



The ROYAL  
COLLEGE of  
SURGEONS of  
EDINBURGH

# Annual Report 2023



[rcsed.ac.uk](http://rcsed.ac.uk)

**Charity Number**

SC005317

**Royal Charter Number**

RC000466

**Principal Office**

16a Nicolson Street Edinburgh EH8 9DW

**Patron**

His Majesty King Charles III

**Court of Regents**

Professor G Borthwick CBE  
Mr R Carr  
Mrs T Lang  
*From March 2023*  
Dr C H Leong  
Mrs K Mazumdar-Shaw  
*From September 2023*  
RT Hon Lord J McConnell  
*From February 2023*  
Mr B Minto OBE FRSE  
Rt Hon Lord A Kakkar KBE PC  
Mr E Young

**President**

Professor R Parks

**Vice-Presidents**

Professor T Graham  
Ms C McNaught

**Honorary Secretary**

Professor R Paton

**Honorary Treasurer**

Mr S Liau

**Dean of the Faculty of Dental Surgery**

Professor P Taylor  
*Up to 21 September 2023*  
Professor G McIntyre  
*From 22 September 2023*

**Council Members**

Mr C Caddy  
Mr S Clark  
Professor F Din  
*From 17 November 2023*  
Ms C Edwards  
Mr I Hawthorn  
Professor N Kumar  
Professor K K Madhavan  
Ms A McCabe  
Colonel A Mountain  
Mr A Nassef  
Ms A Paisley  
Mr Z Raza  
Mr H Rehman  
*From 17 November 2023*  
Mr M Silva  
*Up to 17 November 2023*  
Professor P Turner  
Mr S Vittal  
*Up to 17 November 2023*  
Professor A Watson  
Ms K Hurst  
Mr M Mukadam

**Other College Officials**

**Convener of Examinations:**  
Mr Z Raza  
**Wade Professor & Convener of Education:**  
Mr A Fitzgerald  
**Surgical Director of the Regional Advisory Network:**  
Mr B Green  
**Chair of the Faculty of Pre-Hospital Care:**  
Dr P Hardy  
**Surgical Director of the Faculty of Surgical Trainers:**  
Mr A Phillips  
**Lead of the Faculty of Perioperative Care:**  
Ms J Murray  
**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 Leadership Team**

**Chief Executive:**  
Mr M Egan  
*From 1 January 2023*  
**Director of Exams, Education & Faculties:**  
Mr I Forster-Smith  
*From February 2023*  
**Director of Resources:**  
Ms P Tovey  
*From April 2023*  
**Interim Director of Finance:**  
Mr A Oxford  
*Until March 2023*  
**Director of Membership, Marketing & Communications:**  
Ms J Cutting  
**Director of Development & Partnerships:**  
Mr M Stitt  
*Until September 2023*  
Ms M Naud-Betteridge  
*Interim from September 2023*  
**Commercial & Operations Director:**  
Mr S Mitchell  
**Head of Birmingham Operations:**  
Mr C Sanderson  
**Director of Heritage:**  
Mr C Henry  
*Until September 2023*  
Mr T Elliot  
*Interim from September 2023*

**Professional Advisers**

**Lawyers:**  
Brodies LLP  
58 Morrison Street  
Edinburgh EH3 8BP  
**Bankers:**  
Royal Bank of Scotland  
30 Nicolson Street  
Edinburgh EH8 9DL  
**Auditors:**  
Chiene + Tait LLP (Trading as CT)  
Chartered Accountants and Statutory Auditor  
61 Dublin Street  
Edinburgh EH3 6NL  
**Investment Advisors:**  
Rathbones Investment Management  
10 George Street  
Edinburgh EH2 2PF

# In this report...

Mission, Vision & Values	6
President’s Message	8
CEO Message	10
Structure & Governance	12
The College	16
Membership	20
Marketing & Communications	22
International	24
Heritage	26
Development & Partnerships	28
Sustainability	30
Policy & Public Affairs	32
Hill Square Educational Trust	34
Education & Exams	36
Faculties	40
Surgeons Quarter	44
Financial Review	46

---

# From here, health

---

Translated from the College motto, hinc sanitas

## Our Vision:

---

To be the most welcoming, inclusive and innovative royal medical college in the world.

## Our Mission:

---

To be a strong voice for our family of members, developing their careers, upholding standards, and ensuring patient safety across the world.

