteer interaction.
- The work of the MCQ and Oral Question Writing Groups has taken place only on a virtual platform in 2021. Although there is little technical difficulty with this method, anecdotally there has been some engagement fatigue. The Section 1 Standard Setting days have also been delivered virtually and have been well attended.

PROSPECTS FOR 2022

- Continued cross-specialty work to improve Candidate Feedback following the Section 1 and Section 2 examinations. For Section 2, this is linked to the development of the current Marking Descriptors and the domains against which candidates are marked in the clinical and oral components.
- The Section 1 Writing Groups will continue to focus on further development of the question banks, to achieve at least 80% higher order questions for all specialties.
- Individual Boards will continue to identify eligible Consultant colleagues for recruitment to the Panels of Question Writers and Panels of Examiners.
- In conjunction with RCSI, development of an on-line Equality & Diversity module specific to examinations.
- Revision of Section 2 examination marking structures, mark sheets and Guidance Notes in advance of the new format from August 2022.
- Boards to discuss logistics of clinical examinations taking place in a non-clinical environment.



JOINT SURGICAL COLLEGES FELLOWSHIP EXAMINATIONS (JSCFE)

£259K

Section 1 examination income

KEY ACTIVITIES DELIVERED FOR THE YEAR

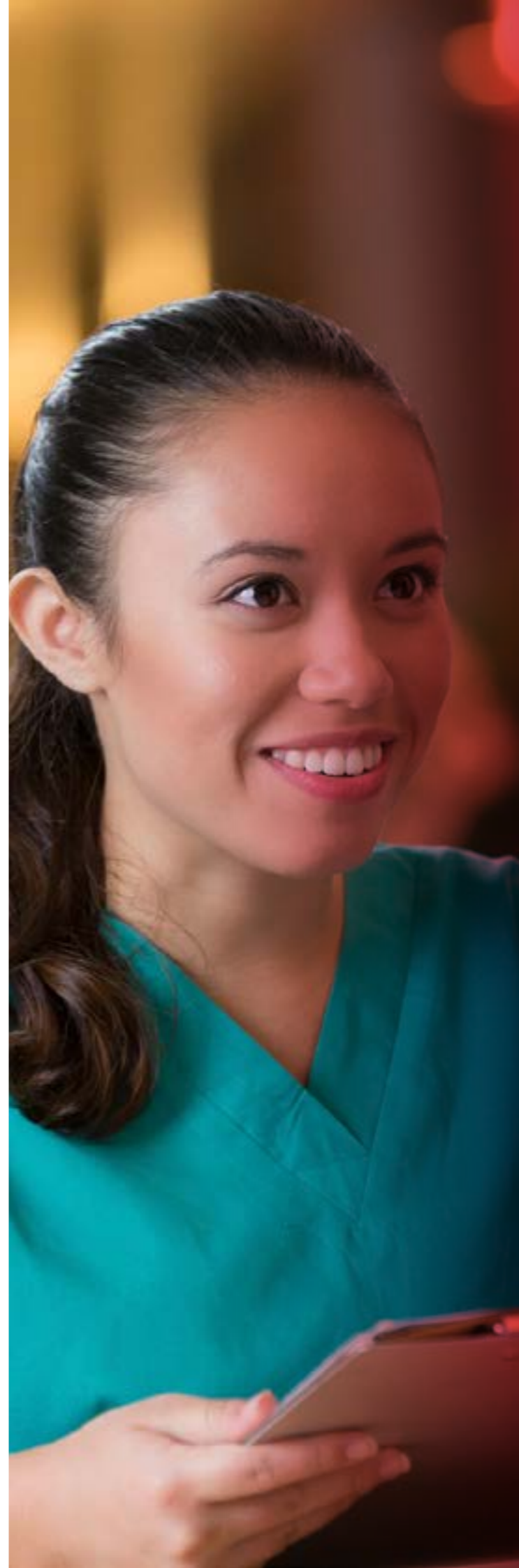
- 6 Section 1 (MCQ) examinations delivered by Computer Based Testing to 499 candidates.
- No Section 2 (Clinical/Oral) examinations were delivered.

SUCCESSSES

- Delivery of Section 1 examination in overseas test centres despite capacity issues arising from closures and social distancing.
- Psychometric reporting is conducted after each Section 1 examination. Analysis shows internal reliability figures which are consistent with those expected in high stakes examinations.

AREAS OF CHALLENGE

- The enforced cancellation of examinations from March to June 2021 resulted in the transfer of almost 800 Section 1 candidates to the examinations scheduled from September to November.
- Various overseas travel restrictions and test centre closures at short notice resulted in a large number of Section 1 withdrawals.
- A restart of the Section 2 examination during the pandemic period was aimed for mid-late 2021. However, the worsening situation in the last 6 months of the year meant that this could not happen, and the restart was further postponed to 2022.
- Cases of Appeals, Complaints, Legal Letters, requests for consideration of Mitigating Circumstances, requests for Reasonable Adjustment, Subject Access Requests.



PROSPECTS FOR 2022

- The relaxation of international travel restrictions means that Section 2 of the JSCFE can restart. General Surgery has already taken place and advanced planning is underway for Trauma & Orthopaedic Surgery. Using the method of delivering clinical examinations adopted by the Intercollegiate Specialty Examinations throughout the pandemic, Section 2 of the JSCFE will utilise clinical scenarios instead of volunteers and will be removed from clinical facilities.
- Across five specialties with an active Section 2 examination there are 650 candidates who are eligible to sit Section 2.
- Planning for the JSCFE in Cardiothoracic Surgery, Neurosurgery and Urology is expected to begin in the second quarter.
- Until some of the Section 2 examinations have been successfully delivered, there are no dates advertised for the Section 1 examination.
- In December 2021 the JCIE submitted to the GMC a formal proposal for the Regulator to recognise Section 1 JSCFE as equivalent to Section 1 of the Intercollegiate Specialty Examination. A candidate achieving the standard as eligible to proceed from Section 1 JSCFE would then have two options: continue to JSCFE Section 2 or apply to take Section 2 of the Intercollegiate Specialty Examination, having met the required eligibility criteria for non-trainee entry. The GMC response confirms it does not approve exams which are not based on the UK/Ireland curriculum, but does not object to the proposal which will therefore be implemented.

FACULTY OF DENTAL SURGERY (FDS)

The Faculty of Dental Surgery, like the rest of the College and Dentistry the world over, has continued to be affected by the COVID-19 pandemic. That aside, the Faculty has made great strides in continuing to support our current members and encourage new interest in our work. In the light of the inevitable changes that the pandemic has left in its wake, we are currently reviewing our strategic aims for the Faculty to help us remain a contemporaneous competitor in the educational marketplace.

ASSESSMENT

The Faculty has worked hard to maintain its portfolio of assessments, and this was a major focus of our activity. The short life working group on the feasibility of running our examinations online, without reducing the validity and security of the examination process, reported to both Dental and College Council.

As a Faculty, we were invited to be part of the larger College-wide process investigating the provision of online or hybrid examination formats in the long-term. This work showed it was possible to conduct Dental examinations safely and effectively. As a consequence of this investigation, the Faculty has been tasked with evaluating the possibility of creating a fully equipped examiner hub in Edinburgh – for which work is ongoing, and shows great promise. This would allow examiners to meet together, thus maintaining collegiality and the ability to conduct standard setting exercises face-to-face. It would also significantly reduce travel costs, and the carbon footprint of the College as a charity. We envisage candidates going to designated centres in their own countries which, apart from reducing their own travel costs, will allow us to maintain close proctoring of the examination process by our team and ensure the security of our examinations while reducing the possibility of cheating.

Moving to single best answer questions in the written elements of the assessments allows optical marking which removes the need for examiner input at this stage, reduces the potential of inter-examiner discrepancies and should improve the validity and reliability of the examination overall. It will also speed up the results delivery process.

The new suite of diploma examinations is moving ahead under the guidance of Dr Ian Corbett, and we hope these might be in place by the end of this calendar year. These examinations are specifically targeted at those colleagues which have an extended interest in a specialty who cannot, for many different reasons, commit to the current pathways of specialty training. Dr Corbett demitted his post as Examinations Convenor this year after four very fruitful years, and Dr Timothy O'Brien has taken up the post bringing a vast amount of knowledge to the role.



FUTURE PROOFING

Internationally, we continue to make enormous strides and have engaged in excellent and fruitful discussions on exciting new ventures with colleagues across the world. Together we can embrace educational and assessment goals that will equal international standards, and a qualification from RCSEd will be a quality marker of achievement wherever it is held.

In the UK, we are forming close links with specialist societies. These are providing key opportunities for symbiotic working practices across Dentistry as a profession, further highlighting the important role the Edinburgh Royal College has in maintaining standards and protecting patients.

A new system of course accreditation under the close guidance of our Education Convenor, Dr Richard Cure, has been developed and is open for applications. It will give all our colleagues a clear indication that a course or educational establishment has worthwhile educational content, targeted at the specific level of learning each person is seeking for that stage in their career. The career map is proving very popular with new members, as it allows them to see the way they can climb to the very top of their careers by joining the Edinburgh College.

EFFECTIVENESS

This year the Faculty, along with the other Royal Colleges and postgraduate education providers, is receiving an invited review from the General Dental Council – the regulatory body for Dentistry in the UK. This is always a stressful time for all involved in gathering the data required, but it is also a time for reflection on our current working practices and an opportunity to use this process to further improve. We must record our particular thanks to our past Honorary Secretary, Professor Elizabeth Davenport, ably supported by Ms Natalie Carter Osborne, for leading on this project, and emphasise to you all the enormous amount of work that it involved.

Separately, alongside our specialty advisory boards, we have been cooperating with the GDC and the Specialist Advisory Boards in developing the new training curricula where we have had the opportunity to provide our expert input.

Last year, expectations of Dental Council members were raised and each member has been tasked with specific roles within the Faculty. This has proven a watershed moment, with clear indications that Council is working more effectively. We decided last year that expectations for Dental Office Bearers was extensive, and as such deputies for each post were appointed.

Work with our Dental Ambassadors has proved very fruitful both in the UK and internationally under the close guidance of the Vice Dean, Professor Helen Craddock, who demits office this year. We thank her for all her contributions.

Behind the scenes the Dental Council and specifically the Honorary Secretary, Mr Stewart Barclay, and the Faculty Development Manager, Mrs Linda Wilson have been working to align the terms of reference of the specialist advisory boards and advisory boards, so they correspond with current working practices and Council deliberations. Additionally, they have also worked to rationalise the processes for awarding Fellowships to ensure they are fair and equitable to all.

'FORTY YEARS ON'

This year the Dental Faculty celebrates its 40th Anniversary, and as part of the celebrations we are delighted to invite everyone to come to Edinburgh to join us in the four days of exciting learning opportunities and events. We will host the annual meetings of the Dental Ambassadors, the Faculty of Dental Trainers and the Dental Care Professionals along with a Dental Specific Diploma Ceremony and the Annual General Meeting. We will use this opportunity to hear the presentations of our King James IV professors, and of course there will be a grand celebratory dinner.

We hope that this report raises the spirits of the dental membership, and that together we can make the next twelve months even more effective than the last.

Professor Philip Taylor
Dean of the Faculty of Dental Surgery

FACULTY OF DENTAL TRAINERS (FDT)

Membership of the Faculty of Dental Trainers grew in 2021 to around 300, with members based in 24 countries worldwide. The Faculty welcomed its first Fellow from Taiwan, Professor Eddie Lai. Members were kept up to date with the work of the Faculty and developments in dental education and training through the RCSEd Dental Digest, sent out at regular intervals throughout the year.

The Faculty chose a timely topic for its online annual meeting in 2021 - Using simulation for dental training during the COVID-19 pandemic. The Director's update on the activities of the Faculty was followed by a presentation from the University of Leeds School of Dentistry, who shared their experience of using the Simodont Dental Trainer to support clinical teaching.

COVID-19 restrictions continued to hamper plans to pilot our taxonomy for dental non-technical skills (DeNTS) to inform the development and delivery of DeNTS courses. However, work on the DeNTS taxonomy has still progressed, with representation across conferences and events. A pilot of a tool for dental nurses to assess non-technical skills (DNAT) is underway in the region of Health Education England, working across Yorkshire and Humber.

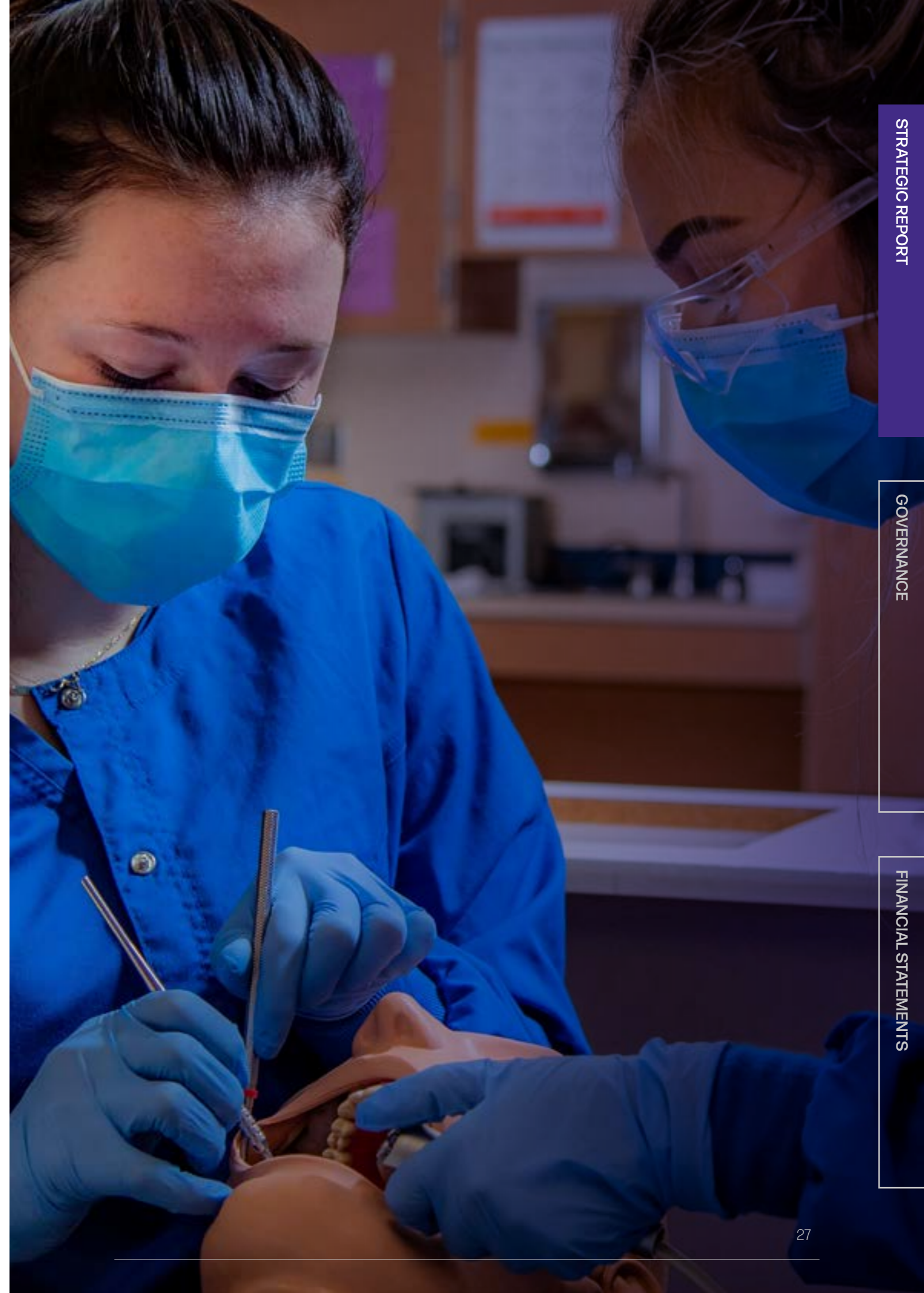
The FDT was represented at the NES Annual Virtual Conference in May, with a presentation on a dental nurse assessment tool to rate the non-technical skills of dentists. In July, the Director was part of a team presenting remotely on Human Factors in Dental Education: Why, When and How? at the International Association for Dental Research conference hosted by Boston.

In October, the Faculty hosted a workshop for the Panel for Human Factors in Dentistry. The meeting discussed the role of dental nurses in assessing the non-technical skills of dentists, and considered how to form a strategy for the promotion and delivery of training in human factors and non-technical skills for the dental team. Discussions have also been entered into with a commercial education provider around the future franchising of a DeNTS course.

We are hoping for a return to normality in 2022. We have plans to present at the Scottish Dental Show, a face-to-face annual meeting in September on the subject of haptics and simulation, and travel to Chennai later in the year to represent the Faculty at the RCSEd International Conference 2022.

Dr Sarah Manton

Dental Director of the Faculty of Dental Trainers



FACULTY OF PRE HOSPITAL CARE (FPHC)

The RCSEd's Faculty of Pre-Hospital Care (FPHC) is a diverse community of healthcare professionals, ranging from first aiders and paramedics, to doctors and first responders.

Over the last year, the Faculty welcomed new Office Bearers to the Executive Team including a new Chair.

We have continued to weather the various pandemic storms but, supported by the office team, we have delivered on key workstreams and continue to strive to meet the needs of our members.



Most notably, we are delighted to report that we have delivered two successful 'COVID-19 Secure' Immediate Medical Care Examinations weeks since the cancelled diets due to COVID-19. These ran well, despite ongoing challenges presented by the pandemic. A large number of candidates for the DIMC and FIMC were catered for; almost doubling the numbers compared with previous diets.

The Diploma in Retrieval and Transfer Medicine (DRTM) examination is also making a welcome return in April, with an increased number of candidates. This follows the suspension of the examination during COVID-19. With transfer and retrieval services developing across the UK, this examination is well placed to assist in the assessment of competencies of those team members both now and into the future. We anticipate an increasing demand for this examination.

The Diploma in Urgent Medical Care (DUMC) has suffered from very low candidate numbers, most likely due to current pressure on services coming out of the pandemic. The decision has been made to postpone the examination this year, in the hope that when it returns we will see a larger number of candidates.

We have an exciting new examination in development with the RCSEd educational team - the Diploma in Major Incident Management (DMIM). We hope to run its first diet later this year/early next year.

With the support of RCSEd we have been able to progress the role of an FPHC Examinations Co-Ordinator, which will enable this work to continue. We see it as an essential requirement to ensure the future sustainability of the FPHC examinations.

Our membership continues to grow steadily. We are actively working to attract new members from the many organisations represented through the Faculty Advisory Board, and successful candidates from the FPHC endorsed courses.

The worldwide COVID-19 situation, and resultant restrictions, have inevitably continued to have an impact on international development activity. However, work has been ongoing, with liaison including India, Poland, Bahrain and Burundi.

FPHC have three speakers confirmed to attend the RCSEd International conference in Chennai in October 2022. They will help showcase the role and remit of the Faculty and share UK experience. They'll also explore what can be done to assist members in India, including potential progression of the Pre-hospital Trauma Course and remote CPD opportunities. We hope this will support the potential for wider international membership.

Our FPHC Immediate Care manual continues to sell well. This continues to be available to purchase in the RCSEd online shop. A review of the contents is underway to ensure the manual remains current. Further publications are being considered as part of our future strategy, as well as alternative platforms and providers.

We enjoyed participating in the excellent College COVID-19 Webinar series, and have plans to deliver another suite of webinars in 2022. The Faculty also delivered a number of webinars in collaboration with the FPHC regional representatives and student and junior group, increasing the shared learning and CPD opportunities for members across the UK and world-wide.

The Training & Standards Committee completed all the course endorsement/re-endorsement assessments due in 2021 as far as COVID-19 restrictions allowed. Members have stepped forward to act as endorsement assessors for all the courses that are due re-assessment in the first 6 months of 2022.

All endorsement documents have been updated at a hybrid meeting in November 2021, and will give guidance to new Committee members, provide greater consistency of reports, and increase the value of the process for training providers.

There are some exciting academic threads in progress under the banner of the Gibson Chair. Early focus is on the further development of consensus statements. We are aware that these need updating and expanding in response to requests from members and stakeholders, and form a core function of our role.