## Our Charitable Purposes:

---

- The advancement of education
- The advancement of health
- The advancement of the arts, heritage, culture or science

## Our Values:

---



Inclusivity



Professionalism



Innovation



Respect



Integrity

---

“In a rapidly evolving healthcare environment and wider world, the need for a unified commitment to professionalism and ethical conduct becomes ever more crucial.”

---

Professor Rowan Parks



## Welcome

---

Since 1505, our mission has remained the same to uphold standards of patient care, through education, training and attainment. We nurture clinicians, so that they may take safe care of patients everywhere. From here, health as our motto 'hinc sanitas' says.

---

Our Education and Examination team assessed over 2000 dental and over 5200 surgical candidates in 100 countries this past year. Thank you to all our volunteers who make this possible.

In 2023 we welcomed a record number of new members to our family with membership and retention continuing to increase. I have enjoyed meeting many of our members at our President's Fora held across the UK and around the world. We continue to invest in our benefits including our App which gives easy access to resources such as webinars, podcasts, library resources and Acland Anatomy.

We are a truly international College with over 40% of our members based outside of the UK. Our office in Kuala Lumpur is at the heart of our international strategy. In 2023, we welcomed over 1000 diplomates to ceremonies in Edinburgh, Hong Kong and Kuala Lumpur.

We advocate on behalf of our members on key topics and work closely with our sister Colleges, the Academy of Medical Royal Colleges, governing bodies and with the government in all four nations on issues such as workforce, wellness and training needs.

Our Trainees' Committee and Younger Fellows committee continues to drive key initiatives such as sustainability, wellness and diversity. Our much lauded 'Let's Remove It' campaign has been developed to reduce the behaviours highlighted in the recent reports on Sexual Misconduct in the workplace. The Dental Council and Faculty of Dental Surgery continue to call out the need for changes to the provision of NHS dentistry in the UK under the leadership of our new Dean, Professor Grant McIntyre.

We have recently partnered with the University of Edinburgh for the SCONE project to deliver ground-breaking outcomes in optometry and retinal image analysis. We have also established a new Surgical Education Research and Innovation (SERI) Lab, appointing two new Professors to bring together academics, researchers, and educationalists to evaluate and make recommendations on innovative delivery of surgical training. Thank you to the generous support of all our funding partners.

2023 was a record year for our heritage collections with significant increases in access to the Museum, Library and Archive collections. The Museum is now one of the most visited tourist attractions in Edinburgh with 110,000 visitors.

Meanwhile Surgeons Quarter, our commercial arm, achieved remarkable success setting new records for revenue and profit, all of which comes back to the College to support our charitable aims.

I would like to thank my Office Bearer team for all their support, engagement and initiative throughout 2023.

**Professor Rowan Parks**

President of The Royal College of Surgeons of Edinburgh

## CEO Message

---

**The College is an incredibly diverse institution, as you will see from the pages which follow. Our mission is to uphold patient safety by championing the highest professional standards in surgery and dental surgery.**

---

We do this by setting postgraduate examinations, providing innovative educational resources, and accrediting programmes and courses. This activity depends on our volunteers, clinicians who give up their time to work for the College. I would like to thank them for all that they do.

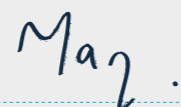
We provide a vibrant and welcoming home to over 32,000 members, located in every part of the world. Nowhere is this more evident than at our diploma ceremonies, where we celebrate clinicians who have passed our exams. Meeting our diplomates and hearing their stories is one of the best parts of my job.

We host one of the most significant medical collections in the world and our museum is one of Edinburgh's top tourist attractions. I would like to pay tribute to Chris Henry, who retired as Director of Heritage in 2023, and the heritage team for their success.

Surgeons Quarter Ltd, the College's trading subsidiary, had an excellent year, with new records set for revenue and profit. I pay tribute to all involved in this success.

My focus has been on building a strong leadership team in the College and supporting our volunteers to do their work. We have instituted new business planning processes and a variety of strategic initiatives. One area in which we have made particularly strong progress is in enhancing our financial processes. Another is the ongoing project to review and update the College's complex governance.

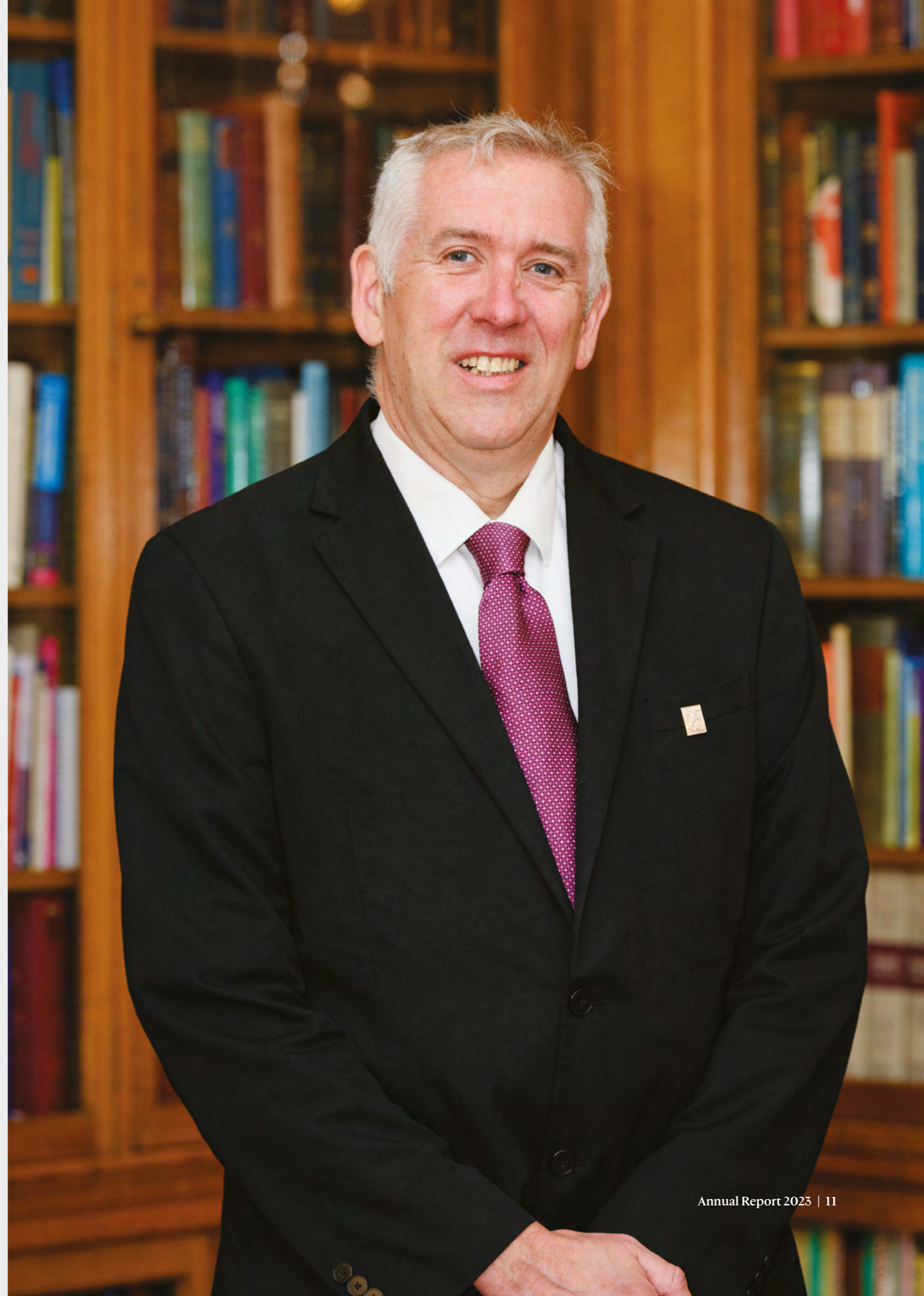
I have been enormously impressed by the calibre of my colleagues, their enthusiasm and their dedication to the College. I wish to thank them for their hard work during 2023.



---

**Mark Egan**

CEO of The Royal College of Surgeons of Edinburgh



# Structure & Governance

## Trustees

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

### 15 Council Members

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

### 5 Office-Bearers

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 three-year period. In addition, there is an Honorary Secretary and an Honorary Treasurer of the College, who must both be Fellows of the College. They are appointed by Council for an initial three-year period and are eligible 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 three-year period.

## Two Representative Members of Council

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 by 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.

All Trustees must complete a register of interests form, which is held centrally and reviewed annually as a minimum. They are also subject to a '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 Leadership Team

The College employs a Chief Executive, who attends Council and Dental Council meetings and is responsible to Council through the President, for the day-to-day management of the College.