The FPHC association with the PHOTON Group remains strong, and we are harnessing the strengths of our members to lead our research agenda and clinical policy, reviewing evidence to produce high-quality consensus and joint position statements.

Our mental health/wellbeing project has culminated in a comprehensive psychosocial report which will soon be available on the website and for circulation to the membership.

We look forward to sharing some of this work at our next planned scientific conference in Spring 2023.

Great work continues by our members, including our students and non-healthcare professionals, to deliver education and share learning locally via the regional structure, and to be inclusive of all those with an interest in pre-hospital care at all levels. They have embraced remote platforms via the Faculty and College accounts and continue to use this when delivery face-to-face has not been possible.

Planned revision of the PHEM curriculum has been supported by FPHC, with a significant input by members, and is now with the GMC awaiting approval. It has been responsive and inclusive of feedback collated from trainees.

Our MOU with a University to allow recognition of a Faculty Diploma towards degree credits has been agreed, to help link our examinations and career development. This may be of considerable significance for non-medical members of our membership.

The Faculty has launched the award of a medal for exceptional contribution to the Faculty and Pre-hospital Care. The first award process has been completed and John Hall and Rod Mackenzie are the worthy first recipients of this honour.

Dr Pamela Hardy
Chair of the Faculty of Pre-Hospital Care

FACULTY OF SPORT & EXERCISE MEDICINE (FSEM)

The year 2021 marked the 15th anniversary of the formation of the Faculty. Against the background of our ongoing journey towards recovery from COVID-19, this milestone also served as an opportunity for us to consider our goals and aspirations for the future.

We continue to work on our enduring vision to improve the health of the nation through physical activity, particularly through our ground-breaking Moving Medicine initiative. Thanks to new international partnerships and projects such as regional UK microsites, Moving Medicine's award-winning resources on prescribing physical activity are being used by more clinicians than ever before.

We are an increasingly diverse Faculty, and we are pleased to have welcomed more than 200 new members last year from a wide range of professional backgrounds with the creation of our new Diplomate Membership category. We were particularly delighted to be able to meet many of our new Diplomates in person, and celebrate the 15th anniversary at our Diploma Ceremony in the presence of our patron HRH The Princess Royal.

To ensure that we continue to represent our growing membership, we conducted an extensive survey that sought to understand what Members and Fellows value and want from the Faculty. After hearing what our members had to say, we responded with the creation of a new long-term strategy built around our shared vision to unite our specialty, grow our Faculty, and support our Members and Fellows.

Dr Natasha Jones
President of the Faculty of Sport
and Exercise Medicine



FACULTY OF PERIOPERATIVE CARE (FPC)

The Faculty of Perioperative Care (FPC) has continued to promote the roles of the various advanced practitioner groups in the surgical team through a range of activities during the year. A Faculty newsletter and updated brochure were placed on the Faculty website fpc.rcsed.ac.uk at the beginning of the year.

From the educational perspective, although face-to-face courses were suspended, there were some excellent webinars delivered specifically for non-medical practitioners. 'Enhanced Nursing and AHPs: the Cardiothoracic journey', and 'Enhanced Recovery for Advanced Practitioners in Surgery' were popular. These were followed by two webinars on how non-medical practitioners could get started in research, and career pathways in research. They were delivered by our colleagues from the National Institute for Health Research (NIHR).

The 7th Annual Conference 'The Extended Surgical Team: Education, Research and Governance' was held virtually on the 19th November. This was an inclusive programme for all advanced practitioner groups, with one session devoted to practitioners presenting their own research. The prize was awarded to Louise Strickland, SCP in Trauma and Orthopaedics, for the best presentation. 319 delegates attended on the day, with very positive feedback analysis.

At the Future Surgery Show, held at the Excel in London on the 9th November and attended by over 3,000 delegates, a session 'Bicollegiate Project: Faculty of Perioperative Care' was held. The speakers were Charlie Auld, Juliette Murray and John Dade, chaired by Ian Eardley.

Our partnership with the universities running the MSc in Surgical Care Practice for SCPs continues to evolve. Charlie Auld gave a talk about the Faculty to the new intake of SCP trainees at Edgehill University on 20th September. Following a review of the process whereby these trainees were given complimentary free Affiliate membership of the FPC for the first year of their course, this has now been extended to include the complete duration

of their course. This new arrangement became operational with the new cohort at Edgehill in September, but will also apply to the trainee SCPs at Anglia Ruskin and Plymouth universities.

The FPC now has a MOU partnership with all 3 universities, with the final MOU with Edgehill being signed by the President of RCSEd and the Dean of the Faculty of Health Social Care and Medicine, Edgehill, Clare Austin.

The work of the RCSEd /RCSEng Project Board for the Extended Surgical Team has been fully operational during 2021. The 2 workstreams a) The revised Curriculum Framework for SCPs and b) The development of the Managed Voluntary Register (MVR) for SCPs are coming to fruition. A draft of the revised Curriculum framework was released for consultation, with closure in December and the final document due for publication in 2022. The eligibility criteria and application processes for the MVR have been agreed, funding to support the MVR from HEE has been secured, and the software developers - Brightwire - are currently working on the website. The MVR will be the official register for SCPs, with one of the ultimate goals being to progress statutory regulation for them. The MVR will also become operational in 2022.

In Scotland, the roles of the advanced practitioners such as SCPs is not as well developed as the rest of the UK. Recent discussions in December with NHS Education for Scotland (NES) and the newly formed NHS Scotland Academy, suggest that training of the Medical Associates, such as SCPs, is an area being pursued as a matter of urgency. RCSEd, through the FPC, is greatly supportive of this.

Finally, we are looking ahead to 2022 with the resumption of face-to-face teaching for advanced practitioners. Course dates, PINTS, Leadership, Surgical Skills and access to ICONS course are almost secured.

Mr Charles Auld
Chair of the Faculty of Perioperative Care

FACULTY OF SURGICAL TRAINERS (FST)

A significant undertaking for the Faculty of Surgical Trainers in 2021 was the review and redevelopment of the Faculty's strategy for the next five years. Endorsed by the College Council and published on our website at fst.rcsed.ac.uk, the overarching themes of the Faculty's strategy are Community, Development and Influence.

The Faculty made the most of opportunities afforded by new ways of working to develop the community of surgical trainers both in the UK and overseas, despite the challenges imposed by the COVID-19 pandemic for a second year.

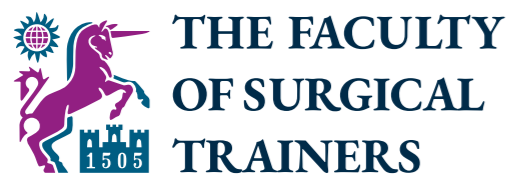
Surgical training and education were delivered online. Webinars, podcasts, blog posts and regular articles in Surgeons' News ensured that our members were kept abreast of the latest developments, ideas and concepts in surgical training. The 2021 FST Annual General Meeting was also held virtually for a second time, allowing Faculty members from around the world to participate.

Over 750 people attended eleven webinars hosted by the Faculty throughout the year. Topics covered included helping trainees in need, what makes a good trainer, training top tips and the evolution of surgical training over six generations of cardiothoracic surgeons.

The Director also introduced a series of interviews in 2021. Interviewees included internationally recognised professionals in other fields, whose skills and knowledge have relevance to surgical training - including Sir Jackie Stewart, and Michel Roux Junior.

The 2021 FST/ASME Educational Research Grant was awarded jointly to James Ashcroft and Matyas Fehervari in July. James will explore the participation of surgical trainees within the operating theatre to gain insights into how to support the trainer-trainee relationship in surgical training. Matyas will use the grant to compare learning outcomes from online laparoscopic surgical training versus traditional face-to-face teaching.

November was a busy month for the Faculty. We shared the stage with The Royal Society of Medicine and the RCSEd for a hybrid conference on the future of surgical training. The Director gave a presentation on the importance of the surgical trainers to around 100 delegates attending in person, as well as those watching the event remotely. The College and FST was also represented at the Future Surgery event at the Excel in London later that month.



At the end of 2021, the Faculty concluded the development of an important educational partnership with Imperial College, London by signing a collaborative agreement. The Faculty will work with Imperial College on the co-creation and delivery of two modules for their online MEd in Surgical Education. In addition, the Faculty is delighted to be able to offer a limited number of ring-fenced, discounted places on the programme for FST members. The collaboration is an important expression of our Strategy to develop the community of surgical trainers.

We look forward to the coming year as we execute our new Strategy:

- The new IT system will enhance the community.
- The learning from the partnership with Imperial College, London will raise the community of surgical trainers and develop their skill.
- And we will strive to influence the education bodies to get increased recognition for the surgical trainer.

We continue to celebrate good training with the FST medal, and we are proud that the FST is involved in the recognition of ASiT Trainee trainers who are evaluated against our framework of standards. We welcome everyone who is interested in surgical training.

Mr David O'Regan
Director of the Faculty of Surgical Trainers

FACULTY OF REMOTE, RURAL AND HUMANITARIAN HEALTHCARE (FRRHH)

2021 marked three years since the Faculty was established. Despite the challenges presented by the global pandemic, our Faculty has continued to grow and develop at pace. We are delighted to highlight some of our key achievements during this period.

By the end of 2021, Faculty membership had increased by almost 250%, compared with the end of the previous year. Just some of the key developments in 2021 that undoubtedly contributed to this growth included:

- The launch of the 'Introduction to Humanitarian Healthcare' course. Designed in partnership with UK-Med, the course is recommended by 99% of people who complete it, and rated as extremely or very useful by 92%.
- The introduction of the first FRRHH Fellowship, attracting 54 applications and funding seven projects focused on the development of remote, rural and humanitarian healthcare in Zimbabwe, Rwanda, Burundi, Zambia, Nepal, Kenya and Liberia.
- Significant progress on the creation of our Capabilities Framework which will set the global standard for remote, rural and humanitarian healthcare professionals and organisations. We worked with our partner, Skills for Health on the first stage of this in developing non-clinical, professional

capabilities. 2022 will see the addition of clinical and context specific capabilities and the completion of the first version of the Framework;

- Completion of an academic literature review, in partnership with Robert Gordon University. This has informed the development of the Framework and will be published in 2022.
- The signing of a formal partnership between RCSEd and UK-Med, formalising a long-standing relationship and a shared commitment to professionalising humanitarian healthcare.

We look ahead with excitement as we focus on the completion of the FRRHH Capabilities Framework and the further growth of our membership community. We will also take the next key step in the governance of the Faculty by establishing an Interim Faculty Advisory Board. This key body will assist and guide the FRRHH Executive Committee in its decision-making, and will help inform the direction of future objectives such as designing the next stage of our membership offering and the creation of formal assessments.

Dr Rikard Moen

Chair of the Faculty of Remote, Rural and Humanitarian Healthcare



HERITAGE

After two years of pandemic, Surgeons' Hall Museum, like any other body, has had to endure changes in rules, closures, and public trepidation. Nevertheless, we have managed to deliver three major projects and open our doors to 46,168 visitors between April and December 2021. The greatest of our challenges was trying to complete the Body Voyager exhibition. Despite many delays outside our control, the gallery was finally launched on September 10, 2021. I am pleased to say that our partners Intuitive Surgical, Freehand Surgical and Materialise all delivered their products and services with the minimum of fuss. Visitors have been very enthusiastic about the galleries, and it is satisfying to see them using the interactives which were so painstakingly designed. At the same time, we launched a wonderful temporary exhibition called A Model Education curated by Louise Wilkie, which charts the changes in the use and type of material created for anatomical teaching. Featuring wax models and intricate diagrams, it is our first exhibition featuring significant objects from other collections: Edinburgh University Anatomical Museum, the Whipple Museum, and the Gordon Museum of Pathology at Kings College. A big thanks goes to all those institutions.

The Heritage Department of the Royal College of Surgeons of Edinburgh has achieved great things in 2021, and none of these things would have been possible without the work and the dedication of the department team. My thanks go to all our staff who have contributed to the ongoing projects of the department with skill and enthusiasm under difficult circumstances.

COLLECTIONS

The collections department were heavily involved in both the delivery of the Main Entrance Upgrade and the Body Voyager galleries. In addition, work was carried out simultaneously developing the new 'A Model Education' exhibition. The department won two grants to support Body Voyager and to create new art storage spaces for our ever-growing art collection.

The Heritage Committee approved a repatriation request from The Office of Hawaiian Affairs. A Hawaiian Skull was donated by Sir John Struthers (1823 - 1899) to the museum as part of his personal collection in 1896. The specimen was returned to Hawaii in early May 2022.



The museum has upgraded the Environmental monitoring system to a cloud-based server. The demand for this was made clear due to the lockdowns of 2020 and 2021.

The main thrust of the conservation work in 2021 was the conservation of wet specimens. **130 items were conserved**, involving the changing of fatty fluid and degreasing of bones. Some of these human remains are now on display in Body Voyager. In addition, our conservator delivered eight workshops covering bones, teeth and the history of dissection and an additional eight external talks. Our Immortal Remains series covered - there were **20 individual sessions** in total.

LOANS

The museum has made several high-profile loans to the Science Museum Group for their travelling exhibition: 'Cancer Revolution: Science, Innovation and Hope' and the National Museums of Scotland for an anatomy exhibition later this year.

EVENTS

Our events this year included online lectures, workshops and quizzes for both kids and adults. We also hosted an online series of talks exploring the history of dentistry and what issues our teeth sometimes cause, the anatomy of function of the skeleton and the history of anatomical dissections.

The Blood & Guts walking tours continue to prove popular with very positive reviews. This year they ran from May through until the end of September, with **44 tours** that attracted **1,375 visitors**.

In April we welcomed the Emeritus Curator from the Dittrick Museum in the USA to deliver an online talk on developments in diagnostic instruments such as the stethoscope, and how this changed the doctor-patient interaction.

LEARNING

Having emerged from various lockdowns, we were delighted to see our schools slowly but surely returning for onsite museum visits as we welcomed **6 Primary schools** and **14 Secondary schools**. This included a local high school who brought five different classes over a four-week period towards the end of the year!

Additionally, we hosted a special launch evening of our new Body Voyager exhibition exclusively for teachers. We rounded off the year in December with the 51st annual RCSEd Christmas lecture on the digital age of surgery, attended by over 100 pupils from 11 local high schools.

SOCIAL MEDIA

The museum is number seven of ninety-eight museums in Edinburgh. It is also the number one history museum on TripAdvisor. It has around **54,000 followers** on social media, and has featured in at least two high profile television programmes in 2021. Major features in the Scotsman and Herald newspapers keep the profile high.

LIBRARY AND ARCHIVE

2021 has been another challenging but successful year for the RCSEd Library service, with clinical research requests and historical enquiries at exceptionally high levels. We responded to over **4,000 such requests** from our global Membership and wider research customer base. Particularly noticeable in this latter public engagement has been a **23% increase in enquiry numbers** from non-RCSEd academics, media and the public worldwide, with enquiries from countries such as Argentina, Canada, Egypt, Germany, India, Malaysia, Norway, Saudi Arabia, and Trinidad.

Major clinical enquiries have involved us taking an active part in supporting the College's role in the creation of national guidelines for robotic surgical services in the UK, comprehensive reviews of comparative efficacy

of nicotine replacement therapy, shared decision-making skills of the surgeon, as well as continuing the work started in 2020 on regular updates regarding the ongoing impact of the COVID-19 pandemic on surgery.

In 2021 the library also negotiated a reinstated reciprocal agreement with the Library of The Royal College of Surgeons of England, enhancing the availability of materials available at each institution to Members and Fellows.

As well as enabling continued access to the NHS Scotland Knowledge Network for our global Membership, our own electronic services continue to increase, with our RCSEd eBook platform now totalling **well over 150 titles**.

Despite COVID-19, external email enquiries relating to the Archive remained at consistently high levels throughout 2021. However, considering Government restrictions there was a significant increase in the requirement for archive materials to be delivered digitally to enquirers (as far as was possible), whereas provision of many of these materials would normally have been made onsite.

Since COVID-19 restrictions have been lifted, the Archive has been exceptionally busy with researchers catching up with time lost in the archives during lockdown. Items consulted onsite have been wide ranging, with research subjects including: eighteenth and nineteenth century midwifery, Gertrude Herzfeld, women in surgery, Charles Bell's surgery at Waterloo, Joseph Bell, nineteenth century forensics; medical education in the British and French empires and graverobbing and family history. The archive of the Edinburgh Medical Missionary Society (EMMS) is proving to be particularly popular, with researchers currently consulting this collection on a weekly basis.

Digitisation has continued apace during 2021, and several newly digitised archive and manuscript collections have been uploaded to Digital Collections. The number of RCSEd images available to the public online now stands at **over 7,000**.

54K



followers on social media

£7000+



RCSEd images available to public

DEVELOPMENT & PARTNERSHIPS

2021 proved to be a year for innovation and growth across the Development and Partnerships Department. The development of a national robotics centre in partnership with Intuitive Surgical has allowed us to bring an important new dimension to our education portfolio. Two robots have been placed on site in our surgical skills laboratory. The investment from Intuitive Surgical has been significant, and will allow us to develop our robotics and education work in the years to come.

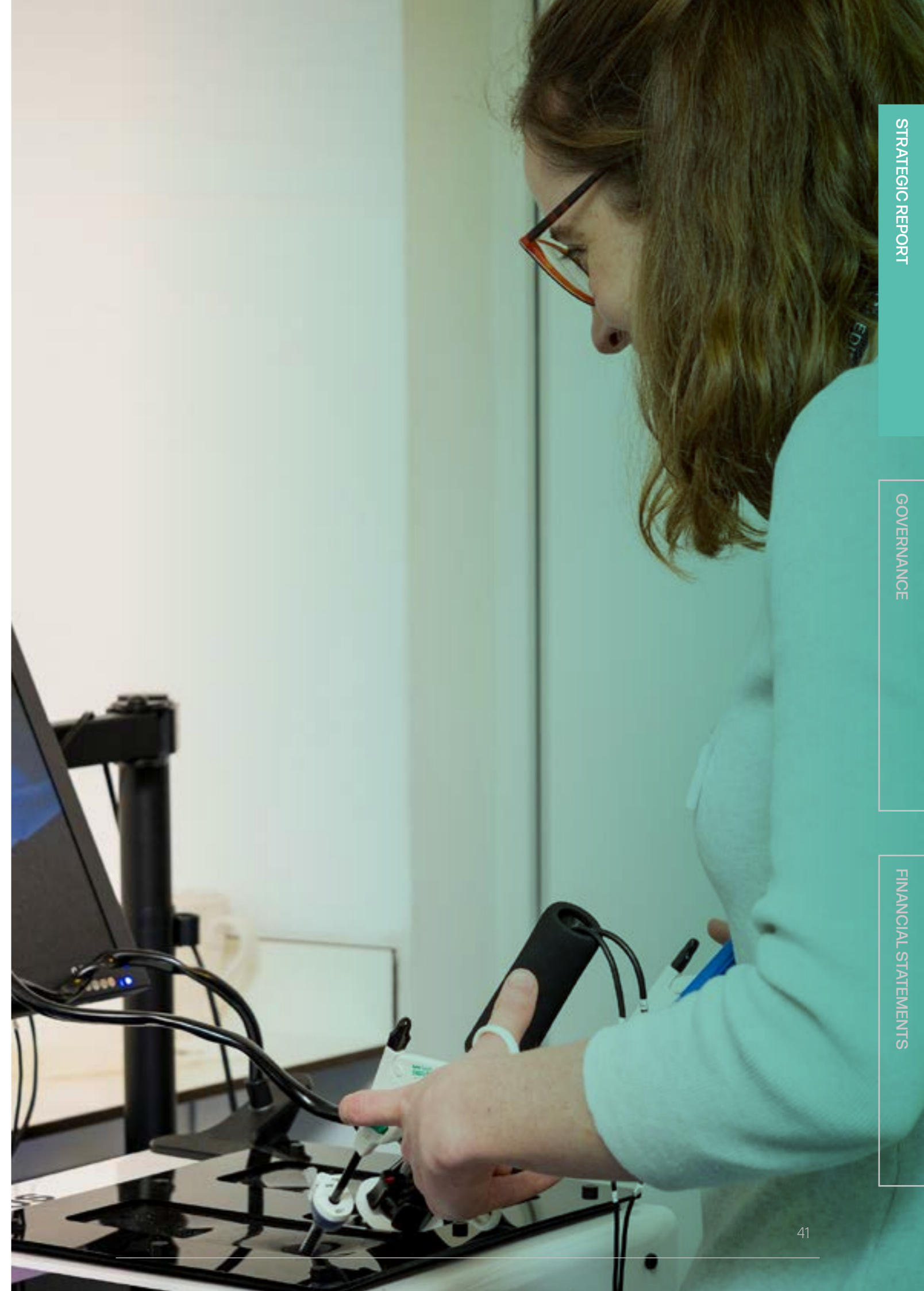
A range of new Fellowships has been launched across the research and grants portfolio. This includes our innovative new partnership with ORUK (Orthopaedic Research UK). Following a successful pilot of this collaboration we will be extending it to develop the next generation of orthopaedic surgeons. We have secured a range of smaller Fellowships to facilitate international travel across a range of specialties, and look forward to starting them in 2022. In dentistry, we have launched our first Paediatric Dental Scholarship to encourage growth in UK students pursuing this course of study.