In 2023, the Chief Executive was supported by a Senior Leadership Team, each of whom brought relevant experience in their field of expertise as listed below:

Examinations, Education and Faculties

Resources (Finance, HR, Digital Services and Strategic Change)

Membership, Marketing and Communications

Heritage and Estates

Development and Partnerships

## 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 Surgery 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.

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



## Decision-Making Processes & Delegation

### Strategic Decisions

Council agreed on its Strategic Plan for 2022–2027 and an operational plan for 2023–24.

All strategic level decisions are made by majority agreement at Council, with more detailed work and monitoring undertaken by the sub-committees of Council, some 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. Thereafter, actions are agreed upon at formal Council meetings or dedicated Council strategy days.

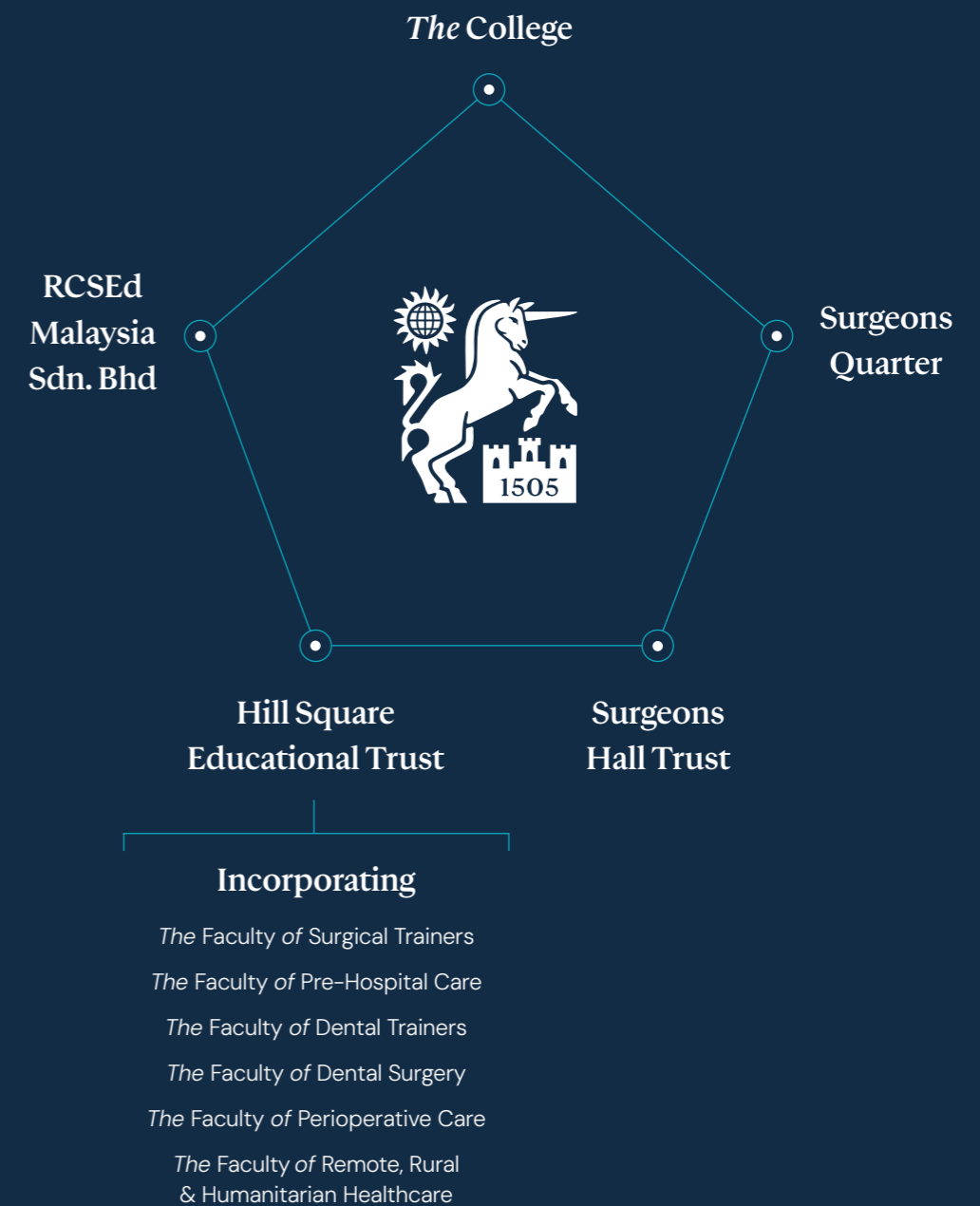
### Key Management Personnel Remuneration

A Remuneration Committee, chaired by an independent Chairperson, is responsible for considering the remuneration of the Chief Executive and members of the Senior Leadership Team.

This Committee is also responsible for approving any annual salary uplift for College staff and any College performance-related bonus.

## The Group Structure

The group is made up of a number of limited companies:





# *The College*



## Volunteers

**RCSEd is an independent membership organisation dedicated to the education, training and advancement of surgeons, dentists and healthcare individuals. We achieve great things with the invaluable support and expertise of our global community of volunteers.**

Our members have been at the heart of our work for over 500 years, and today's volunteers join a long tradition of dedicated clinicians who are champions of their profession.

There are a variety of opportunities to volunteer, including as a Council Member, an examiner, an ambassador, or as a committee or working group member. Volunteering at the College is rewarding, supports career development, and has a critical role in upholding the highest surgical and dental practice standards through education, training, and examinations.

The gift of our volunteers' time is immeasurable. We extend our sincere thanks and gratitude to all our volunteers for their continued support and unwavering commitment to the College, this year and every year.



**Our volunteers uphold the highest standards in surgical and dental practice, playing vital roles such as Council Members, examiners, and ambassadors, and their dedication and commitment are immeasurable and deeply appreciated.**



# Membership

Our total membership grew to approximately 32,000 members in 2023, with our membership retention increasing slightly to 97%.

In 2023 we welcomed more Members and Fellows than ever before, thanks to an increase of **300 new joiners** over 2022. Our membership is truly global, spanning over **100 countries** across the world. We delivered a full programme of diplomas and membership engagement events in 2023:

Over **955** diplomates from over **100** countries walked across the stage in the Playfair Hall at the College.

We held ceremonies in **Kuala Lumpur** and **Hong Kong**.

Several special awards were presented throughout the year across surgical and dental specialties, along with numerous medals.

A total of **1,543** guests visited the College for diploma ceremonies, joined by almost **500** children.

It was wonderful to experience an event where people don their national dress to celebrate their achievements, enjoy the museum, and explore the city of Edinburgh.

Congratulations to all our Fellows and Members who were presented with diplomas and awards.



# Marketing & Communications

Our Marketing and Communications Team engages with our members and prospective members worldwide. Their role is to promote the achievements and services of the College and provide information and content to support members in their careers.

We continually look at ways to innovate and engage. 2023 saw the introduction of a new digital edition of Surgeons' News Magazine, a more intuitive way to deliver content. We also shared news and information through our existing marketing channels:



Public relations



Our social media channels



Our popular weekly digest



Our website and mobile app



Our email campaigns and reports

The College sponsored and presented at several conferences and events, where we had the opportunity to meet world experts and learn about pioneering techniques:

The Association of Surgeons in Training Annual Conference, **Liverpool**

The British Society of Prosthodontics Conference, **Birmingham**

The Association of Surgical Care Practitioners, **Manchester**

The 2nd International Congress on Innovations in Global Surgery, **Mombasa, Kenya**

World Association for Disaster and Emergency Medicine Conference, **Killarney, Ireland**

The Association of Surgeons of Great Britain & Ireland Congress, **Harrogate**

The National Centre for Remote and Rural Medicine Conference, **Penrith**

British Indian Orthopaedic Society Conference, **London**

The College of Surgeons Malaysia Annual Congress, **Kuala Lumpur, Malaysia**

The Association for Perioperative Practice Annual Conference, **York**

The British Orthopaedic Association Annual Congress, September, **Liverpool**

The British Society of Paediatric Dentistry Conference, September, **Newcastle upon Tyne**

We held our sixth Surgical Skills Competition in March, in partnership with our sponsor, Medtronic. This year **1,308 participants** from **40 medical schools** entered the competition, with **38 students** reaching the grand final in Edinburgh. Richard Huynh from Newcastle University School of Medicine took the top prize. Our runner-up was **Daniel Davidson** from Dundee University Medical School, with **Chloe Anderton** (University of Leeds School of Medicine) and **Luke Matthey** (Cardiff University School of Medicine) in joint third.

The RCSEd & Dentsply Sirona National Student Dental Skills Competition also returned to the College in March. Every dental school in the UK and Ireland sent their individual heat winner to represent their school.