Legacy income has slowed throughout 2021 but is expected to rise in 2022, with notifications appearing towards the close of 2021 and the beginning of 2022. Corporate sponsorship has returned to growth, and we are forecasting meeting targets in this area for events and our Chennai conference to be held in October 2022.

Partnerships with charities and international organisations are allowing us to do more and more. From the launch of our Fellowship with the Vascular Society, to our work in celebrating women in science, the diverse range of our collaborations is delivering on our memberships' priorities. The Global Surgery Foundation has funded a range of international development projects, despite the difficulties of the pandemic, and continues to encourage innovation; most recently in a partnership with one of our sister Colleges and KidsOR. Our dental skills and surgical skills competitions have thrived despite extremely demanding circumstances across university campuses, and we are deeply grateful to Dentsply Sirona and Medtronic for their support throughout the pandemic.

The planning, coordination and funding of the Chennai conference is now a key workstream for the team. In addition to delegates, corporate funding will be a key part of making the conference viable. The Development and Partnerships Team are working in a very complicated environment following the pandemic and rising international tensions. Nevertheless, we hope to deliver a thriving and dynamic event for members across the world.

One of the most significant changes of the year has been the creation of the College's first international department, which now sits within the Development and Partnerships Department. The appointment of a Head of International Engagement and the consolidation of the team and resources is allowing us to be more agile and responsive to opportunities in the UK and globally. The guiding principle of activities will be that of sustainability and strategic alignment with the College's priorities. By targeting resources more effectively, we believe we can have a greater impact for our global membership and patients in the long term.



PUBLIC AFFAIRS

The main focus of the policy and public affairs team has started to move to dealing with the surgical backlog, and the workforce issues which predate the pandemic. To do this, we have engaged in a range of activities to ensure that policy makers across all four home nations were aware of the views of the College and our Members and Fellows in important decisions made throughout the year.

We have continually raised with policy makers that addressing the surgical backlog is vital but cannot come at the expense of burning out the surgical workforce. Indeed, protecting the health, mental health, wellbeing and morale of NHS staff is the most vital component of dealing with the backlog. This was the focus of the verbal evidence the President gave to the Rt Hon Jeremy Hunt and other members of the Health and Social Care Select Committee's in the House of Commons in September 2021.

The policy and public affairs team have also been leading a lobbying campaign on behalf of the RCSEd and other medical Royal Colleges to amend the Health and Care Bill in a way that would allow the College to formally be involved in the advisory appointment committee process in England. This is expected to continue throughout 2022 until this historical anomaly is rectified.

A particular area of concern for the College has been the disruption to training and protecting training more broadly. We have worked hard to keep this issue at the forefront of the minds of policy makers as they design the way forward in light of the backlog.

The policy and public affairs team have also been working on this across the devolved nations of the UK. Our Policy team has been advising the Welsh government's COVID-19 Evidence Centre on designing their research in two key areas - the recruitment and retention of medical staff, and measures to deal with the surgical waiting list.

We have continued our work on equalities, diversity and inclusion, both within the College and in conjunction with other organisations, such as the Inequalities in Health Alliance and the newly formed British Association of Black Surgeons.

Whilst these issues have moved to the forefront, we cannot forget that we are still dealing with the pandemic. We have continued to monitor the COVID-19 situation and to support our Members and Fellows through 2021 and into 2022, including raising both the disruption to training regimens and the disproportionate impact on healthcare workers who are members of ethnic minorities with policymakers and stakeholders.

We have continued to engage with both Government and shadow ministers, health spokespersons for the smaller parties and with individual Parliamentarians across all four nations of the UK. We have also submitted evidence to multiple Parliamentary inquiries and Government consultations which impact on our members, on areas such as cancer services reform, the NHS workforce, hospital discharge rates in Wales, a patient safety commissioner for Scotland, the proposed new statutory Duty of Candour in Northern Ireland and of course the lessons to be learnt from COVID-19. We are also responding to initial inquiries into the pandemic from both the BMA and Scottish Government.

Beyond Parliament, we have continued to work closely with NHS bodies to ensure the College was represented in discussions around surgical, dental and wider NHS service issues. This has further helped raise the College's profile, and will be vital in influencing how local NHS bodies tackle the elective surgery backlog.

We will continue to ensure that the College's voice is heard going forward, and that we continue to build on our relationships with policy makers and stakeholders on behalf of our Members and Fellows.



PROPERTY

COVID-19 remained our focus for most of last year, but despite this we were able to run examinations, hold courses, and re-open the Museum. Additionally we supported Surgeons Quarter, in conjunction with SpaceUK, to operate one of the largest Edinburgh Festival Fringe venues.

Health and Safety of staff and visitors remained our utmost priority. Even with lockdown, we continued to carry out legislative and routine maintenance.

In addition, we were also able to carry out a number of projects. The Playfair Building toilets and anteroom were refurbished as planned. Seventy plus sash windows in Hill Square were refurbished, and we hope to be able to do the remaining windows later in 2022. The Quincentenary Hall reception area has been refurbished including a new reception desk, improved lighting, a new meeting room and bespoke coffee area. We have new curtains for the Playfair Building Library, Reception Room and Library Office.

Several office moves also took place, which means some of our flats that were being used as offices can be converted back to residential flats and will be rented on the open market. Work on these flats started in early Spring and, once completed, will bring additional revenue into the college.



STAFF

2021 was a year which presented a fresh set of challenges for the College, yet also many opportunities to change and improve the way we work best together, and innovate. Towards the start of the year, we were pleased to roll out our new HR & Payroll system to our circa 200 colleagues. Throughout the year, we also helped to facilitate 41 recruitment campaigns and welcomed 34 new colleagues to the College.

We also took opportunities to collaborate with peers seeking to improve other employment benefits our College could offer, including: the design, implementation and delivery of a new College Learning Hub to support staff with a range of new learning opportunities; transitioning to become a more flexible employer with the rollout of a revised flexible working policy, and for the first time, moving to adopt a hybrid working business model. Toward the end of the year, despite additional temporary COVID-19 safety precautions being introduced in respect of the new COVID-19 Omicron variant, the College persevered to develop further where it could, and notably, was proud to have achieved an accreditation as a National Real Living Wage employer before the Christmas closure period.

As we embarked into what seemed another uncertain year of COVID-19 challenges, 2022 nevertheless started off positively as we continued our journey of improving core HR practices, starting in the month of January by launching our new Appraisal framework, helping to empower colleagues in their roles and personal development. Thinking further ahead to the rest of this year, our HR team looks forward to the many exciting opportunities and collaborations with colleagues in continuing to make our College a great place to work. We thank all colleagues for their support & contributions and look forward to a prosperous year ahead.

INTERNATIONAL ACTIVITIES

Few surgical organisations can boast an international reach like that of our College. As we entered 2022, we counted nearly 13,000 non-UK members in over 120 countries – this is over 40% of our total membership and is a testament to our presence around the world.

In last year's report, we had hoped to see a return to normal and a resumption of our activities: courses, examinations, events, and membership engagement. Unfortunately, the long-lasting effects of the pandemic meant that we had to continue to operate on a smaller scale for longer than we had anticipated. We continued to deliver online examinations where possible, and to maintain the link with our membership through regular communications and webinars, but it was not until the end of November that our Office Bearers were able to travel and meet in person once more with friends of the College in Sri Lanka first, then in Malta, and finally India. As travel appears to reopen slowly and restrictions start to be dropped, we hope that 2022 will see the return to more normal patterns of College international activities.

In order to better support our international membership and develop our reach outside the UK, the College established a department of International Engagement, bringing together three members of staff including our Office Manager in Kuala Lumpur. The team is fully dedicated to the delivery of the International Strategy, and to the engagement with our partners and members worldwide.

The team's remit also includes the coordination of our International Surgical Advisors and Dental Ambassadors – over 50 surgeons and dentists located in key strategic locations, fully dedicated to the promotion of the College and providing an essential link with our members.

The launch of our International Postgraduate Deanery (IPD) in 2019 was an important step in supporting our international members by offering opportunities to train in the UK under

the supervision of NHS educational supervisors for 12 to 24 months. Again, the pandemic and travel restrictions it created presented unprecedented challenges to the Deanery, but we are glad to see application numbers almost back to their pre-pandemic levels. An achievement we celebrated with the first IPD Diplomates, attending a College ceremony in March 2022.

Our office in Malaysia remained open during the pandemic and is now catching up with a very busy schedule of diploma ceremonies – the first ceremony in Kuala Lumpur was held in April. Courses, such as an Anatomy course, were also held in March and a Basic Surgical Skills course is planned for December in Kuching. An exciting project will also see us move to a purpose-built facility in early 2023, alongside the Academy of Medicine of Malaysia and many key medical organisations.

We also took the opportunity to engage with a number of charities and NGOs such as the WHO, KidsOR or the Primary Trauma Care Foundation to identify cooperation opportunities. We have also formalised relationships with a number of educational organisations in Malta, Malaysia, Sri Lanka and India, and these will come to fruition in the next few months.

We are of course looking forward to re-engaging in person and strengthening relationships. We have worked tirelessly over the last 18 months to bring our first international conference to Chennai, India. In October 2022, we will be reaching out to surgeons, dentists and partners in India, the ASEAN region, and beyond, to consider the impact of the pandemic on our professions and provide an opportunity for delegates to meet and engage with their peers.

None of this work would be possible without the dedication of our members and fellows who volunteer in the UK and around the world to support the medical, dental and surgical professions and ultimately improve patient safety, wherever they are.

REGIONAL SURGICAL AMBASSADORS

Our network of Regional Surgical Ambassadors provide a very important connection to the College for our Members, Fellows and Trainees as they work across the UK. Mike Silva is the Director of the RSA network. Mr Silva is a Consultant Hepatobiliary and Pancreatic (HPB) Surgeon and General Surgeon at Nuffield Health The Manor Hospital, Oxford.

He is Chair for the Thames Valley Liver Cancer Multi-Disciplinary Team (MDT) in Oxford and the Training Programme Director for Higher Surgical Trainees in the Oxfordshire Thames Valley Deanery as well as being a Clinical Lecturer at Worcester College, Oxford University. The Deputy Director is Barney Green, Vascular Surgeon from South Tees Hospital.

Mike brings with him a wealth of experience and enthusiasm for the role and has transformed the way the network is run over the last two years. He has increased the number and the activity of our RSAs and is working to create even more activity over the coming year.

TOTAL NUMBER OF RSAS:

With 58 RSAs in post, as a network we have achieved full coverage of the UK

- 11 in Scotland
- 4 in Wales
- 2 in Northern Ireland
- 41 in England
(1 in Bristol, 3 in East England, 3 in East Midlands, 1 in KSS, 5 in London, 3 in Mersey, 5 in North West, 6 in North of England, 3 in Oxford, 3 in Wessex, 5 in West Midlands, 3 in Yorkshire, 1 in South West Peninsula)



FOUNDATION TRAINEES SURGICAL SOCIETIES

One of the major achievements of Mike's tenure as Director has been the creation of a network of Foundation Trainees Surgical Societies (FTSS) throughout the UK, building on the success of the first society which was set up in Oxford in 2014. There are now 15 FTSSs in the UK with the latest addition of the Northern Ireland FTSS.

The FTSS offer a forum and a platform for all junior doctors considering training in and a career in surgery. It also offers insight in to transitioning on to core surgical training. All such FTSS link up to form FTSS-UK within the Royal College of Surgeons of Edinburgh. This is so that there is regional representation and national collaboration in all FTSS activities. Trainees in their foundation years can sign up to become part of a national organisation dedicated to the pursuit of excellence and advancement in surgical practice. The Royal College of Surgeons of Edinburgh has offered free affiliate membership to all FTSS UK members as part of its dedication to trainees. The FTSS network now has its own web page on the College website and is holding an Annual Conference in July 22.

FTSS UK comprises of FTSS Oxford, Kent/Surrey & Sussex, London, Cambridge, North East England, Manchester, Merseyside, Scotland, Wales, West Midlands, Yorkshire, Wessex, South West England, South East England and Northern Ireland FTSS

In July 2021 we had the first FTSS National Conference and workshops run virtually. The workshops and the conference were a great success with national and international attendance. The second National FTSS conference will happen at the College in Edinburgh on 23 July 2022.

OTHER NOTABLE RSA ACTIVITIES

- RSA Development days, November 2021 and April 2022
- RCSEd - Oxford FTSS - Core Trainee interview preparation workshop - virtual with national audience
- RCSEd - West Midlands Surgical Society Conference
- RCSEd Presidents Forum Northern Ireland
- Individual RSA level activities; surgical skills workshops, teaching days, interview practice webinars organised regularly with regional representation
- On an individual level RSA have also contributed to mental health awareness in the to the Moon and back campaign

SURGEONS QUARTER

2021 was a year that continued to be hugely impacted by the pandemic, with periods of closure for all outlets. Whilst open, Surgeons Quarter operated with significant restrictions to the service we could offer, and minimum travel was permitted.

The first quarter of 2021 concluded in the same way as the final quarter of 2020, in that the hotel was temporarily closed due to the COVID-19 pandemic and subsequent lockdown. The majority of the team were furloughed during this period, with only the Senior Team and a few other key staff members engaged in forward planning and maintaining essential processes.

The hotel and events spaces re-opened on 26th April 2021, with guests welcomed back into the hotel, and some of the event spaces accommodating a variety of small meetings. Restrictions were in place with regards to the sale of alcohol with only outside drinking permitted, meaning that the outdoor spaces beside the Quincentenary Building were utilised and promoted as Drinks & Dining Al Fresco.

In June 2021, the choice to become a Living Wage Scotland employer was made. It is more important than ever to invest in our workforce. After an extremely difficult 18 months, we are in a fortunate position to be able to materially demonstrate our appreciation. The hope is that the team feel the value we hold in them, and that it will allow for stability and growth.

Despite so many challenges, the second quarter of 2021 concluded with a milestone, as combined revenue for the first six months surpassed £1million on 30th June 2021. This was achieved mostly in May and June, with the hotel only reopening on 26th April 2021.

August 2021 saw the SQ team relocating to offices at 1 Roxburgh Place within Mission Hall. Mission Hall is a contemporary, open plan space with a bespoke meeting room on the lower ground level.

Revenue was positively influenced through Food & Beverage sales, particularly over the festival period in August. Surgeons Quarter, was one of the largest performing spaces for Edinburgh's Festival Fringe, generating over £133k of income across all indoor & outdoor outlets during the month. Café 1505 also reopened in August.

As the third quarter of 2021 concluded, trading had been uninterrupted since the hotel and events spaces reopened in April 2021. This provided the team in Surgeons Quarter with the ability to maximise revenue and rates.

Income from events did well in October and November. However, in December, events bookings were impacted considerably by the government's recommendation on Christmas parties, with cancellations occurring almost instantaneously after the announcement in early December. Café 1505 also closed its doors on 17th December 2021, due to low footfall, with staff deployed across the rest of the campus.

The hard work, resilience and commitment shown by the team during such a challenging period allows us to look forward, with cautious optimism, to an ever-improving situation during 2022. It will be a year in which Surgeons Quarter and its team continue to work energetically to address the challenges and maximise the opportunities which lie ahead.

SURGEONS QUARTER TRAVEL

Surgeons Quarter Travel continued to operate in 2021, supporting RCSEd with all travel requirements, whilst observing the ever-changing government restrictions on travel. The team were able to return to offices in the summer of 2021, and during the latter part of the year a total of £75k of travel bookings were organised for RCSEd at discounted rates. The leisure market was slower to return, however over £40k of staff bookings for 2021 and onwards into 2022 were dealt with towards the end of the year. With travel across Europe and beyond opening up more and more in 2022, this will undoubtedly allow Surgeons Quarter Travel to flourish.



STRUCTURE & GOVERNANCE

Trustees

The governing body of the College is the Council. It comprises 23 members, as follows:

15 Council Members of The College

Elected by electronic vote by the full Fellowship and Membership of the College. They hold office for a period of five years and are eligible for a further term of office of five years.

5 Office-Bearers of The College

There are three principal Office-Bearers of the College: the President and two Vice-Presidents. They are elected by Council and must be, or have been, elected Members of Council. They hold office for a period of three years. In addition, there is an Honorary Secretary and an Honorary Treasurer of the College, both of whom must be Fellows of the College. They are appointed by Council for an initial period of three years and are eligible thereafter for re-appointment for a further one-year term.

1 Dean of the Faculty of Dental Surgery

A past or present member of the College's Dental Council, elected by the Dental Council for a period of three years.

There are two further members of Council who are not considered trustees for the purposes of charity law.

- A Trainees' Member of Council, elected from amongst and by the surgical trainees of the College.
- A Staff Associate Specialist (SAS) Member of Council, elected from and amongst by the SAS members of the College.

Induction of College Trustees

Incoming Members of Council are provided with a programme of induction which includes details of their duties and other relevant information, including the Laws of the College, information about the duties and obligations of Charity Trustees, minutes of previous Council meetings, the latest annual report and financial statements and the strategic risk register. During 2020, a dedicated SharePoint site was established for new and current Council members. This acts as a repository for key documents and information relevant to the role of College Council members.

All Trustees must complete a register of interests form, which is held centrally and reviewed as a minimum annually, or more frequently as necessary. They are also subject to the 'Fit and Proper Persons' test, as required by HMRC for individuals involved in the management of

charitable organisations. Members of Council receive an update on matters of governance, at least annually, which includes their duties and responsibilities as Trustees.

Remuneration of College Trustees

No College Trustees received any remuneration for their services as members of Council for the current and preceding years.

Chief Executive and Senior Management Team

The College employs a Chief Executive who attends meetings of Council and Dental Council and who is responsible to Council, through the President, for the day-to-day management of the College. The Chief Executive is supported by a Deputy Chief Executive and a Senior Management Team, each of whom brings relevant experience in their field of expertise as listed below.

- Birmingham Centre
- Development and Partnerships
- Finance
- Faculties and Governance
- Heritage
- Membership, Marketing and Communications
- Professional Activities
- Property and Operations

This structure is reviewed regularly to ensure that core College activities are carried out efficiently.

Surgical Specialty Boards

There are 11 Surgical Specialty Boards (SSBs), which ensure that the College is kept apprised of current interests and issues across the surgical profession and that the membership's specialist professional interests have a voice within the College.

They are listed below:

- Cardiothoracic SSB
- General Surgery SSB
- Neurosurgery SSB
- Ophthalmology SSB
- Oral and Maxillofacial Surgery SSB
- Otolaryngology Surgery SSB
- Paediatric Surgery SSB
- Plastic Surgery SSB
- Trauma and Orthopaedic Surgery SSB
- Urology SSB
- Vascular Surgery SSB

These Boards' activities are coordinated by a committee chaired by a member of Council and comprising the Chairperson from each SSB.

Intercollegiate Activity

Where appropriate, the College works collaboratively with the Royal College of Surgeons of England, the Royal College of Physicians and Surgeons of Glasgow and the Royal College of Surgeons in Ireland through intercollegiate committees to fulfil its purposes.

The College undertakes some activities relating to examinations, which are co-ordinated through intercollegiate committees, comprising membership of the four surgical Colleges of the UK and Ireland. Operational decision-making, however, remains with the Council via Hill Square Educational Trust (HSET).

The College collaborates with other medical Royal Colleges through the Academy of Medical Royal Colleges and the Scottish Academy of Medical Royal Colleges in pursuit of patient safety. The College works with a wide range of other partners and stakeholders in the delivery of its charitable and other activities.

Decision Making Processes & Delegation

Strategic Decisions

Council agreed its Strategic Plan for 2015-2020 in August 2015. This strategic framework was reviewed during 2020. However, due to the disruption created by the COVID-19 pandemic, a new strategic plan will be finalised during 2022. All strategic level decisions are made by majority agreement at Council, with more detailed work and monitoring undertaken by the sub-committees of Council, many of which include external experts acting in an advisory capacity to Council. In addition, professional advice is utilised by Council, as appropriate, to ensure due diligence in decision-making. Matters requiring significant discussion are handled initially via regular Council Development Sessions, after which actions are agreed at formal Council meetings, or at dedicated Council strategy days. Council decision-making is informed by a strategic risk register, which is reviewed regularly by Office Bearers, the Senior Management Team, the Audit Committee and Council and updated/amended appropriately for sign-off by Council.

Financial Decisions

The Chief Executive oversees the development of the annual plan and budget. This plan is presented to Council for approval and the Chief Executive is then authorised to proceed and put the plan into effect. Any necessary changes to the plan or deviations from budget are reported to Council by the Chief Executive for ratification. Business cases for any new initiatives are presented to the appropriate internal committees for onward recommendation to Council. Decisions relating to investment, research funds, heritage, fundraising and capital investment are all discussed within separate committees established for those purposes. Five-year financial estimates, consistent with College strategic plans, are prepared and monitored regularly by Council.

Key Management Personnel Remuneration

A Remuneration Committee, chaired by an independent Chairperson, is responsible for considering the remuneration of the Chief Executive and members of the Senior Management Team. This Committee considers annual appraisal information and seeks external advice to obtain reliable information about comparable roles within similar sectors and organisations to inform its decision-making. This Committee is also responsible for approving any annual salary uplift and any College performance-related bonus.

COLLEGE



College Awards, Grants and Fellowship

The College's Research Committee recommends the high-level parameters for allocation of funds and evaluates the scientific merit and possible surgical relevance of research proposed by the membership of the College. The Committee meets twice yearly while the Ophthalmology Sub-Committee meets annually.

Awards, Grants and Fellowships of the College include:

- Research Fellowships
- Travelling Fellowships
- Grants (including Small Research Support Grants, Ophthalmology Grants and Grants from the Ethicon Foundation)
- Medals and Professorships
- Student Bursaries

FINANCIAL REVIEW



Group

The group closing reserves at 31 December 2021 are £44,196,000 (2020: £40,761,000) and comprise £30,591,000 of unrestricted funds, £10,983,000 of restricted funds and £2,622,000 of endowment funds.

The income and expenditure account aggregate surplus of £3,435,000 (2020: deficit £381,000), as shown on the consolidated statement of financial activities, consists of a surplus of £4,853,000 (2020: deficit £210,000) on unrestricted funds (normal activities), a deficit of £416,000 on restricted funds (2020: deficit £188,000) and a deficit of £1,002,000 (2020 surplus: £17,000) on endowment funds. Overall group income generated for the year was £17,790,000 (2020: £15,036,000) with £13,108,000 (2020: £11,937,000) of income generated through charitable activities. The principal sources of income for the group continue to be through membership subscriptions, examinations and other trading activities. Income from charitable activities and other trading activities have increased by 24% year-on-year after being heavily affected by COVID-19 restrictions in 2020. The 2021 figure for unrestricted donations and legacies includes £390,000 of nonrecurring items (2020: £233,000).

Total group resources expended for the year were £16,454,000 (2020: £15,499,000). This increase in costs relates to the resumption of activities following the relaxation of COVID-19 restrictions in 2021.

Charity

The charity closing reserves at 31 December 2021 are £48,061,000 (2020: £46,030,000) and comprise £34,827,000 of unrestricted funds, £10,612,000 of restricted funds and £2,622,000 of endowment funds.

The annual income of the charity decreased from £8,948,000, in the year ended 31 December 2020, to £8,489,000 in the current year. This decrease arises from a drop in investment income of £428,000 offset by higher restricted income donations: up from £263,000 in 2020 to £390,000 in 2021.

Due to the COVID-19 restrictions on the hospitality sector for part of the year, there was no gift-aid donation from the wholly owned trading subsidiary, Surgeons Quarter limited (2020: £nil). The annual expenditure of the charity increased from £8,168,000, in the year ended 31 December 2020, to £8,557,000 in the current year with the increase primarily attributable to higher expenditure on charitable activities.

1. Reserves and Reserves Policy

The Council has agreed a reserves policy which they consider appropriate to ensure the continued ability of the Charity to meet its objectives. The College's expenditure is more predictable, while its income is of a more variable and uncertain nature. Reserves are required to meet the working capital requirements of the College and to allow for the development of new services and fundraising initiatives and to provide a buffer against a significant drop in funding.

The current level of non-designated unrestricted general reserves is £20,173,000 (2020: £17,348,000) and as COVID-19 restrictions are removed it is the intention of the Trustees to increase unrestricted reserves in the medium and long term in order to ensure the charity is able to manage its affairs effectively.

The total unrestricted reserves of £30,591,000 (2020: £25,738,000) noted above are analysed in note 22 to the accounts.

The College considers that its reserves are at an appropriate level and will continue to review this to ensure that the charity can meet a significant proportion of its annual unrestricted operational costs from unrestricted reserves held

The COVID-19 pandemic in 2020/21 meant that charity reserves reduced in 2020 as a direct result of lowered income streams. Recovery has been strong in the UK in 2022 and overseas activity is also now restarting and expected to return to more typical levels.

In 2020 and 2021, the Trustees considered different future scenarios with financial projections and associated cash flows. As a result of this, the Trustees agreed to introduce substantial cost-saving exercises, reviewed other aspects of the business to ensure they were as efficient as possible and also utilised the funding available from the government furlough scheme to support ongoing salary costs.

The Trustees will continue to consider other available funding and income streams, together with reviewing further cost savings going forward to ensure they remain satisfied that the College remains a going concern.

Designated funds are unrestricted funds that have been set aside by the Trustees for particular purposes. The aim of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are required to be used in accordance with specific aims imposed by donors or which have been raised by the College for a specific purpose. The aim of each restricted fund is set out in the notes to the financial statements.

2. Investment Policy and Heritage

Under the laws of the College, funds not required immediately for the ordinary purposes of the College may be invested by the Council. Investments are held by the College to fund any future shortfall in income to ensure that it can continue to meet its charitable objectives.

It is deemed competent under the laws of the College for the Council to apply such funds:

- for placing on deposit with any Banker, Public Authority, Institution or Company whose normal business includes the acceptance of such deposits;
- for the purchase of land of any tenure or any interest therein;
- for investment in any manner authorised by the Trustee Investments Act 1961 as the same may from time to time be amended or re-enacted;
- for the purchase of any other moveable or personal property;
- for the making of loans, with or without security.

2.1. Investment in subsidiary company

The College has invested in Surgeons Quarter Limited (SQ), (refer to note 15), a trading subsidiary operating as a hotel and conferencing facility. This investment returns income to the College by way of rental income, sundry management charges and gift aid. The funds generated by this have been utilised by the College for charitable purposes.

2.2. Investment in property

The College owns Ten Hill Place Hotel, which is leased to Surgeons Quarter Limited (SQ), together with other commercial and residential property which it rents to external customers. The investment returns to the College are by way of rental income and have been utilised by the College for charitable purposes.

2.3. Investment in listed securities and unit trusts

The College has invested in listed securities and unit trusts (note 15), which are managed on the College's behalf by Brooks MacDonald. The overall portfolio objectives are to maintain a low to medium risk profile and to generate an annual income. The funds generated by this have been utilised by the College for charitable purposes. The College policy is that it will not hold any investment in stocks related to aerospace, defence and tobacco.

After some significant fluctuations in listed investments in the 2020/21 period, the market value of the portfolio has recovered with a net increase in the year of £180,000.

3. Risks and Uncertainties

The Trustees have assessed the major risks to which the group is exposed, in particular those related to the operations and finances of the charity, and are satisfied that actions are on-going and systems are in place to mitigate the exposure to the major risks. The major risks identified for the group are detailed below.

3.1. A reduction in the College membership

In order to mitigate the risk of falling membership numbers we have developed strategies for increased acquisition and greater retention of our members. These strategies have been successful, despite the pandemic, and have led to a steady increase in membership numbers. We have grown the pipeline of new members by offering free affiliate membership to final year medical and dental students, continued with our popular skills competitions for Medical and Dental students and offered our RCSEd App which gives useful resources such as webinars, podcasts, news and library access to all members. We have also taken a new approach to retention with increased membership engagement on subjects which are more relevant to their needs using our new customer relationship management system (CRM) delivered by the Business Transformation Project. In addition, we have taken a more customer friendly approach to subscription renewal whereby we engage more about the benefits of the College and take time to understand why someone may have concerns about renewal which has led to reduced attrition. We have also used our new technology to encourage more people through the election process.

3.2. Loss of income and market share as a result of the charity failing to meet the changing needs of candidates or delegates

The College is heavily dependent on examination income. This risk has been mitigated, to an extent, through the improvement of access to examination centres, increasing accessibility for candidates and through the delivery of additional exam preparation courses. Efforts have also been made to sustain the level of marketing of these examinations to potential candidates. Examination candidate numbers are continually monitored in order that any changes can be responded to in a timely manner. In addition to this, the charity continues to expand the number of courses it delivers and to develop and deliver new courses of interest to its membership. Additionally, courses are regularly reviewed in order to ensure that they remain viable. The availability of the Birmingham Centre has also assisted in managing this risk through providing additional human resource and a venue from which courses can be run and through providing a base from which additional course activity can be supported across England and Wales.

3.3. A downturn in the performance of the commercial subsidiary

This risk has been mitigated through the ongoing development of Surgeons Quarter Limited (SQ) under the supervision of the SQ Board. This development has included a number of strategic business partnerships to attract new business and to reduce costs, ongoing marketing and branding activities, continued efforts to improve efficiency and action to develop new markets. In 2018, the College completed its extension to the existing hotel, taking the number of bedrooms up from 77 to 129. There has also been a significant investment by the College in the assets used by SQ, under its licence to occupy, to generate income. These include the re-development of the Prince Philip Building as a multi-purpose events space and the use of a previously rented commercial unit as Café 1505.

3.4. IT systems and infrastructure development

Information and Communications Technology continues to play a central role in the delivery of all of the charity's activities. In recognition of this, Council established a Business Transformation Project Board to steer the College's development of fit-for-purpose IT systems. The College relies heavily on its IT infrastructure to deliver its activities, and it is recognised that this project will take a number of years to be completed.

3.5. Increase in legal complaints re the examination process

In order to mitigate this risk, the College continues to develop and maintain robust examination processes and has strong appeals procedures in place.

3.6. Data Protection legislative changes

The introduction of the General Data Protection Regulation (2018) has had an impact on the way the charity controls and holds

data. The College's Information Governance Group is tasked with the delivery of a comprehensive set of procedures to ensure compliance going forward.

3.7. Loss of income as a result of the charity being unable to operate its Educational, Heritage or Commercial activities due to worldwide COVID-19 pandemic

The charity is heavily dependent on examination and course income and until 2020 the delivery of exams and courses was by a combination of written papers and face to face assessment, with candidates and examiners required to travel to examination or course centres. In order to mitigate this risk, the College has now developed the ability to deliver the majority of written papers as online assessments. Face to face examinations and courses are now being delivered again in slightly modified formats. Development work is ongoing to transfer delivery of some of these exams to a hybrid format or in some cases, remotely via online platforms.

The COVID-19 pandemic in 2020/21 meant that for a period of approximately four months in 2020 and the first quarter of 2021 the College Museums and Hotel and Events activities were either fully or partially closed. It is also expected that in the short term these activities will take time to recover to previously seen levels. To mitigate against this loss of revenue, the College and its group entities have considered different future scenarios with financial projections and associated cash flows. All entities introduced substantial cost-saving exercises and reviewed all aspects of the business to ensure they were as efficient as possible. Group companies also utilised the funding available from the government furlough scheme and will continue to consider other available funding and income streams, together with reviewing further cost savings going forward.

With mid to late 2022 anticipated to see a return to pre-COVID-19 levels of activity, Council has confidence in the ability of the College to continue as a going concern for the foreseeable future.

4. College Awards, Grants and Fellowship

The College's Research Committee sets the high-level parameters for allocation of funds and evaluates the scientific merit and possible surgical relevance of research proposed by the membership of the College. The Committee meets twice yearly while the Ophthalmology Sub-Committee meets annually. Awards, Grants and Fellowships of the College include:

- Research Fellowships
- Travelling Fellowships
- Grants (including Small Research Support Grants, Ophthalmology Grants and Grants from the Ethicon Foundation)
- Medals and Professorships
- Student Bursaries

Statement of Council Responsibilities

The Council is responsible for preparing the Report of the Council and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Council is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS102) (second edition - October 2019);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Council is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and group and which enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Trust Deed and Royal Charter of Incorporation.

Council is also responsible for safeguarding the assets of the Charity and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Council is responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

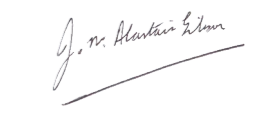
Statement of Disclosure to Auditors

So far as the Council is aware, there is no relevant information of which the Charity's auditors are unaware. Additionally, the Council has taken all the necessary steps that they ought to have taken in order to make itself aware of all relevant audit information and to establish that the Charity's auditors are aware of that information

Signed on behalf of the Council



Professor S M Griffin OBE,
President
8th July 2022



JNA Gibson,
Honorary Treasurer



INDEPENDENT AUDITOR'S REPORT TO THE FELLOWS AND MEMBERS OF THE ROYAL COLLEGE OF SURGEONS OF EDINBURGH

Opinion on financial statements

We have audited the financial statements of The Royal College of Surgeons of Edinburgh and its subsidiaries ("the group") for the year ended 31 December 2021 which comprise the consolidated statement of financial activities, the Charity statement of financial activities, the consolidated balance sheet, the Charity balance sheet, the consolidated statement of cash flows, the Charity statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice including FRS102 "The Financial Reporting Standard applicable in the UK and Ireland").

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent Charity's affairs as at 31 December 2021 and of the group's and the parent Charity's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and
- have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Council'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 group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Council with respect to going concern are described in the relevant sections of this report.

Other information

The Council are responsible for the other information. The other information comprises the information included in the Report of the Council 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the Report of Council is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Council

As explained more fully in the statement of Council's responsibilities set out on page 57 Council 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 Council 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, Council are responsible for assessing the group's and parent Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Council either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report to you in accordance with regulations made under those Acts.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and considered the risk of acts by the charity which were contrary to the applicable laws and regulations, including fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

We focused on laws and regulations that could give rise to a material misstatement in the charity's financial statements. Our tests included, but were not limited to:

- obtaining an understanding of the control environment in monitoring compliance with laws and regulations;
- agreement of the financial statement disclosures to underlying supporting documentation;
- enquires of the senior management and Council;
- review of the board meetings throughout the period;
- review of legal correspondence and invoices; and
- review of manual adjustments made in coming to the financial statements to identify any unusual adjustments.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the Fellows and Members of the Royal College of Surgeons of Edinburgh, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the Fellows and Members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Fellows and Members as a body, for our audit work, for this report, or for the opinions we have formed.

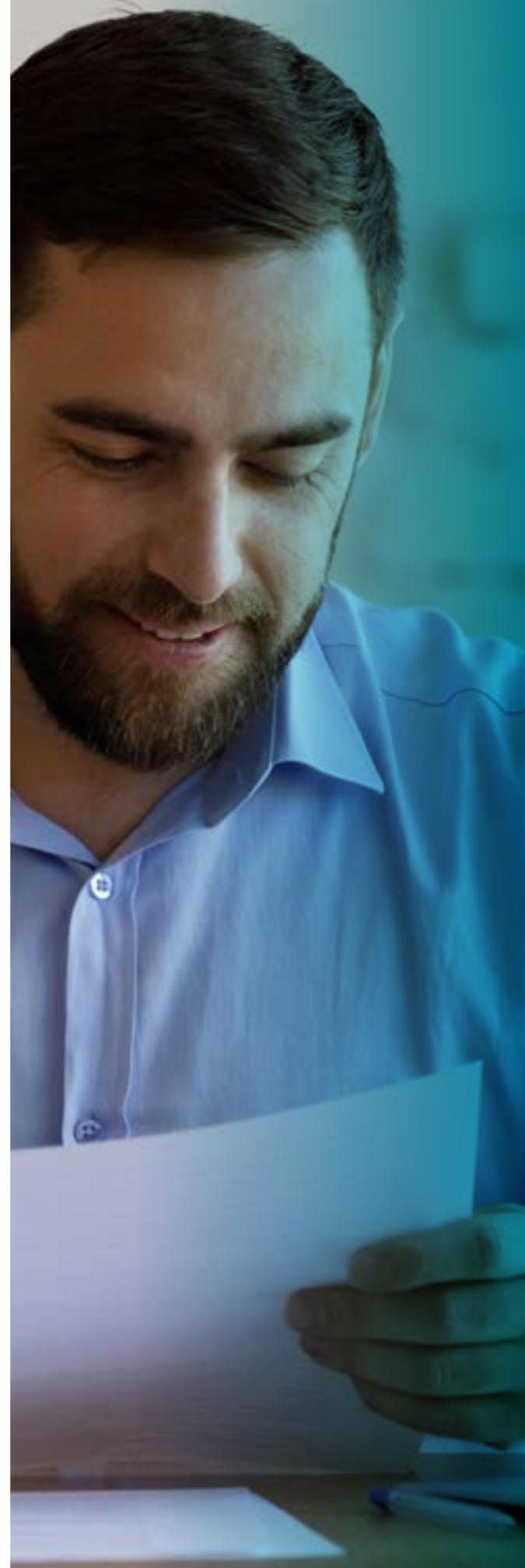


CHIENE + TAIT LLP
Chartered Accountants and Statutory Auditor
61 Dublin Street
Edinburgh, EH3 6NL

Chiene + Tait is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

8th July 2022

FINANCIAL STATEMENTS



Consolidated Statement of Financial Activities (Incorporating Income and Expenditure Account) for the year ended 31 December 2021

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total 12 months to 31/12/21	Total 12 months to 31/12/20
	Note	£'000	£'000	£'000	£'000	£'000
Income from:						
Donations and legacies		695	520	-	1,215	1,594
Charitable activities		12,883	225	-	13,108	11,937
Other trading activities		3,124	-	-	3,124	1,142
Investments		229	114	-	343	363
Total income	3	16,931	859	-	17,790	15,036
Expenditure on:						
Raising funds						
<i>Cost of generating donations and legacies</i>		140	-	-	140	137
<i>Cost of trading activities</i>		3,491	-	-	3,491	2,890
<i>Investment management costs</i>		-	19	-	19	17
Charitable activities		11,553	1,251	-	12,804	12,455
Total expenditure	4	15,184	1,270	-	16,454	15,499
Net income/(expenditure) before gains or losses on investments		1,747	(411)	-	1,336	(463)
Unrealised gain on investments	15	134	-	167	301	145
Realised gain/(loss) on investments		-	33	-	33	(63)
Net income/(expenditure)		1,881	(378)	167	1,670	(381)
Transfers between funds		1,207	(38)	(1,169)	-	-
Gain on revaluation of heritage assets	14	1,765	-	-	1,765	-
Net movement in funds		4,853	(416)	(1,002)	3,435	(381)
Reconciliation of funds:						
Fund balances brought forward as at 01/01/21	22	25,738	11,399	3,624	40,761	41,142
Fund balances carried forward as at 31/12/21	22	30,591	10,983	2,622	44,196	40,761

All activities are continuing.
The notes on pages 70 to 107 form part of these financial statements

Statement of Financial Activities (incorporating Income and Expenditure Account) for the year ended 31 December 2021