The Grand Final, featuring **18 hopefuls**, was a great success. **Gaeun Oh**, a student from Barts and London School of Dentistry, was first, with **Charmaine Ang** of the University of Birmingham a close second. **Chloe Leung**, of Queen's University Belfast, won third place. We held two of our popular Presidents' Forums in Belfast and Aberdeen. The Belfast forum was an evening of lively discussion and debate on healthcare in Northern Ireland.

A NOTSS (Non-Technical Skills for Surgeons) taxonomy workshop ran before the event for attendees.

The theme for the Aberdeen forum was *'What our college can do for you'*, with speakers covering topics such as surgical sustainability and building healthier surgical teams. Our guest speaker, **Nigel Packham** from NASA, led a discussion on the management of risk. Prior to the Aberdeen forum, we also hosted a surgical skills lab session for medical students and trainees.

# International

**The College’s international footprint continues to grow steadily, with over 40% of our Fellows and Members based outside the UK.**

**Our objectives in 2023 were:**

- To grow our membership in key areas
- To provide support for all our Fellows and Members
- To develop relationships with decision-makers
- To increase the College’s visibility and protect its reputation
- To protect the safety of our staff & volunteers

We supported over 20 international events in 2023. Highlights included our events with local members in India, Sri Lanka, Malaysia, Pakistan, Hong Kong, and Cairo. We also hosted various delegations to our Edinburgh campus, from the Caribbean, Malaysia, Egypt, the Philippines, Canada, Pakistan, Egypt and India. We are looking at consolidating our relationships with these countries through further surgical or dental examinations, and the formalisation of partnership agreements.

**A range of partnership agreements were agreed last year, including:**

- The Ministry of Health of Bahrain
- IMU, UM and UKM in Malaysia
- The Ministry of Higher Education and Scientific Research in Egypt
- The Aga Khan University in Pakistan
- The Hong Kong College of Surgeons

A key strategic development for the College was the formalisation of a partnership with the Ministry of Higher Education and Scientific Research of Egypt. This significant agreement will pave the way for further accreditation and educational initiatives in 2024 and beyond, bolstered by a generous grant from the British Council in Egypt. This partnership aims to enhance educational standards and foster collaborative efforts in research and professional development between our institutions.

Looking ahead, the College is committed to developing additional strategic agreements in other priority countries, with the goal of supporting our members and working towards our overarching objective of enhancing training standards on a global scale. In pursuit of this, we plan to expand our portfolio of research projects, increase the availability of grants, and offer more traveling fellowship opportunities for our members. Through our international development efforts, we are dedicated to improving access to safe and effective healthcare worldwide, ensuring that our contributions lead to meaningful advancements in global health and education.

# Malaysia Sdn Bhd

**Our overarching goal in Malaysia, since the opening of our office, has been to collaborate with local organisations to increase activities in the region, support and develop local membership, and undertake projects that benefit the surgical and dental community.**

This demonstrates our long-term commitment to our international membership, which we continue to build on to this day.

We were proud to celebrate the fifth anniversary of our office in Malaysia, marked by a Diploma Ceremony for our new local members and our first-ever international dental skills competition.

We were delighted to see the success of our presence in Malaysia recognised at the UK-Malaysia Education Institutional Partnership Awards, organised by the British Malaysian Chamber of Commerce.

In the spring of 2024, our Malaysian team will be moving to a new building in Putrajaya. Here, we will be situated with key medical institutions, including the College of Surgeons and the Academy of Medicine, and we look forward to exchanging and collaborating on projects with our sister organisations. The team’s priority will be to increase our engagement with local stakeholders to ensure we continue to represent the interests of our membership in the region.



# Heritage

## 2023 was a record-breaking year for the heritage collections at the Royal College of Surgeons of Edinburgh, with significant increases in access to the Museum, Library and Archive collections.

Surgeons' Hall Museums achieved the highest visitor numbers yet, reaching over **111,000** people – a **22% increase from 2022**.

The heritage events programme included walking tours, lectures, workshops and online seminars. Over **3,000** participants engaged with the programme, marking a **33% expansion** on 2022. Collaborative evening events with Surgeons Quarter further enriched the visitor experience. The temporary exhibition 'In Safe Hands: The Battle for Midwifery' shared midwifery and obstetrics through the centuries, highlighting Edinburgh's contribution to the profession's development. Embracing digital outreach, 2023 also saw the first online digital curation to accompany the midwifery exhibition.