		Unrestricted Funds December	Restricted Funds December	Endowment Funds December	Total 12 months to 31/12/21	Total 12 months to 31/12/20
	Note	£'000	£'000	£'000	£'000	£'000
Income from:						
Donations, grants and legacies		147	390	-	537	737
Charitable activities		7,088	-	-	7,088	6,919
Other trading activities		-	-	-	-	-
Investments		750	114	-	864	1,292
Total income	3	7,985	504	-	8,489	8,948
Expenditure on:						
Raising funds						
Cost of generating donations and legacies		140	-	-	140	137
Cost of trading activities		109	-	-	109	119
Investment management costs		-	19	-	19	17
Charitable activities		7,364	925	-	8,289	7,895
Total expenditure	4	7,613	944	-	8,557	8,168
Net income/(expenditure) before gains or losses on investments		372	(440)	-	(68)	780
Unrealised gain/(loss) on investments	15	134	-	167	301	(1,855)
Realised gain/(loss) on investments		-	33	-	33	(63)
Net income/(expenditure)		506	(407)	167	266	(1,138)
Transfers between funds		1,207	(38)	(1,169)	-	-
Gain on revaluation of heritage assets	14	1,765	-	-	1,765	-
Net movement in funds		3,478	(445)	(1,002)	2,031	(1,138)
Reconciliation of funds:						
Fund balances brought forward as at 01/01/21	22	31,349	11,057	3,624	46,030	47,168
Fund balances carried forward as at 31/12/21	22	34,827	10,612	2,622	48,061	46,030

All activities are continuing.
The notes on pages 70 to 107 form part of these financial statements

Consolidated and Charity Balance Sheet as at 31 December 2021

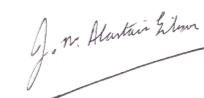
	Note	Group 31/12/21 £'000	Group 31/12/20 £'000	Charity 31/12/21 £'000	Charity 31/12/20 £'000
Fixed assets					
Intangible fixed assets	12	-	25	-	25
Tangible fixed assets	13	34,197	34,201	16,085	15,910
Heritage assets	14	5,650	3,885	5,650	3,885
Investments	15	8,474	8,085	32,630	32,241
		48,321	46,196	54,365	52,061
Current assets					
Stocks	16	101	99	11	10
Debtors	17	2,765	3,729	1,808	3,465
Cash at bank and in hand	18	9,781	7,622	6,331	4,915
		12,647	11,450	8,150	8,390
Creditors: amounts falling due within one year	19	6,582	5,800	5,439	4,836
Net current assets		6,065	5,650	2,711	3,554
Total assets less current liabilities		54,386	51,846	57,076	55,615
Creditors: amounts falling due after more than one year	21	10,190	11,085	9,015	9,585
Total net assets		44,196	40,761	48,061	46,030
The funds of the charity:					
Unrestricted funds - revaluation reserve	22	7,409	5,510	11,660	9,761
Unrestricted funds - other	22	23,182	20,228	23,167	21,588
Restricted funds	22	10,983	11,399	10,612	11,057
Endowment funds	22	2,622	3,624	2,622	3,624
		44,196	40,761	48,061	46,030

The notes on pages 70 to 107 form part of these financial statements.

Approved by the Council and authorised for issue on 8th July 2022 and signed on its behalf by:



Professor S M Griffin OBE, President



Mr JNA Gibson, Honorary Treasurer

Consolidated Statement of Cash Flow for the year ended 31 December 2021

		12 Months Ended 31/12/21	12 Months Ended 31/12/20
Cash flows from operating activities	Note	£'000	£'000
Net cash provided by/(used in) operating activities (see below)		3,206	(789)
Cash flows from investing activities:			
Investment property rents	3	228	233
Interest and dividends received	3	115	130
Purchase of property, plant and equipment	12/13	(831)	(2,512)
Proceeds from sale of investments		749	672
Purchase of investments	15	(805)	(587)
Net cash used in investing activities		(544)	(2,064)
Cash flows from financing activities:			
New borrowings		-	1,616
Interest payments on finance lease		(254)	(232)
Interest payments made on term loan		(3)	(3)
Repayments of borrowing		(247)	(378)
Net cash used in financing activities		(504)	1,003
Change in cash and cash equivalents in the reporting period		2,158	(1,850)
Cash and cash equivalents at the beginning of the reporting period		7,726	9,576
Cash and cash equivalents at the end of the reporting period		9,884	7,726

The notes on pages 70 to 107 form part of these financial statements.

		12 Months Ended 31/12/21	12 Months Ended 31/12/20
Reconciliation of net income to net cash flow from operating activities	Note	£'000	£'000
Net income/(loss) for the reporting period		3,435	(381)
Investment income	3	(343)	(363)
Interest payments made on term loan		254	232
Interest payments made on finance lease		3	3
Net gains/(losses) on investments	15	(334)	(82)
Net gain on heritage assets	14	(1,765)	-
Disposal of Fixed assets	13	-	3
Depreciation	13	835	824
Amortisation	12	25	50
Increase in stocks	16	(2)	27
Decrease/(Increase) in Debtors	17	964	(436)
Increase in creditors		134	(666)
Net cash provided by operating activities (see above)		3,206	(789)

		12 Months Ended 31/12/21	12 Months Ended 31/12/20
Analysis of cash and cash equivalents		£'000	£'000
Cash at bank and in hand	18	8,376	6,420
Notice deposits	18	1,405	1,202
Cash held in investment portfolio	15	103	104
Total cash and cash equivalents		9,884	7,726

The notes on pages 70 to 107 form part of these financial statements.

Charity Statement of Cash Flow for the year ended 31 December 2021

		At 01/01/21	Cash Flows	New Finance leases	Other Non-cash Changes	At 31/12/21
		£'000	£'000	£'000	£'000	£'000
Analysis of changes in Net Debt						
Cash	18	7,622	2,159	-	-	9,781
Cash equivalents	15	104	(1)	-	-	103
		7,726	2,158	-	-	9,884
Loans falling due within 1 year	19	181	-	-	648	829
Loans falling due after more than 1 year	21	10,996	(205)	-	(648)	10,143
Finance lease obligations	19/20/21	134	(42)	-	-	92
		(3,585)	2,405	-	-	(1,180)

The notes on pages 70 to 107 form part of these financial statements.

		12 Months Ended 31/12/21	12 Months Ended 31/12/20
		£'000	£'000
Cash flows from operating activities			
	Note		
Net cash provided by operating activities (see below)		1,867	88
Cash flows from investing activities:			
Investment property rents	3	749	1,166
Interest and dividends received	3	115	126
Purchase of property, plant and equipment	12/13	(785)	(839)
Proceeds from sale of investments		748	672
Purchase of investments	15	(805)	(1,507)
Net cash used in investing activities		22	(382)
Cash flows from financing activities:			
New borrowings		-	116
Interest payments made on term loan		(249)	(232)
Interest payments made on Finance leases		(3)	(3)
Repayments of borrowing		(222)	(378)
Net cash used in financing activities		(474)	(497)
Change in cash and cash equivalents in the reporting period		1,415	(791)
Cash and cash equivalents at the beginning of the reporting period		5,019	5,810
Cash and cash equivalents at the end of the reporting period		6,434	5,019

The notes on pages 70 to 107 form part of these financial statements.

	12 Months Ended 31/12/21	12 Months Ended 31/12/20
Reconciliation of net income to net cash flow from operating activities	£'000	£'000
Net income/(loss) for the reporting period	2,031	(1,138)
Investment income	3	(864)
Interest payments made on term loan	249	232
Interest payments made on finance lease	3	3
Net gain on heritage assets	14	(1,765)
Net losses/(gains) on investments	(334)	1,918
Depreciation	13	610
Amortisation	12	25
(Increase)/decrease in stocks	16	(1)
Decrease/(increase) in debtors	17	(423)
(Decrease)/increase in creditors	256	115
Net cash provided by operating activities (see above)	1,867	88

	12 Months Ended 31/12/21	12 Months Ended 31/12/20
Analysis of cash and cash equivalents	£'000	£'000
Cash at bank and in hand	4,926	3,513
Notice deposits	1,405	1,402
Cash held in investment portfolio	103	104
Total cash and cash equivalents	6,434	5,019

The notes on pages 70 to 107 form part of these financial statements.

	At 01/01/21	Cash Flows	New Finance leases	Other Non-cash Changes	At 31/12/21
Analysis of changes in Net Debt	£'000	£'000	£'000	£'000	£'000
Cash	18	4,915	1,416	-	6,331
Cash equivalents	15	104	-	-	103
	5,019	1,415	-	-	6,434
Loans falling due within 1 year	19	181	-	-	529
Loans falling due after more than 1 year	21	9,496	(180)	(348)	8,968
Finance lease obligations	19/20/21	134	(42)	-	92
	(4,792)	1,637	-	-	(3,155)

The notes on pages 70 to 107 form part of these financial statements.

NOTES TO THE ACCOUNTS

Notes to the Consolidated Financial Statements for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparation

The College's financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, investment properties and heritage assets and are in accordance with applicable accounting standards, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - Accounting and Reporting by Charities effective from January 2019. (SORP FRS 102).

The College is a public benefit entity as defined by FRS 102.

Going concern

The financial statements have been prepared on a going concern basis. Council has assessed the ability of the College to continue as a going concern and have reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Basis of consolidation

The consolidated financial statements incorporate The Royal College of Surgeons of Edinburgh, The Hill Square Educational Trust, and the College's wholly-owned trading subsidiaries, Surgeons Quarter Limited and RCSEd Malaysia SHN, SBD. These are consolidated on a line by line basis.

Significant judgements and estimation uncertainty

In the application of the College's accounting policies, Council is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. As 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.

The estimates and underlying assumptions are reviewed on an ongoing basis. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

i. Amounts due in respect of joint arrangements and projects with other bodies

The College undertakes various projects with other educational organisations, and the share of costs, income and surpluses or deficits cannot always be ascertained from finalised and agreed accounting records at the yearend or point the financial statements are signed. Estimates are therefore required in respect of these balances and are made on the basis of transactions to date, historical experience, and projections. These amounts are reviewed and assessed by management on an annual basis.

ii. Useful economic lives of tangible assets

The annual amortisation and depreciation charge for intangible and tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 13 for carrying amounts of tangible assets.

iii. Valuation of investment property

The College carries its investment property at fair value with changes in fair value being recognised in the Statement of Financial Activities. The values are reviewed internally on an annual basis using a yield methodology having taken advice from professionally qualified surveyors, where required. This uses market rental values capitalised at a market capitalisation rate but there is an inevitable degree of judgement involved in that each property is unique and can only be reliably tested in the market itself.

i. Valuation of heritage assets

Included within heritage assets is an art collection which, where possible, has been accounted for at fair value based on internal valuations. Comparison to similar items of art for sale on open markets is used as the basis for these valuations, which are reviewed on an annual basis for evidence of material impairment.

Income

All income is included in the Statement of Financial Activities when the College is entitled to the income, the amount can be quantified with reasonable accuracy, and receipt is probable. The following specific policies are applied to particular categories of income.

Admission fees and subscription income

Income from admission fees is recognised on admission and subscriptions are recognised over the period to which they relate. Amounts relating to subscription periods falling after the year end are deferred into the next accounting period.

Donations and Legacies

Donations, are recognised when the College has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the College and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following when the administrator/executor for the estate has communicated in writing both the amount and settlement date. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the College has been notified of the executor's intention to make a distribution. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the College.

Grants receivable

Grants received are reflected in the Statement of Financial Activities when relevant conditions for entitlement have been met, it is probable they will be received, and the amounts can be quantified with sufficient reliability. Where donors specify that grants are for particular purposes, this income is included in incoming resources within restricted funds when receivable. Grants of a revenue nature are credited to the Statement of Financial Activities in the period to which they relate. Grant income with specific restrictions on utilisation in terms of timing or service provision are deferred in accordance with the terms provided by the donor as appropriate.

Grants on capital expenditure are recognised in the Statement of Financial Activities and transferred to a restricted reserve and subsequently released annually over the expected life of the relevant asset in equal instalments.

Examination income

Examination income represents exam fees received in respect of exam sittings during the financial year. Any fees received in respect of exams sittings after the year end are treated as examination fees in advance and deferred into the subsequent accounting period.

Course and event income

Income from courses and events represents fees received in respect of educational courses or training events undertaken in the financial year. Any fees received in respect of courses taking place after the year end are deferred into the next accounting period.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio. Rental income from property investments is recognised in the period to which it relates.

Income from generating funds – Surgeons Quarter Limited

This income represents amounts receivable from room revenue and income from food and beverage net of VAT. Revenue is recognised when rooms are occupied, events take place, and food and beverages are sold.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Costs of generating funds

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for the fundraising purposes including the College's shop.

Charitable expenditure

Charitable expenditure comprises those costs incurred by the College in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other costs

Other costs include those costs associated with meeting the constitutional and statutory requirements of the College and include the audit fees and costs linked to the strategic management of the College.

Allocation of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource, and costs relating to a particular activity are allocated directly.

Costs shared between The Royal College of Surgeons of Edinburgh and The Hill Square Educational Trust are met by the College and are re-charged to the Trust on an agreed basis which comprises a fixed charge. These are considered to be support costs which have been allocated to activities on the basis of the proportion of total staff involved in each activity.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the College and include the audit fees and costs linked to the strategic management of the College. These are considered to be support costs which have been allocated to activities on the basis of the proportion of total staff involved in each activity.

Joint Committee of Surgical Training

The College is responsible for a proportion of the cost of this body, which is controlled by a joint committee of the four Royal Surgical Colleges in Great Britain and Ireland. The aim of the scheme is the recognition of higher training programmes in each of the major surgical specialists after the basic surgical training period for those seeking Consultant appointments. The cost of the scheme is met by the four Royal Surgical Colleges together with a contribution from the trainee fee.

Joint Committee on Intercollegiate Examinations (JCIE) and Joint Surgical Colleges Fellowship Examinations (JSCFE)

Income and costs relating to JCIE and JSCFE activities are accounted for as a joint arrangement and incorporated within the financial statements of Hill Square Educational Trust (HSET) and disclosed within appropriate income and cost categories within notes 3 and 4 of the accounts.

Grants payable

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the College. The grants are accounted for where either the Research Strategy Committee or Research Allocation Committee have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant, or any condition attaching to the grant is outside the control of the College.

Details of the College's grant making activities are fully disclosed in the Council's annual report.

Taxation

The College is a registered Charity and in the opinion of the Council is not liable to UK taxation to the extent that realised income or gains are applied to its charitable objects. The Group is subject to tax in respect of Surgeons Quarter Limited. No tax charges have arisen in the year.

Intangible fixed assets

Intangible assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost less estimated residual value of each asset on a straight line basis over its useful economic life as follows:

Training and educational software tool - 20% p.a.

Tangible fixed assets and depreciation

Tangible fixed assets are capitalised at cost including any incidental costs of acquisition.

Equipment costing less than £500 (excluding VAT) is charged to expenditure and is not capitalised.

Depreciation is provided on tangible fixed assets at rates calculated to write off the excess of cost over estimated residual value on a straight-line basis over their expected useful economic lives as follows:

College and Office Buildings - 2% p.a.
Symposium Hall - 2% p.a.
Ten Hill Place Hotel - Nil
Computers - 25% p.a.
Postgraduate furnishings - 20% p.a.
Educational and other equipment - 20% p.a.
Leasehold improvements - Over the term of the lease

No depreciation has been charged on Ten Hill Place Hotel. Both the College and Surgeons Quarter Limited follow a programme of regular refurbishment and maintenance of the property, which includes the re-installation of the fabric of the buildings, where necessary, in order to maintain them to a high standard. The costs of refurbishment and maintenance are charged to revenue expenditure as incurred. Where heritable properties are acquired and developed, no depreciation is charged until development is complete. The Trustees review the value of the property annually and a provision is made for any impairment accordingly.

Assets under the course of construction are not subject to depreciation unless they are considered to be materially impaired.

Heritage assets

Assets that meet the definition of Heritage Assets under section 34 of Financial Reporting Standard 102 ("FRS 102"), where appropriate and relevant valuation information is available, have been included in the balance sheet at valuations based on internal assessments and external professional valuations.

Details of other Heritage Assets where no valuation information is available are disclosed in note 14 to the financial statements.

Investment properties

The College classifies land and buildings as investment property when it is held to earn rentals or for capital appreciation or both. Investment properties are initially measured at cost which comprises purchase price and any directly attributable expenditure. Investments are subsequently re-measured to fair value at each reporting date with changes in fair value recognised in the Statement of Financial Activities. Fair value is assessed by Council on the basis of investment valuations undertaken by qualified external valuers from time to time, yield in the form of income and/or capital appreciation, and market values of similar properties.

No depreciation is provided in respect of investment properties. Ten Hill Place Hotel and Café 1505 are categorised as an investment property in the balance sheet of the entity (the Royal College of Surgeons of Edinburgh), and as freehold land and buildings in the consolidated balance sheet.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The College does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the fair values at the year end and their carrying value.

Investments in wine are carried at fair value which is based on market values provided by independent wine merchants.

Stock

Stock comprises training manuals, goods for resale at the College shop and wine held for use at College functions. Stock held by Surgeons Lodge Limited comprises goods for use in the hotel.

The College operates a first in first out stock policy and incorporates the value of stocks in its accounts at the lower of cost and net realisable value.

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any discounts due.

Cash at bank and in hand

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

Creditors

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

Financial instruments

The College only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments other than investments are initially recognised at transaction value and subsequently measured at their settlement value.

Pension scheme

The College contributes to a defined contribution pension scheme for those members of staff who are eligible. The assets of the scheme are held separately from those of the College in an independently administered fund. The College also has a defined contribution scheme for the purposes of auto enrolment. Pension costs charged in the financial statements represent the contributions payable by the College in the year.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date.

All differences are taken to the Statement of Financial Activities.

Faculty of Pre-Hospital Care

The Immediate Medical Care Fund comprises amounts received from the Hillsborough Disaster Fund to meet Immediate Medical Care training costs. In order to co-ordinate the training of the different services involved the Trustees resolved to establish the Faculty of Pre-Hospital Care which was launched in January 1996.

Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Hire purchase contracts and finance leases

Leases of assets that transfer substantially all the risks and rewards incidental to ownership are classified as finance leases. Finance leases are capitalised at commencement of the lease as assets at the fair value of the leased asset or, if lower, the present value of the minimum lease payments calculated using the interest rate implicit in the lease. Where the implicit rate cannot be determined the Group's incremental borrowing rate is used. Incremental direct costs, incurred in negotiating and arranging the lease, are included in the cost of the asset. Assets are depreciated over the shorter of the lease term and the estimated useful life of the asset. Assets are assessed for impairment at each reporting date. The capital element of lease obligations is recorded as a liability on inception of the arrangement. Lease payments are apportioned between capital repayment and finance charge, using the effective interest rate method, to produce a constant rate of charge on the balance of the capital repayments outstanding.

Fund accounting

Unrestricted funds are available for use at the discretion of the Council in furtherance of general objects of the Charity.

Designated funds are unrestricted funds earmarked by the Council for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or funder.

Endowment funds are invested in investments, the income from which is used for the normal operation of the charity, and must be spent in accordance with the terms of the endowment. This income, and related expenditure, including realised gains or losses on investments is accounted for within restricted funds. Unrealised gains or losses are accumulated within endowment funds which are regarded as permanent.

Further details on the form and nature of the College's funds are disclosed in note 22.

02. ANALYSIS OF STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

The number of persons employed by the Group, on a total and full-time equivalent basis, during the last two years is noted below:

	Group		Charity	
	12 Months 31/12/21	12 Months 31/12/20	12 Months 31/12/21	12 Months 31/12/20
Full-time	167	185	76	80
Part-time	92	92	34	35
Total on headcount basis	259	277	110	115

Split by function:

Career services – Hill Square Educ'l Trust	73	74	-	-
College services	45	45	44	44
Support services	29	32	29	32
Professional	11	15	11	15
Property services	26	24	26	24
Surgeons Quarter Limited	75	87	-	-
	259	277	110	115

The staff costs for those persons were as follows:	£'000	£'000	£'000	£'000
Wages and salaries	6,553	6,786	3,050	3,192
Social security costs	602	558	301	300
Other pension costs	470	482	254	286
	7,625	7,826	3,605	3,778

Included in the above is £2,167,958 (2020: £2,123,465) charged or recharged to the Hill Square Educational Trust in respect of employees of the Royal College of Surgeons of Edinburgh.

The Royal College of Surgeons of Edinburgh operates defined contribution pension schemes. The number of employees who are members of the schemes is 181 (2020: 187)

Included within creditors due within one year is £64,481 (2020: £63,508) in respect of outstanding pension contributions.

Total pension costs for the year are £470,356 (2020: £481,706), being £262,301 (2020 - £286,058) in respect of the Royal College of Surgeons of Edinburgh, £138,581 (2020 - £143,142) in respect of the Hill Square Educational Trust and £69,474 (2020 - £52,506) in respect of Surgeons Quarter Limited.

In addition to the costs above, amounts of £190,672, (2020: £158,056) have been included within Examinations - JCIE costs (note 4) in respect of Hill Square Educational Trust's share of JCIE staffing costs.

The number of employees whose emoluments fell within the bands noted below, were as follows:

	Group		Charity	
	12 months 31/12/21	12 months 31/12/20	12 months 31/12/21	12 months 31/12/20
£60,000 - £69,999	5	3	4	3
£70,000 - £79,999	2	1	2	1
£80,000 - £89,999	1	1	-	-
£90,000 - £99,999	-	-	-	-
£100,000 - £109,999	1	2	-	1
£120,000 - £129,100	1	-	1	-

The pension benefits for the Group employees for the financial year amounted to £90,138 (2020: £67,012) under the defined contribution scheme.

The pension benefits for the Charity employees for the financial year amounted to £64,253 (2020: £45,366) under the defined contribution scheme.

Council members are not remunerated but are reimbursed for directly incurred travel and subsistence expenses. The total of expenses reimbursed for 24 Council members was £18,209 for Council meetings and £33,405 for other meetings (2020: £6,042 for Council meetings and £57,646 for other meetings paid to 20 Council members respectively).

Additional travel and subsistence expenses incurred while carrying out examination and other College activities amounting to £7,685 (2020: £33,369) were also reimbursed to Council members. The Trustees are heavily involved in the operation of the Charity and its educational and professional activities and are of the view that the outlays reimbursed are proportionate to

the level of work carried out and to the size of the Charity overall. They are also satisfied that all expenses are legitimately incurred.

None of the Trustees or any other person related to the Charity had any personal interest in any contract entered into by the Charity during the year (2020: Nil).

The key management personnel of the charity comprise the members of Council, the Chief Executive, the Deputy Chief Executive and other directors. The total remuneration and employee benefits of the key management personnel of the charity during the year (including Employers NIC) were £627,164 (2020: £476,005).

The key management personnel of the Group comprise the members of Council, the Chief Executive, the Deputy Chief Executive and all other directors. The total remuneration and employee benefits of the key management personnel of the Group during the year (including Employers NIC) were £873,095 (2020: £686,170).

03. ANALYSIS OF INCOME - GROUP

	Un-restricted	Restricted	12 months ended 31/12/21	Un-restricted	Restricted	12 months Ended 31/12/20
	£'000	£'000	£'000	£'000	£'000	£'000
Income from:						
Donations and legacies						
Donations and gifts	-	390	390	33	263	296
Donations and gifts - HSET	31	130	161	1	186	187
Bequest and legacies	-	-	-	233	-	233
Grants	664	-	664	878	-	878
	695	520	1,215	1,145	449	1,594
Other trading activities						
Surgeons Quarter Limited	3,124	-	3,124	1,142	-	1,142
	3,124	-	3,124	1,142	-	1,142
Charitable activities						
Subscriptions	5,901	-	5,901	5,854	-	5,854
Examinations - HSET	3,677	-	3,677	2,844	-	2,844
Examinations - JCIE	956	-	956	607	-	607
Examinations - JSCFE	72	-	72	108	-	108
Courses - HSET	687	148	835	421	80	501
Faculties - HSET	800	77	877	664	139	803
Publications	72	-	72	98	-	98
Outreach - HSET	141	-	141	142	-	142
Library and museum	329	-	329	201	-	201
Other	53	-	53	16	-	16
Other - HSET	195	-	195	745	18	763
	12,883	225	13,108	11,700	237	11,937
Investments						
Dividends receivable	-	114	114	-	102	102
Interest receivable	1	-	1	28	-	28
Investment property rents	228	-	228	233	-	233
	229	114	343	261	102	363
Total income - Group	16,931	859	17,790	14,248	788	15,036

All income noted above is reflected in the College's own financial statements, other than as noted below:

- JCIE relates to the share of income recognised in the financial statements of the subsidiary Hill Square Educational Trust (HSET).
- Surgeons Quarter Limited is a wholly-owned trading subsidiary of the College which operates Ten Hill Place Hotel and Surgeon's Hall.
- JSCFE relates to the share of income recognised in the financial statements of the subsidiary Hill Square Educational Trust (HSET).

03. ANALYSIS OF INCOME - CHARITY

	Un-restricted	Restricted	12 months ended 31/12/21	Un-restricted	Restricted	12 months Ended 31/12/20
	£'000	£'000	£'000	£'000	£'000	£'000
Income from:						
Donations and legacies						
Donations and gifts	-	390	390	33	263	296
Bequest and legacies	-	-	-	233	-	233
Grants	147	-	147	208	-	208
	147	390	537	474	263	737
Charitable activities						
Subscriptions	5,901	-	5,901	5,854	-	5,854
Publications	72	-	72	98	-	98
Library and museum	329	-	329	201	-	201
Other	786	-	786	766	-	766
	7,088	-	7,088	6,919	-	6,919
Investments						
Dividends receivable	-	114	114	-	102	102
Interest receivable	1	-	1	24	-	24
Investment property rents	749	-	749	1,166	-	1,166
	750	114	864	1,190	102	1,292
Total income - Charity	7,985	498	8,489	8,583	365	8,948

Included in grant income are amounts received under the UK Government Jobs retention scheme and other government funding of £628,305 (2020: £864,527) for the Group and £122,192 (2020: £195,056) for the Charity.

04A. ANALYSIS OF EXPENDITURE - GROUP

	Direct	Support (note 5)	12 months Ended 31/12/21	12 months Ended 31/12/20
	£'000	£'000	£'000	£'000
Raising funds				
Cost of generating donations and legacies				
Development and Appeals office	140	-	140	137
	140	-	140	137
Cost of trading activities				
Fundraising trading	-	109	109	119
Surgeons Quarter Limited - trading costs	3,382	-	3,382	2,771
	3,382	109	3,491	2,890
Investment management fees				
	19	-	19	17
Total expenditure on raising funds	3,541	109	3,650	3,044
Charitable activities				
Subscriptions	551	618	1,169	928
Examinations - HSET	1,545	-	1,545	1,744
Examinations - JCIE	649	-	649	506
Examinations - JSCFE	67	-	67	130
Courses - HSET	814	-	814	806
Faculties - HSET	574	-	574	524
Professional activities	242	1,598	1,840	2,174
Property and conferencing	300	1,109	1,409	1,513
Publications	1,369	239	1,609	1,434
Outreach - HSET	118	-	118	109
Library and museum	549	296	847	841
Grants awarded (see note 7)	483	-	483	492
Other	692	102	765	435
Other - HSET	880	9	889	819
Total expenditure on charitable activities	8,833	3,971	12,804	12,455
Total expenditure - Group	12,374	4,080	16,454	15,499

All expenditure noted above is reflected in the College's own financial statements, other than as noted below:

- JCIE relates to the share of expenditure recognised in the financial statements of the subsidiary Hill Square Educational Trust (HSET).
- Surgeons Quarter Limited is a wholly-owned trading subsidiary of the College which operates Ten Hill Place Hotel and Surgeon's Hall.
- JSCFE relates to the share of expenditure recognised in the financial statements of the subsidiary Hill Square Educational Trust (HSET).

Of the total group expenditure of £16,454,000 (2020: £15,499,000) above, £444,000 (2020: £470,000) were grants payable from restricted funds, and £826,000 (2020: £489,000) was other expenditure on charitable activities payable from restricted funds.

04A. ANALYSIS OF EXPENDITURE - CHARITY

	Direct	Support (note 5)	12 months Ended 31/12/21	12 months Ended 31/12/20
	£'000	£'000	£'000	£'000
Raising funds				
Cost of generating donations and legacies				
Development and Appeals office	140	-	140	137
	140	-	140	137
Cost of trading activities				
Fundraising trading	-	109	109	119
	-	109	109	119
Investment management fees				
	19	-	19	17
Total expenditure on raising funds	159	109	268	273
Charitable activities				
Subscriptions	292	631	923	947
Professional activities	590	1,629	2,219	2,212
Property and conferencing	300	1,119	1,419	1,521
Publications and Marketing	1,380	242	1,622	1,458
Library and museum	551	301	852	845
Grants awarded (see note 7)	483	-	483	492
Other	669	102	771	420
Total expenditure on charitable activities	4,265	4,024	8,289	7,895
Total expenditure - Charity	4,424	4,133	8,557	8,168

The total restricted fund expenditure of the charity in 2021 was £444,000 on grants payable (2020: £470,000) and £500,000 on other charitable activities (2020: £175,000).

05. SUPPORT COSTS AND ALLOCATION - GROUP

	Fundraising Trading	Professional Activities	Subs & Membership	Property & Conferencing	Publications	Library & museum	12 months Ended 31/12/21	12 months Ended 31/12/20
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Operational support costs								
Management	6	284	113	85	29	52	569	680
IT	7	246	217	145	72	36	723	826
Finance	9	431	172	172	43	34	861	887
HR	2	129	31	31	10	4	207	228
Facilities	85	508	85	676	85	170	1,609	1,752
	109	1,598	618	1,109	239	296	3,969	4,373
Governance costs								
Audit fees	-	13	4	4	2	2	25	26
Staff costs	1	44	17	15	4	5	86	104
	1	57	21	19	6	7	111	130
Total costs	110	1,655	639	1,128	245	303	4,080	4,503

The basis of allocation of support costs to individual departments is based on staff time, with the exception of Facilities which is based on the floor area utilised by the respective College department.

05. SUPPORT COSTS AND ALLOCATION - CHARITY

	Fundraising Trading	Professional Activities	Subs & Membership	Property & Conferencing	Publications	Library & museum	12 months Ended 31/12/21	12 months Ended 31/12/20
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Operational support costs								
Management	6	315	126	95	32	57	631	732
IT	7	246	217	145	72	36	723	827
Finance	9	431	172	172	43	34	861	887
HR	2	129	31	31	10	4	207	228
Facilities	85	508	85	676	85	170	1,609	1,752
	109	1,629	631	1,119	242	301	4,031	4,426
Governance costs								
Audit fees	-	8	3	3	1	1	16	18
Staff costs	1	44	17	15	4	5	86	104
	1	52	20	18	5	6	102	122
Total costs	110	1,681	651	1,137	247	307	4,133	4,548

Amounts payable to the external auditor comprise the following

	Group		Charity	
	12 months 31/12/21	12 months 31/12/20	12 months 31/12/21	12 months 31/12/20
	£'000	£'000	£'000	£'000
Charitable activities				
External audit	27	24	16	16
	27	24	16	16
Cost of trading activities				
External audit	7	6	-	-
Taxation compliance	2	2	-	-
	9	8	-	-

06. MANAGEMENT RECHARGE – HILL SQUARE EDUCATIONAL TRUST SUPPORT COSTS

	Exams	Courses	Faculties	Outreach	Other	12 months 31/12/21	12 months 31/12/20
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Management recharge from the Royal College of Surgeons of Edinburgh to HSET	308	174	151	39	28	700	700

These management charges are eliminated on consolidation.

07. ANALYSIS OF GRANTS PAYABLE

	12 months to 31/12/21		12 months to 31/12/20	
	Number	£'000	Number	£'000
Awarded to institutions				
Educational research grants and awards	2	32	10	89
Ophthalmology grants	1	146	2	134
Funding the Future	9	82	1	40
Wohl Charitable Foundation Fellowship	-	-	1	55
Lorna Smith Fellowship	-	-	1	50
Cancer Fund	5	40	2	20
Research Fellow in Human Factors and Digital Surgical Education	-	-	1	30
FST/ASME Educational Grant	3	5	1	1
Museum Galleries Scotland	-	-	1	11
Access2surgery	4	39	2	22
Philip Cutner Trust	1	60	-	-
Joint ORUK/RCSEd Research Fellowship	1	60	-	-
	26	464	22	452

	12 months to 31/12/21		12 months to 31/12/20	
	Number	£'000	Number	£'000
Awarded to individuals				
Educational research grants and awards*	4	1	5	3
The Ethicon Foundation Fund	-	(2)	4	4
Sir James Fraser Travelling Fellowship	-	-	1	2
Binks Trust African Project	2	1	6	3
Cancer Fund	1	1	-	-
Wong Choon Hee Bursary	1	1	4	1
Shanghai Head & Neck Fellowship	-	-	1	5
Dental Teaching Fellowship	1	3	3	8
Philip Cutner Trust	2	2	1	3
Alban Barros D'Sa Memorial	1	1	1	1
Lindsay Stewart Prize	1	1	-	-
Farquarson Award	1	1	1	1
Shushruta fellowship	-	-	1	3
Russell Trust	5	3	-	-
Jane Goodman Scholarship in Paediatric Dentistry	1	6	-	-
RCSEd Bursaries	-	-	3	1
B Braun Fellowship	-	-	1	5
	20	19	32	40
Total grants payable	46	483	54	492

07. ANALYSIS OF GRANTS PAYABLE

	12 months to 31/12/21		12 months to 31/12/20	
	Number	£'000	Number	£'000
Analysis of institutional grants				
Ophthalmology grants				
- University of Edinburgh	1	131	1	59
- University of Oxford	-	15	1	75
Funding the Future				
- University College London	1	1	-	-
- University of Edinburgh	3	22	-	-
- University of Aberdeen	1	20	1	40
- University of Birmingham	1	10	-	-
- University of Southampton	1	9	-	-
- Neurosciences Research Foundation	1	10	-	-
- Royal Alexandra Hospital	1	10	-	-
Wohl Charitable Foundation Fellowship				
- Newcastle University	-	-	1	55
Lorna Smith Fellowship				
- University of Edinburgh	-	-	1	50
Cancer Fund				
- University of Hull	1	10	-	-
- Imperial College London	1	1	-	-
- University of Edinburgh	2	19	-	-
- Newcastle upon Tyne Hospitals NHS trust	1	10	-	-
- University of Manchester	-	-	1	10
- Lancashire Teaching FT	-	-	1	10
Research Fellow in Human Factors and Digital Surgical Education				
- University of Edinburgh	-	-	1	30
Educational Research grants and awards				
- University of Oxford	-	-	1	10
- University of Cambridge	-	-	1	10
- Kings College London	-	-	1	9
- University College London	-	-	1	10
- The Queen's University of Belfast	-	-	1	10
- University of Manchester	-	-	1	10
- University of North Carolina	1	22	-	-

07. ANALYSIS OF GRANTS PAYABLE

	12 months to 31/12/21		12 months to 31/12/20	
	Number	£'000	Number	£'000
- Queen Mary University of London	1	10	-	-
- University of Edinburgh	-	-	1	10
- University of Newcastle	-	-	1	10
- University of Leeds	-	-	1	10
- Highland Health Board	-	-	1	9
- Clinical Research Fellowship	-	-	-	(9)
FST/ASME Educational Fund				
- University of Leeds	-	-	1	1
- Stellenbosch University	1	2	-	-
- University of Cambridge	1	1	-	-
- Imperial College London	1	2	-	-
Museum Galleries Scotland				
- Click Netherfield	-	-	1	11
Access2surgery				
- Lifebox Foundation	-	-	1	12
- Brigham and Women's Hospital	1	12	1	10
- Kids OR	1	7	-	-
- AO Alliance Stiftung	1	12	-	-
- Soroti Regional Referral Hospital	1	8	-	-
Philip Cutner Trust				
- University of Newcastle	1	60	-	-
Joint ORUK/RCSEd Research Fellowship				
- Queen Mary University of London	1	60	-	-
Total institutional grants payable	26	464	22	452

Educational research grants and awards include small research grants, undergraduate bursaries and other awards.

Small Research Support Grants were established by the College (up to £10,000) and are designed to assist, in particular, surgical trainees working in the UK to establish themselves in their chosen research field; this can be in collaboration with more senior Fellows and/or scientists.

Ophthalmology grants are funded by the Royal Blind and The Scottish War Blinded, and are awarded in the form of major project grants (up to £60,000) and pump-priming grants for on-going research (up to £10,000).

Funding the Future grants were gifted by the individuals named above to fund fellowships of their choice.

Further details of restricted funds are provided in note 22 to the financial statements.

08. EXAMINATIONS (EXCLUDING JCIE/JSCFE)

	12 months Ended 31/12/21	12 months Ended 31/12/20
	£000	£000
Fees receivable	3,677	2,844
Examining fees and expenses	(515)	(729)
Salaries, NIC and pension	(1,029)	(964)
Other expenses	(1)	(51)
	(1,545)	(1,744)
Net contribution (before apportionment of support costs)	2,132	1,100

09. EDUCATION COSTS

	12 months Ended 31/12/21	12 months Ended 31/12/20
	£000	£000
Courses	687	420
Other income	-	1
	687	421
Salaries, NIC and pension	(548)	(555)
Direct course costs	(97)	(140)
Travel costs	(83)	(60)
Other expenses	(86)	(51)
	(814)	(806)
Net contribution (before apportionment of support costs)	(127)	(385)

10. FACULTIES

	Year ended 31 December 2021						Total
	Pre-Hospital Care	Edinburgh Surgery Online	Sport & Exercise Medicine	Surgical Trainers	Dental Trainers	Peri-operative Care	
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Admission fees and subscriptions	64	-	302	19	12	4	401
Examination and course fees	188	116	-	-	-	-	304
Other income	87	-	7	1	-	-	95
	339	116	309	20	12	4	800
Salaries, NIC and pension	(109)	-	(128)	(31)	(31)	(31)	(330)
Travel and subsistence	16	-	(3)	-	(3)	-	10
Catering	4	-	(5)	-	-	-	(1)
Fees	(38)	-	-	-	-	-	(38)
Consultancy	-	(9)	(2)	-	-	-	(11)
Other expenses	(40)	(14)	(145)	(3)	(2)	-	(204)
	(167)	(23)	(283)	(34)	(36)	(31)	(574)
Net contribution (before apportionment of support costs)	172	93	26	(14)	(24)	(27)	226

	Year ended 31 December 2020						Total
	Pre-Hospital Care	Edinburgh Online	Sport & Exercise Medicine	Surgical Trainers	Dental Trainers	Peri-operative Care	
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Admission fees and subscriptions	60	-	146	15	14	4	239
Examination and course fees	155	83	44	-	-	1	283
Other income	79	-	66	(3)	-	-	142
Total Income	294	83	256	12	14	5	664
Salaries, NIC and pension	(117)	-	(113)	(16)	(16)	(16)	(278)
Travel and subsistence	(3)	-	(3)	-	(3)	-	(10)
Catering	(4)	-	-	-	-	-	(4)
Fees	(70)	-	(3)	-	-	-	(73)
Consultancy	-	-	-	-	-	-	-
Other expenses	(38)	(1)	(115)	(3)	(4)	2	(159)
	(232)		(234)	(20)	(23)	(14)	(524)
Net contribution (before apportionment of support costs)	62	82	22	(8)	(9)	(9)	140

11. TAXATION

Surgeons Quarter Limited made a profit before taxation for the year of £107,156 (2020: Loss before taxation of £2,043,043) giving rise to a tax charge of £nil (2020: tax credit of £220,632). No gift aid was paid from Surgeons Quarter Limited to the Royal College of Surgeons of Edinburgh in 2021 (2020: £nil)

12. INTANGIBLE FIXED ASSETS – GROUP AND CHARITY

	12 months Ended 31/12/21	12 months Ended 31/12/20
	£000	£000
Cost		
At 1 January 2021	250	250
Additions	-	-
At 31 December 2021	250	250
Amortisation		
At 1 January 2021	225	175
Charge for the year	25	50
At 31 December 2021	250	225
Net book value		
At 31 December 2021 and 31 December 2020	-	25

13. TANGIBLE FIXED ASSETS

	Freehold land and buildings	Tenant Improvements	Furniture and Equipment	Total
Group	£'000	£'000	£'000	£'000
Cost				
At 1 January 2021	37,470	1,530	5,100	44,100
Additions	102	-	729	831
At 31 December 2021	37,572	1,530	5,829	44,931
Depreciation				
At 1 January 2021	5,970	596	3,333	9,899
Charged in the year	383	131	321	835
At 31 December 2021	6,353	727	3,654	10,734
Net book value				
At 31 December 2021	31,219	803	2,175	34,197
At 31 December 2020	31,500	934	1,767	34,201
Charity				
	£'000	£'000	£'000	£'000
Cost				
At 1 January 2021	18,977	256	3,050	22,283
Additions	102	-	683	785
At 31 December 2021	19,079	256	3,733	23,068
Depreciation				
At 1 January 2021	4,243	177	1,953	6,373
Charged in the year	383	29	198	610
At 31 December 2021	4,626	206	2,151	6,983
Net book value				
At 31 December 2021	14,453	50	1,582	16,085
At 31 December 2020	14,734	79	1,097	15,910

On 30 September 2010, the Charity acquired the hotel known as Ten Hill Place from its subsidiary Surgeons Lodge Limited. This property is included within Freehold land and buildings within the consolidated balance sheet, but accounted for as investment property within the College's individual balance sheet. This property is also subject to a standard security in favour of the Royal Bank of Scotland.