Over the year, the Library engaged extensively with College members, with a surge in clinical request services and the growth of knowledge resources including online journals like 'The Journal of Dental Education'. The Archives managed a variety of historical inquiries covering diverse topics such as early dentistry and public dissections, as well as medical women migrants and South Asian Licentiates. Online access to the archives increased, with 21 volumes (1581-1924) of the College Minute Books made available.

Multiple conservation projects were achieved including the restoration of the College's largest book, "Planches anatomiques du corps humain exécutées d'après les dimensions naturelles" by François Carlo Antommarchi, via the Adopt-A-Book programme. This book is now permanently displayed in the College Library in a bespoke case. The conservation of the human remains collections included fluid replacement for 120+ wet preparations, and the completion of a re-storage project for the bone collections. Additionally, several papers and publications were completed on the conservation and preservation techniques used to care for human remains, including a dedicated chapter in the 'Routledge Handbook of Museums, Heritage, and Death' published in July 2023.

## Surgeons' Hall Museums achieved the highest visitor numbers yet, reaching over 111,000 people

Collections access for a variety of external researchers continued with notable projects in genomic sampling of the human remains collections for viral evolution studies. The year also marked significant acquisitions, including archival material from the family of Elsie Inglis, comprising correspondence (including childhood letters), manuscript notes relating to the Scottish Women's Hospitals, photographs, scrapbooks, and artwork.

Several challenges impacted the work of the Heritage teams in 2023. These included the lack of cooling or heating systems in the Playfair Building presenting a risk to collections, with temperature and humidity consistently falling outside the recommended parameters. Addressing this challenge will require capital investment and planned major works. Options will be scoped in 2024.

The Director of Heritage, **Chris Henry** also retired in 2023. Appointed in 2010, Chris led several successful projects, culminating in the remarkable £4.5 million Lister Project, transforming Surgeons' Hall Museums. The project was nominated for six architectural and heritage awards and was Highly Commended in the RICS Awards in 2016.

## Chris led several successful projects, culminating in the remarkable £4.5 million Lister Project



# Development & Partnerships

**The College prides itself in establishing successful partnerships with key stakeholders worldwide, to deliver its charitable purposes. These partnerships aim to attract funding towards our rich offering of educational and research projects, and on working jointly with partners from the public, corporate, and third sectors.**

The department has a particular focus on international partnerships, which you can read about further in the International section of this report. In 2023, the Research Committee underwent a significant transformation, with a campaign to recruit clinicians to sit on our research project scoring panels.

Further governance work is underway to ensure our processes align with the College's strategic goals, and better serve our Fellows and Members. The SCONE project, undertaken in partnership with the University of Edinburgh, and with funding from Sight Scotland, the RS Macdonald Charitable Trust, and Fight for Sight, has experienced tremendous progression. This project will deliver ground-breaking outcomes in optometry and retinal image analysis.

We recruited two Professors as part of our Surgical Education, Research and Innovation (SERI) Lab. Both the Professor of Innovation in Surgical Education and the Professor of Surgical Education Research were appointed at the end of the year. They will drive the lab's work, bringing together academics, researchers, and educationalists to enhance the offering of the College and make recommendations on innovative approaches to the delivery of surgical training. The College will continue to work and lead in surgical

training and research by providing the Li Shu Fan Professorship in International Surgery from 2024. This new initiative, supported by a £1m donation from the Li Shu Fan Foundation, will provide a platform for international experts to support the College's work.

## The SCONE project will deliver ground-breaking outcomes in optometry and retinal image analysis

Thanks to the support of our generous supporters and partners, we have been able to run or lay the groundwork for a range of educational, research, and accreditation projects. Partners include the Li Shu Fan Foundation, the Pilmuir Trust, the British Council in Egypt, and the James Weir Foundation.

Our work with the David Nott Foundation will allow the College to offer training for those surgeons who wish to get expertise in humanitarian surgery before they deploy to

areas of conflict. Unfortunately, there is a great need for such expertise, but the College is proud to play its part, through its Faculty of Remote, Rural and Humanitarian Healthcare. Another development has been the formalisation of a partnership with the Health Education Support Group (HESG), with the College acting as a lead organisation for a project funded by the FCDO and THET.

Such partnerships are crucial in allowing us to provide our members with awards, grants, and fellowships. In 2023 alone, we have offered close to half a million pounds in such grants, and we project a continued increase in the years to come.

In 2024, we will review our strategic fundraising priorities for this year and onwards, focusing on the journey for individual donors. We will also analyse campaigns and partnerships with industry and foundations to improve the delivery of our strategic goals.