The net carrying amount of assets held under finance leases included in Computer equipment is £89,729 (2020: £132,651).

14. HERITAGE ASSETS – GROUP AND CHARITY

	£'000
Cost or valuation	
At 1 January 2021	3,885
Revaluation	1,765
At 31 December 2021	5,650

The College considers the following to fall within the definition of heritage assets under the SORP on the basis that they contribute to knowledge and culture through their retention and use, and are accessible to the public for viewing and/or research.

Museum Collection

The collections range from pathological specimens, social history artefacts, instruments and of course an exceptionally complete collection of dentistry items. The whole range of items makes up a collection of national significance, a fact recognised by Museums Galleries Scotland in 2009 when the collections were awarded recognition as a part of its national significance scheme. It is not considered possible to obtain reliable values for the collection given its unique nature and absence of comparable information.

Art Collection

The College holds an outstanding collection of art including portraits of many of the Fellows and Presidents of the College. The collection is particularly strong in the late seventeenth/early eighteenth century period, on account of a collection of paintings of the Fellows by Jean Baptiste de Medina. There are forty paintings that date from before 1715. The earliest painting of the Dean, James Borthwick, dates to about 1660. In modern times, each President has been painted at the end of his term of office. Many of the works cannot be valued as there is no comparative material available. The total value of those items that have been assessed is considered to be £160,000 based on a review by the Director of Heritage of comparable works of art. In the year ended 31 December 2016, the College also purchased a part share in a portrait of Alexander Munro primus at a cost of £10,000.

The College also owns a number of items of antique furniture, but the cost of obtaining reliable valuation information is considered disproportionate to the benefit of including this in the financial statements.

The Library

The Library and Archive together contain the College records dating from 1580, including extensive records regarding the inception and design of Playfair's Surgeons' Hall. There are around 40,000 books, bound pamphlets and journals. The subject coverage includes all aspects of surgery and medicine, the history of the College, architecture, portraits, silver, furniture and Fellows' biographies. The books include works on early instruments, biographical material, hand-coloured anatomy books, works by College Fellows past and present, and the latest in surgical techniques and research. In 2022, items exceeding £10,000 individually within the literary collection were valued by Bernard Quaritch Ltd at market value at £5,480,000. Council considers that this represents an appropriate value to account for in the financial statements and an uplift of £1,765,000 has been included in the 2021 financial year.

Council believes that any further and detailed particulars of the numerous items making up the collection would unduly clutter the financial statements and thus detract from their primary purpose. Further information on the collection can be viewed on the College website or obtained from the College by contacting the Director of Heritage.

Management and Preservation

The College employs a Director of Heritage and other specialist staff who are responsible for ensuring that the heritage assets owned by the College are maintained in good condition, appropriately catalogued and made available for inspection. It is not the general policy of the College to dispose of heritage assets and acquisitions are rarely made and only capitalised if considered to be of significant value.

15. INVESTMENTS

	Investment properties £'000	Investment in subsidiary £'000	Investment Wine £'000	Listed Securities and unit trusts £'000	Total £'000
Market value at 1 January 2021	3,934	-	479	3,672	8,085
Additions	50	-	29	726	805
Disposals	-	-	(4)	(712)	(716)
Net gains/(losses) on revaluation at 31 December 2021	-	-	134	167	301
Market value at 31 December 2021	3,984	-	638	3,853	8,475
Cash in portfolio at 1 January 2021	-	-	-	(104)	(104)
Cash in portfolio at 31 December 2021	-	-	-	103	103
	3,984	-	638	3,852	8,474

Historical cost of investments

At 31 December 2021	4,113	-	231	3,351	7,695
At 31 December 2020	4,063	-	205	3,114	7,382

	Investment properties £'000	Investment in subsidiary £'000	Investment Wine £'000	Listed Securities and unit trusts £'000	Total £'000
Market value at 1 January 2021	28,090	-	479	3,672	32,241
Additions	50	-	29	726	805
Disposals	-	-	(4)	(712)	(716)
Reclassification	-	-	-	-	-
Net gains/(losses) on revaluation at 31 December 2021	-	-	134	167	301
Market value at 31 December 2021	28,140	-	638	3,853	32,631
Cash in portfolio at 1 January 2021	-	-	-	(104)	(104)
Cash in portfolio at 31 December 2021	-	-	-	103	103
Market value of investments at 31 December 2021	28,140	-	638	3,852	32,630

Historical cost of investments

At 31 December 2021	23,707	2,000	230	3,351	29,288
At 31 December 2020	23,657	2,000	205	3,114	28,976

15. INVESTMENTS (CONTINUED)

The group's investment properties were internally valued on the open market value basis as at 1 January 2010 having taken advice from a qualified chartered surveyor. The Trustees are of the view that this is an appropriate valuation on a fair value basis, and that there is no significant difference between this and the carrying values of these properties at 31 December 2021. The hotel at 10 Hill Place is classified as an investment property within the charity's own balance sheet, but as freehold land and buildings within the consolidated balance sheet. Within the charity's own balance sheet the hotel property has been accounted for at fair value which is based on market value estimated by the Trustees at the yearend, recognising the advice of an independent professional valuer dated 3rd September 2018 carried out on completion of the hotel extension project.

Listed securities and investment trust investments are held on the College's behalf to the order of various "Brooks Macdonald Asset Managers Ltd Clients Accounts" by Aegon or other custodians, registered in the name of their nominee company. Overseas investments are held to the order of various "Brooks Macdonald Asset Managers Ltd Client Accounts" by BNP Paribas.

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

Liquidity risk is anticipated to be low as all assets are traded and the commitment to intervention by central banks and market regulators has continued to provide for orderly trading in the markets and so the ability to buy and sell quoted equities and stock is anticipated to continue.

Investments in subsidiaries

Details of investments in which the College holds 20% or more of the nominal value of any class of share capital are as follows:

	Company number	Charity number	Place of incorporation	% of share capital held	Nature of business
Surgeons Quarter Limited	SC256751	-	Scotland	100	Hotel ownership and management
Surgeons Hall Trust	SC233409	SC033387	Scotland	100	Dormant
RCSEd Malaysia SDN. BHD.	1255044-A	-	Kuala Lumpur	100	Professional membership and educational services

In addition to the above, the College controls Hill Square Educational Trust by virtue of the College's control of appointment of a majority of the Trust's Trustees, and also receiving benefit in the form of concurrent charitable purposes.

	Period ended	Aggregate Capital and Reserves	Turnover /income	Expenditure	Surplus/ (Deficit) for the year
		£'000	£'000	£'000	£'000
Surgeons Quarter Limited	31 December 2021	194	4,042	3,935	(107)
Surgeons Hall Trust (Dormant)	31 December 2021	-	-	-	-
Hill Square Educational Trust	31 December 2021	2,956	6,914	5,618	1,296
RCSEd Malaysia SDN. BHD.	31 December 2021	6	29	28	1

The College's investments are mainly traded in markets with good liquidity and high trading volumes. The College has no material investment holdings in markets subject to exchange controls or trading restrictions.

The College manages the investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges. The College does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular 5 year period will normally be corrected.

The Endowment Fund and General Fund portfolios produced total returns (capital growth and income generated combined) of 8.7% and 5.6% respectively.

The College's portfolios are well balanced against a variety of asset classes, with lower risk asset classes being the predominant part of the portfolios.

Investment wine comprises bottles and cases of fine wine which are managed and held by wine merchants Corney and Barrow, on behalf of the College. This wine is carried at fair value, which is based on market values provided by the wine merchants.

Charity

In addition to the above, the College holds an investment in the Surgeons Quarter Limited trading subsidiary at a value of £nil (2020 - £nil). Due to the expectation of continuing losses within Surgeons Lodge Limited in 2021, and after consideration of other intercompany amounts due, in 2020, Council provided against the cost of the share capital investment. This will be kept under review as trading conditions improve in 2022.

16. STOCKS

	Group		Charity	
	31 December 2021	31 December 2020	31 December 2021	31 December 2020
	£'000	£'000	£'000	£'000
Museum shop	11	10	11	10
Hotel stock	82	83	-	-
Logbooks and training videos	8	6	-	-
	101	99	11	10

Stock held by the Hill Square Educational Trust comprises logbooks bought for resale to examination candidates, training videos and related books.

Stock held by Surgeons Quarter Limited comprises goods for use in the hotel.

17. DEBTORS

	Group		Charity	
	31 December 2021	31 December 2020	31 December 2021	31 December 2020
	£'000	£'000	£'000	£'000
Trade debtors	409	537	80	440
Other debtors	1,817	2,782	465	831
Prepayments	539	410	414	341
Due from Surgeons Quarter Limited	-	-	849	1,853
	2,765	3,729	1,808	3,465

18. CASH AT BANK AND IN HAND

	Group		Charity	
	31 December 2021	31 December 2020	31 December 2021	31 December 2020
	£'000	£'000	£'000	£'000
UK bank accounts	9,352	7,216	6,324	4,912
Overseas bank accounts	14	20	-	-
Other balances	415	386	7	3
	9,781	7,622	6,331	4,915

Cash and bank balances above include amounts in respect of deferred income which are included within creditors payable within one year (note 19).

Included within the charity's cash and bank balances above are amounts of £3,572,915 (2020: £3,910,363) in respect of restricted funds, as described in note 22.

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31 December 2021	31 December 2020	31 December 2021	31 December 2020
	£'000	£'000	£'000	£'000
Royal Bank of Scotland	829	181	529	181
Trade creditors	411	226	277	190
Other taxation and social security	336	17	161	-
Due to HSET	-	-	2,849	2,654
Other creditors and accruals	2,288	2,367	1,018	1,155
HP Creditor	45	45	45	45
	3,909	2,836	4,879	4,225
Examination fees in advance	1,925	2,072	-	-
Deferred income	748	892	560	611
	6,582	5,800	5,439	4,836
Deferred subscription, examination and course fee income				
As at 1 January 2021	2,964	2,889	611	494
Released in the period	(2,964)	(2,889)	(611)	(494)
Deferred in the period	2,673	2,964	560	611
As at 31 December 2021	2,673	2,964	560	611

20. AMOUNTS OWING UNDER FINANCE LEASES

The future minimum finance lease payments are as follows:

	Group		Charity	
	31 December 2021	31 December 2020	31 December 2021	31 December 2020
	£'000	£'000	£'000	£'000
Not later than one year	45	45	45	45
Later than one year and not later than five years	49	94	49	94
Total gross payments	94	139	94	139
less: finance charges	(2)	(5)	(2)	(5)
Carrying amount of liability	92	134	92	134

The Finance lease relates to IT equipment purchased for use across the College.

21. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Charity	
	31 December 2021	31 December 2020	31 December 2021	31 December 2020
	£'000	£'000	£'000	£'000
Royal Bank of Scotland loan	8,968	9,496	8,968	9,496
Royal Bank of Scotland loan - Surgeons Quarter Limited	1,175	1,500	-	-
HP Creditor	47	89	47	89
	10,190	11,085	9,015	9,585

The bank loan facility of £9,496,460 is secured by way of a standard security over Ten Hill Place Hotel.

Interest is calculated on facility A on a daily basis at a rate equivalent to 1.75% per annum above the Bank's three month LIBOR rate. Interest on Facility C is fixed at 2.979% per annum.

The Surgeons Quarter Limited bank loan facility of £1,475,000 is subject to a cross guarantee by the Royal College of Surgeons of Edinburgh.

22. FUND NOTE - GROUP

Group	As at 1st January 2021	Incoming Resources	Resources Expended	Investment Gains/Asset Revaluation	Transfer	As at 31st December 2021
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds						
General fund	17,348	16,663	(15,045)	-	1,207	20,173
Designated funds						
Revaluation reserve	5,510	-	-	1,899	-	7,409
Dental Faculty fund	56	-	-	-	-	56
Faculty of Pre-Hospital Care fund (Hillsborough)	9	-	(5)	-	-	4
Exam Development fund	500	268	-	-	-	768
Overseas fund	102	-	-	-	-	102
Global Surgery foundation	51	-	(39)	-	-	12
Building renovations fund	166	-	(16)	-	-	150
Patricia Adamson Estate	233	-	(3)	-	-	230
Malcolm Green Bequest	144	-	-	-	-	144
McCreath Bequest	1,087	-	-	-	-	1,087
Jill Mora Estate	295	-	(76)	-	-	219
Peter Gray McCredie Bequest	233	-	-	-	-	233
London Law Trust	4	-	-	-	-	4
	25,738	16,931	(15,184)	1,899	1,207	30,591

22. FUND NOTE - GROUP (CONTINUED)

Group	As at 1st January 2021 £'000	Incoming Resources £'000	Resources Expended £'000	Investment Gains/Asset Revaluation £'000	Transfer £'000	As at 31st December 2021 £'000
Restricted funds						
Appeal fund	4,468	1	(185)	-	(810)	3,474
Autosuture med educ. fund	147	-	-	-	-	147
Cancer fund	155	3	(42)	1	19	136
Philip Cutner Trust	292	21	(66)	6	74	327
Funding the Future	466	75	(32)	23	560	1,092
Johnson & Johnson travel f/ship	97	-	-	-	-	97
Binks Trust African Project	91	2	(23)	-	-	70
Acad of Medical Royal Colleges	27	-	-	-	-	27
Pehin Azziz medal	3	-	-	-	-	3
Research fund - Ophthalmology	23	100	(83)	-	-	40
The Ethicon Foundation fund	65	6	1	2	22	96
Simpson Memorial Lecture fund	89	1	-	-	1	91
Henry Wade fund	198	2	-	1	8	209
Other trust funds	229	23	(81)	-	21	192
Library fund	4	-	-	-	-	4
Heritage Society	673	1	(17)	-	(18)	639
Sir Henry Wade's Pilmuir Trust	78	-	-	-	-	78
Heritage Lottery Fund	2,183	-	(54)	-	-	2,129
Lindsay Stewart Estate	275	-	(25)	-	-	250
RCSEd/SOMS/Shanghai Head & Neck Fellowship	1	-	-	-	-	1
Maurice Wohl Foundation	840	-	(20)	-	55	875
Wellcome Trust	1	-	(1)	-	-	-
Dental Public Health e-Portfolio	3	9	(9)	-	-	3
Dental Education Fund	94	-	(13)	-	-	81
Shell - IRHC	128	55	(39)	-	-	144
IBTPHEM	68	165	(122)	-	-	111
W H Ross Foundation	241	-	(17)	-	-	224
Patch	6	-	-	-	-	6
Alban Barros D'Sa Memorial	5	-	(1)	-	-	4
Humanitarian Medicine	59	-	(59)	-	-	-

22. FUND NOTE - GROUP (CONTINUED)

Group	As at 1st January 2021 £'000	Incoming Resources £'000	Resources Expended £'000	Investment Gains/Asset Revaluation £'000	Transfer £'000	As at 31st December 2021 £'000
Restricted funds						
Moving Medicine Project	56	126	(97)	-	-	85
Dental Teaching Fellowship	4	-	-	-	-	4
FST/ASME	3	3	(5)	-	-	1
Tuanku Muhriz	2	1	-	-	-	3
Bereznicki Dental Skills	33	-	-	-	-	33
Tyson Medal Fund	5	-	-	-	-	5
Lindsay Stewart Prize	23	-	-	-	-	23
Body Voyager Gallery	186	65	(17)	-	-	234
B Braun Fellowship	5	-	-	-	-	5
Museum Galleries Scotland	-	2	-	-	-	2
RS Macdonald SCONE project	63	31	(63)	-	-	31
Kilpatrick Fraser	5	-	-	-	-	5
Russell Trust	5	-	(3)	-	-	2
Jane Goodman Memorial Scholarship in Paediatric dentistry	-	6	(6)	-	-	-
Joint ORUK/RCSEd Research Fellowship	-	30	(60)	-	30	-
The Scottish Collaborative Optometry-Ophthalmology Network e-research	-	131	(131)	-	-	-
	11,399	859	(1,270)	33	(38)	10,983
Endowment funds						
Cancer fund	116	-	-	5	(19)	102
Philip Cutner Trust	550	-	-	30	(74)	506
Funding the Future	2,614	-	-	109	(1,024)	1,699
The Ethicon Foundation fund	168	-	-	9	(22)	155
Simpson Memorial Lectureship fund	18	-	-	2	(1)	19
Henry Wade fund	45	-	-	4	(8)	41
Other trust funds	113	-	-	8	(21)	100
	3,624	-	-	167	(1,169)	2,622
Total funds	40,761	17,790	(16,454)	2,099	-	44,196

22. FUND NOTE - CHARITY

Charity	As at 1st January 2021 £'000	Incoming Resources £'000	Resources Expended £'000	Investment Gains/ Asset Revaluation £'000	Transfer £'000	As at 31st December 2021 £'000
Unrestricted funds						
General fund	19,273	7,985	(7,479)	-	1,207	20,986
Designated funds						
Revaluation reserve	9,761	-	-	1,899	-	11,660
Overseas fund	102	-	-	-	-	102
Building renovations fund	166	-	(16)	-	-	150
Patricia Adamson Estate	233	-	(3)	-	-	230
McCreath Bequest	1,087	-	-	-	-	1,087
Global Surgery Foundation	51	-	(39)	-	-	12
London Law Trust	4	-	-	-	-	4
Malcolm Green Bequest	144	-	-	-	-	144
Jill Mora Estate	295	-	(76)	-	-	219
Peter Gray McCredie Bequest	233	-	-	-	-	233
	31,349	7,985	(7,613)	1,899	1,207	34,827
Restricted funds						
Appeal fund	4,468	1	(185)	-	(810)	3,474
Autosuture continuing medical education fund	147	-	-	-	-	147
Cancer fund	155	3	(42)	1	19	136
Philip Cutner Trust	292	21	(66)	6	74	327
Funding the Future	466	75	(32)	23	560	1,092
Johnson & Johnson trav. F'ship	97	-	-	-	-	97
Binks Trust African Project	91	2	(23)	-	-	70
Pehin Azziz medal	3	-	-	-	-	3
Research fund - Ophthalmology	23	100	(83)	-	-	40
The Ethicon Foundation fund	65	6	1	2	22	96
Library fund	4	-	-	-	-	4
Simpson Memorial Lecture fund	89	1	-	-	1	91
Henry Wade fund	198	2	-	1	8	209
Other trust funds	229	23	(81)	-	21	192
Heritage Society	673	1	(17)	-	(18)	639
Sir Henry Wade's Pilmuir Trust	78	-	-	-	-	78
Heritage Lottery Fund	2,183	-	(54)	-	-	2,129
Lindsay Stewart Estate	275	-	(25)	-	-	250
RCSEd/SOMS/Shanghai Head & Neck Fellowship	-	-	-	-	-	-

22. FUND NOTE - CHARITY (CONTINUED)

Charity	As at 1st January 2021 £'000	Incoming Resources £'000	Resources Expended £'000	Investment Gains/ Asset Revaluation £'000	Transfer £'000	As at 31st December 2021 £'000
Shine award	1	-	-	-	-	1
Maurice Wohl Foundation	840	-	(20)	-	55	875
Wellcome Trust	1	-	(1)	-	-	-
Dental Education Fund	97	-	(13)	-	-	84
Alban Barros D'Sa Memorial Travelling Fellowship	5	-	(1)	-	-	4
Patch	6	-	-	-	-	6
FST/ASME	3	3	(5)	-	-	1
Tuanku Muhriz	2	1	-	-	-	3
Bereznicki Dental Skills	33	-	-	-	-	33
W H Ross Foundation	241	-	(17)	-	-	224
Tyson Medal Fund	5	-	-	-	-	5
Lindsay Stewart Prize	23	-	-	-	-	23
Body Voyager Gallery	186	65	(17)	-	-	234
B Braun Fellowship	5	-	-	-	-	5
Museum Galleries Scotland	-	2	-	-	-	2
HLF Canongate Youth	-	-	-	-	-	-
RS Macdonald SCONE project	63	31	(63)	-	-	31
Kilpatrick Fraser	5	-	-	-	-	5
Russell Trust	5	-	(3)	-	-	2
Jane Goodman Memorial Scholarship in Paediatric dentistry	-	6	(6)	-	-	-
Joint ORUK/RCSEd Research Fellowship	-	30	(60)	-	30	-
The Scottish Collaborative Optometry-Ophthalmology Network e-research	-	131	(131)	-	-	-
	11,057	504	(944)	33	(38)	10,612
Endowment funds						
Cancer fund	116	-	-	5	(19)	102
Philip Cutner Trust	550	-	-	30	(74)	506
Funding the Future	2,614	-	-	109	(1,024)	1,699
The Ethicon Foundation fund	168	-	-	9	(22)	155
Simpson Memorial Lectureship fund	18	-	-	2	(1)	19
Henry Wade fund	45	-	-	4	(8)	41
Other trust funds	113	-	-	8	(21)	100
	3,624	-	-	167	(1,169)	2,622
Total funds	46,030	8,489	(8,557)	2,099	-	48,061

22. FUND NOTE - GROUP

In line with accounting requirements, comparative figures for Group and College funds at 31 December 2020 are included below.

Group	As at 1st January 2020	Incoming Resources	Resources Expended	Investment Gains	Transfer	As at 31st December 2020
£'000	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds						
General fund	18,589	13,502	(14,448)	-	(295)	17,348
Designated funds						
Revaluation reserve	5,445	-	-	65	-	5,510
Dental Faculty fund	56	-	-	-	-	56
Faculty of Pre-Hospital Care fund (Hillsborough)	20	-	(11)	-	-	9
Exam Development fund	-	500	-	-	-	500
Overseas fund	102	-	-	-	-	102
Global Surgery foundation	61	13	(23)	-	-	51
Building renovations fund	168	-	(2)	-	-	166
Patricia Adamson Estate	272	-	(39)	-	-	233
Malcolm Green Bequest	144	-	-	-	-	144
McCreath Bequest	1,087	-	-	-	-	1,087
Jill Mora Estate	-	-	-	-	295	295
Peter Gray McCredie Bequest	-	233	-	-	-	233
London Law Trust	4	-	-	-	-	4
	25,948	14,248	(14,523)	65	-	25,738
Restricted funds						
Appeal fund	4,557	40	(129)	-	-	4,468
Autosuture med educ. fund	147	-	-	-	-	147
Cancer fund	173	3	(21)	-	-	155
Philip Cutner Trust	279	19	(6)	-	-	292
Funding the Future	451	68	(53)	-	-	466
Johnson & Johnson travel f/ship	97	-	-	-	-	97
Binks Trust African Project	94	-	(3)	-	-	91
Acad of Medical Royal Colleges	27	-	-	-	-	27
Pehin Azziz medal	5	-	(2)	-	-	3
Research fund - Ophthalmology	37	100	(134)	-	20	23
The Ethicon Foundation fund	64	6	(5)	-	-	65
Simpson Memorial Lecture fund	89	1	-	-	-	89
Henry Wade fund	197	2	-	-	-	198
Other trust funds	231	4	(6)	-	-	229
Lorna Smith Research Fellowship	-	50	(50)	-	-	-
Library fund	4	-	-	-	-	4
Heritage Society	665	15	(7)	-	-	673
Sir Henry Wade's Pilmuir Trust	82	-	(4)	-	-	78
Heritage Lottery Fund	2,237	-	(54)	-	-	2,183
Lindsay Stewart Estate	325	-	(50)	-	-	275
RCSEd/SOMS/Shanghai Head & Neck Fellowship	1	-	-	-	-	1

22. FUND NOTE - GROUP (CONTINUED)

Group	As at 1st January 2020	Incoming Resources	Resources Expended	Investment Gains	Transfer	As at 31st December 2020
£'000	£'000	£'000	£'000	£'000	£'000	£'000
Maurice Wohl Foundation	915	-	(75)	-	-	840
Wellcome Trust	1	-	-	-	-	1
Dental Public Health e-Portfolio	13	-	(10)	-	-	3
Dental Education Fund	102	-	(8)	-	-	94
Shell - IRHC	67	107	(46)	-	-	128
IBTPHEM	77	98	(107)	-	-	68
W H Ross Foundation	263	-	(2)	-	(20)	241
Patch	6	-	-	-	-	6
Alban Barros D'Sa Memorial	6	-	-	-	-	5
Myanmar project	5	-	(5)	-	-	-
Humanitarian Medicine	10	79	(30)	-	-	59
Moving Medicine Project	33	139	(116)	-	-	56
Dental Teaching Fellowship	4	-	-	-	-	4
FST/ASME	1	3	-	-	-	3
Tuanku Muhriz	2	-	-	-	-	2
Bereznicki Dental Skills	33	-	-	-	-	33
Tyson Medal Fund	5	-	-	-	-	5
Lindsay Stewart Prize	22	1	-	-	-	23
Body Voyager Gallery	170	16	-	-	-	186
B Braun Fellowship	10	-	(5)	-	-	5
Museum Galleries Scotland	14	(3)	(11)	-	-	-
HLF Canongate Youth	3	-	(3)	-	-	-
RS Macdonald SCONE project	63	-	-	-	-	63
Kilpatrick Fraser	-	5	-	-	-	5
Russell Trust	-	5	-	-	-	5
Research Fellow Human Factors & Digital Surgical Education	-	30	(30)	-	-	-
	11,587	788	(976)	-	-	11,399
Endowment funds						
Cancer fund	114	-	-	2	-	116
Philip Cutner Trust	548	-	-	2	-	550
Funding the Future	2,608	-	-	6	-	2,614
The Ethicon Foundation fund	167	-	-	1	-	168
Simpson Memorial Lectureship fund	17	-	-	1	-	18
Henry Wade fund	43	-	-	2	-	45
Other trust funds	110	-	-	3	-	113
	3,607	-	-	17	-	3,624
Total funds	41,142	15,036	(15,499)	82	-	40,761

22. FUND NOTE - CHARITY

Charity	As at 1st January 2020	Incoming Resources	Resources Expended	Investment Gains	Transfer	As at 31st December 2020
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds						
General fund	18,673	8,337	(7,442)	-	(295)	19,273
Designated funds						
Revaluation reserve	11,696	-	-	(1,935)	-	9,761
Overseas fund	102	-	-	-	-	102
Building renovations fund	168	-	(2)	-	-	166
Patricia Adamson Estate	272	-	(39)	-	-	233
McCreath Bequest	1,087	-	-	-	-	1,087
Global Surgery Foundation	61	13	(23)	-	-	51
London Law Trust	4	-	-	-	-	4
Malcolm Green Bequest	144	-	-	-	-	144
Jill Mora Estate	-	-	-	-	295	295
Peter Gray McCredie Bequest	-	233	-	-	-	233
	32,207	8,583	(7,506)	(1,935)	-	31,349
Restricted funds						
Appeal fund	4,557	40	(129)	-	-	4,468
Autosuture continuing medical education fund	147	-	-	-	-	147
Cancer fund	173	3	(21)	-	-	155
Philip Cutner Trust	279	19	(6)	-	-	292
Funding the Future	451	68	(53)	-	-	466
Johnson & Johnson trav. F'ship	97	-	-	-	-	97
Binks Trust African Project	94	-	(3)	-	-	91
Pehin Azziz medal	5	-	(2)	-	-	3
Research fund - Ophthalmology	37	100	(134)	-	20	23
The Ethicon Foundation fund	64	6	(5)	-	-	65
Library fund	4	-	-	-	-	4
Simpson Memorial Lecture fund	89	1	-	-	-	89
Henry Wade fund	197	2	-	-	-	198
Other trust funds	231	4	(6)	-	-	229
Lorna Smith Research Fellowship	-	50	(50)	-	-	-
Wong Choon Hee Bursary	-	-	-	-	-	-
Heritage Society	665	15	(7)	-	-	673
Sir Henry Wade's Pilmuir Trust	82	-	(4)	-	-	78
Heritage Lottery Fund	2,237	-	(54)	-	-	2,183
Lindsay Stewart Estate	325	-	(50)	-	-	275
Shine award	1	-	-	-	-	1

22. FUND NOTE - CHARITY (CONTINUED)

Charity	As at 1st January 2020	Incoming Resources	Resources Expended	Investment Gains	Transfer	As at 31st December 2020
	£'000	£'000	£'000	£'000	£'000	£'000
Maurice Wohl Foundation	915	-	(75)	-	-	840
Wellcome Trust	1	-	-	-	-	1
Dental Education Fund	105	-	(8)	-	-	97
Alban Barros D'Sa Memorial Travelling Fellowship	6	-	-	-	-	5
Patch	6	-	-	-	-	6
FST/ASME	1	3	-	-	-	3
Tuanku Muhriz	2	-	-	-	-	2
Bereznicki Dental Skills	33	-	-	-	-	33
W H Ross Foundation	263	-	(2)	-	(20)	241
Tyson Medal Fund	5	-	-	-	-	5
Lindsay Stewart Prize	22	1	-	-	-	23
Body Voyager Gallery	170	16	-	-	-	186
B Braun Fellowship	10	-	(5)	-	-	5
Museum Galleries Scotland	14	(3)	(11)	-	-	-
HLF Canongate Youth	3	-	(3)	-	-	-
RS Macdonald SCONE project	63	-	-	-	-	63
Kilpatrick Fraser	-	5	-	-	-	5
Russell Trust	-	5	-	-	-	5
Research Fellow Human Factors & Digital Surgical Education	-	30	(30)	-	-	-
	11,354	365	(662)	-	-	11,057
Endowment funds						
Cancer fund	114	-	-	2	-	116
Philip Cutner Trust	548	-	-	2	-	550
Funding the Future	2,608	-	-	6	-	2,614
The Ethicon Foundation fund	167	-	-	1	-	168
Simpson Memorial Lectureship fund	17	-	-	1	-	18
Henry Wade fund	43	-	-	2	-	45
Other trust funds	110	-	-	3	-	113
	3,607	-	-	17	-	3,624
Total funds	47,168	8,948	(8,168)	(1,918)	-	46,030

22. FUND NOTE - GROUP & CHARITY

The Malcolm Green fund is for the purpose of general College charitable activities at the discretion of the Trustees.

The Appeal fund is for the purpose of research or travelling fellowships.

The Autosuture continuing medical education foundation donate an annual sum to the College to establish a number of scholarships.

The Cancer fund is for cancer research.

The Philip Cutner trust is for the development of orthopaedic surgery and is used to provide teaching or travelling fellowships.

The Funding the Future fund has been invested by Council so as to provide an income stream for future research awards, fellowships and grants.

The purpose of the J H Steyn fellowship is to award up to £900 annually to assist with the cost of a young urologist travelling for further experience.

The objective of the Johnson & Johnson medical travelling fellowship fund is to support overseas fellows by providing funds to enable travel to Edinburgh for training purposes.

The Binks Trust African Project is for the purpose of providing education to Africa.

The Academy of Medical Royal Colleges awarded funds to Hill Square Educational Trust for various projects. In the opinion of the Trustees these funds are restricted.

The Pehin Azziz medal is awarded annually to the overseas Fellow who has contributed most to the College in the preceding year.

The Research Fund – Ophthalmology are grants sponsored by Royal Blind for major and small project grants for Ophthalmologists working in Scotland and all Fellows/ Members of the College in good standing.

The Ethicon Foundation fund is to provide grants to assist overseas travel for surgeons and others, or for such other purpose as Council may determine.

The Simpson Memorial fund is to fund a lectureship delivered by men who have made a significant contribution to surgery, obstetrics or anaesthesia.

The Henry Wade fund is to be used to pay the expenses and suitable honorarium of a visiting Professor to the College who would conduct lectures and demonstrations on the Surgical and Pathological material in the Museum of the College.

The Other Trust funds comprises various other small restricted funds. These funds include amounts which have been designated for the provision of lectures, contributions towards teaching and the provision of prizes, including medals for the best candidate in various examinations.

The Library fund is to assist in the preservation of College archives, portraits and books.

Wong Choon Hee Bursaries are for medical students carrying out their Electives abroad.

The Heritage Society relates to donations received in support of the work of the College in the three areas of Heritage, Research and Education.

The Sir Henry Wade's Pilmuir Trust fund is to provide and maintain the "Wade Surgeon Anatomist Skills Course".

The Heritage Lottery Fund awarded funds in respect of the first round development costs of the Heritage Lottery Fund project and subsequently awarded funds in respect of the Lister Project to refurbish the College's museums and archives.

The Tropical Health and Education Trust awarded funds to support travel costs to Myanmar to conduct meetings and training activities.

The College received funds from the late Lindsay Stewart to be used for the development of training and educational programmes which support the use of simulation in surgery, within The Royal College of Surgeons of Edinburgh, and to facilitate research into their effectiveness in keeping with the College's research strategy incorporating the name Lindsay Stewart.

The Shine award is funding provided by the Health Foundation in respect of a project which will use an adapted NOTSS (non-technical skills for surgeons) system and a ward round based structured checklist to reduce errors and improve safety on surgical wards.

GE Medical awarded funds to the Faculty of Sport and Exercise Medicine for a research grant.

RCSEd/SOMS/Shanghai Head & Neck Fellowship is to fund the cost of an OMFS trainee from the UK travelling to Shanghai.

The Maurice Wohl Foundation awarded funds in respect of the Lister Project to refurbish the College's museums and archives.

The Wellcome Trust has provided grant funding for archiving and conservation costs.

The Specialty Advisory Committee in Dental Public Health was awarded funds to support their trainees through their training programs. The charity is managing the procurement and development of this Dental Public Health ePortfolio project on their behalf and in the opinion of the Trustees these funds are restricted.

Royal Dutch Shell Plc provided funds to support the costs of assimilating the Institute of Remote Health Care (IRHC) into Hill Square Educational Trust's activities.

The Dental Education Fund was established to provide educational grants to support students and post-graduates in dental education.

22. FUND NOTE - GROUP & CHARITY (CONTINUED)

The Chan bequest is a donation from Mr Andrew Chan and is restricted for the purposes of the Henry Wade Project and the refurbishment of the East Reading room.

Heritage Portfolio Limited provided a donation to support a small Dental Teaching Fellowship.

The McCreath bequest is an unrestricted donation from the estate of the late Ann McCreath.

The W H Ross Foundation provided funds to fund clinical research fellowships in 2019.

The College received an unrestricted bequest from the estate of the late Jill Mora. This bequest is unrestricted and to be used at the discretion of College Trustees.

The College received an unrestricted bequest from the estate of the late Peter Gray McCredie. This bequest is unrestricted and to be used at the discretion of College Trustees.

The Kilpatrick Fraser Fund relates to funding for the purchase of equipment for the new Body Voyager gallery in the museum.

The Russell Trust is a bursary offered to medical students to support overseas surgical electives.

The Research Fellow in Human Factors and Digital Surgical Education is a 2-year Research Fellowship supported jointly by the Royal College of Surgeons of Edinburgh and the Circulation Foundation, a major charity committed to eradicating vascular disease through education and research.

The Body Voyager Gallery Fund was set up to raise funds for the development of the new Body Voyager Galleries in the museum. Museums Galleries Scotland funding was received for new display equipment for the museum.

The RS Macdonald SCONE Project relates to funding for The Scottish Collaborative Optometry-Ophthalmology Network e-research (SCONE) in conjunction with the University of Edinburgh.

The late Patricia Adamson donated funds to the College for the purposes of supporting the development of surgeons in training.

The Exam development fund are monies designated by Council for the costs of developing new suites of exams and also to provide for any additional costs incurred in transforming the delivery of existing exams from face to face to remote in an efficient and sustainable manner.

Following GMC approval, the Royal College of Surgeons of Edinburgh, through the Hill Square Educational Trust, took on the "Lead College" responsibility for the Intercollegiate Board for Training in Pre-Hospital Emergency Medicine (IBTPHEM) from 1 January 2016. As part of this process, funds were transferred to the Hill Square Educational Trust and, in the opinion of the Trustees, these funds are restricted.

The Faculty of Sport and Exercise Medicine has entered into an agreement with Public Health England to supply services for the delivery of the Moving Healthcare Professionals Programme to Sport England.

The College has entered into a joint Fellowship with Orthopaedic Research UK (ORUK). In the opinion of the Trustees, these funds are restricted.

As part of a detailed review of restricted and designated funds, carried out in 2021, a number of transfers to and from individual funds were necessary to correct historic allocations. Although some individual funds were amended, the overall net adjustment in total was £nil. (Fund note 22)

23. ANALYSIS OF NET GROUP ASSETS BETWEEN FUNDS

	Unrestricted Funds 2021	Restricted Funds 2021	Endowment Funds 2021	Total Funds 2021
	£'000	£'000	£'000	£'000
Intangible Fixed Assets	-	-	-	-
Tangible Fixed Assets	26,958	7,239	-	34,197
Heritage assets	5,650	-	-	5,650
Investments	4,622	1,230	2,622	8,474
Current Assets	9,935	2,712	-	12,647
Creditors - amounts falling due within one year	(6,384)	(198)	-	(6,582)
Creditors - amounts falling due after more than one year	(10,190)	-	-	(10,190)
	30,591	10,983	2,622	44,196

	Unrestricted Funds 2020	Restricted Funds 2020	Endowment Funds 2020	Total Funds 2020
	£'000	£'000	£'000	£'000
Intangible Fixed Assets	25	-	-	25
Tangible Fixed Assets	26,710	7,491	-	34,201
Heritage assets	3,885	-	-	3,885
Investments	4,413	48	3,624	8,085
Current Assets	7,375	4,075	-	11,450
Creditors - amounts falling due within one year	(5,585)	(215)	-	(5,800)
Creditors - amounts falling due after more than one year	(11,085)	-	-	(11,085)
	25,738	11,399	3,624	40,761

24. RELATED PARTY TRANSACTIONS

All of The Hill Square Education Trust's financial activities are operated by the Royal College of Surgeons of Edinburgh and the College raises a management charge to cover the costs relating to The Hill Square Educational Trust. The management charge for the year ended 31 December 2021 was £700,000 (2020: £700,000).

Transactions with Surgeons Quarter Limited are not disclosed as it is a wholly-owned subsidiary and intra-group transactions have been eliminated on consolidation.

There are no other related party transactions (2020: £nil).

25. TOTAL FUTURE MINIMUM LEASE PAYMENTS UNDER NON-CANCELLABLE OPERATING LEASES

	Total 2021	Total 2020
	£'000	£'000
Within one year	243	205
Between one and two years	203	192
Between two and five years	162	260
After more than five years	-	-
	608	657

26. CAPITAL COMMITMENTS

At 31 December 2021

Capital expenditure for building developments relate to a campus memorial being built as tribute to the healthcare service workers who were faced with the crisis caused by COVID-19. Costs which were contracted for but not provided for in the financial statements amounted to £132,400 (2020: £185,000). These capital commitments will be funded from a combination of existing College reserves and a public appeal for funds.

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**THE ROYAL
COLLEGE OF
SURGEONS
OF EDINBURGH**