# Sustainability

---

The UK and Ireland surgical colleges launched the Green Theatre Checklist in November 2022 as part of an intercollegiate approach to improve surgical sustainability. On its one-year anniversary, in partnership with The Royal College of Surgeons of England, we hosted a webinar which formed part of a series of NetZero webinars on sustainable surgery. The webinar looked at the successes and pitfalls of the Checklist one year on, and raised awareness of how to get involved.

In 2024, the College's working group of "Sustainability Champions" will continue to encourage more surgeons to adopt greener surgical practice. Work will include an e-learning package, and development of an accreditation system for surgeons in recognition of their green practice.

Improving the sustainability of the campus is a major focus for us, starting with steps taken by the Ten Hill Place Hotel, such as funding the planting of 468 trees in collaboration with Ecologi. The initiative has resulted in the avoidance of 354.54 tonnes of CO2 equivalent emissions. THP has also facilitated the removal of 6 tonnes of CO2 equivalent. Additionally, the initiative has enabled the restoration of 40 square meters of habitat, promoting ecosystem health and resilience.



## Policy & Public Affairs

---

**The Policy & Public Affairs team has continued to engage with our key partners and stakeholders throughout 2023, increasing our visibility and influence with those who shape and enact healthcare policy in each of the UK's four nations.**

---

On a UK Government level, our main priorities have been the increase in surgical waiting lists and wait times, and the ongoing problems with NHS recruitment and retention.

We have again lobbied hard to ensure that surgical and dental training are protected, and that patient needs and professional development inform workforce planning. This has meant addressing the issue of the role of Physician Associates, work which will continue during 2024. We have also worked closely with the RCSEd Trainees' Committee on several specific areas, such as sustainability in surgery, and the problems surgeons experience using unsuited or inadequate PPE with radiation-emitting devices. We have supported our trainees in developing a parental leave guidance document.

2023 saw several reports highlighting appalling instances of workplace misogyny and sexual violence. Building on the work, we have led with workplace undermining and bullying, engaging policymakers about the College's determination to improve professional standards and cultures to root out such unacceptable behaviours.

In addition to responding to policy consultations, our most intensive area of work has been to produce the College's submission to each of the UK and Scottish Government Covid Pandemic Inquiries. This involved reviewing the emails, notes, and documentation we issued throughout the pandemic, as well as reflection and analysis of the lessons learned, in case an

event like it happened again. Our responses will be made publicly available by the Inquiries in due course.

We have continued to work with devolved administrations. We undertook a significant piece of collaborative work related to the South-West Acute Hospital in Northern Ireland, ensuring there were clear plans in place for local patients to receive emergency surgery in a timely and safe manner at other hospitals. We also engaged closely with the Health and Care Research Wales Evidence Centre on the locations of surgical hubs prior to their rollout. We are members of a small group convened by the Welsh Government to advise them on NHS workforce issues.

We have worked closely with Professor Phillip Turner as chair of the College's Professional Standards Committee, conducting a range of clinical and service reviews for Health Boards throughout Scotland. As this work aims to improve surgical outcomes and patient care, it gives us a unique opportunity to work directly with NHS bodies to shape service delivery.

Looking ahead, we will continue with our objective to increase the profile of the College amongst a diverse range of policymakers and stakeholders. This will help us to build relationships and advocate on behalf of our Members and Fellows, creating a policy environment that allows them to provide the best possible care for their patients.

## Estates

---

In 2023, the Property Department secured reinstatement valuation for buildings across the Edinburgh estate to ensure up to date valuations are held. Additionally, work has been completed to appoint a new insurance provider after a review of providers was undertaken, to ensure the estate was fully insured.

The department continued to carry out ongoing maintenance across the Edinburgh estate, with significant works started and continuing into 2024, to upgrade existing facility systems. Prioritisation and planning

of future estate investments are also underway, as infrastructure ages and requires upgrading and replacement.

Looking forward to next year, we will welcome Chanté St Clair Inglis, the new Director of Heritage and Estates. We look forward to working with her.

## People

---

In 2023, HR & Learning began a strategic review of the people services it provides to the College and audited its current policies and practices. A period of transformation began, modernising the role of HR & Learning, to better complement the needs of the College. This also developed a culture of workplace wellness, incorporating evolving ways of working, workforce planning, and organisational development.

In collaboration with key stakeholders in the College, we progressed our commitment to staff to design and implement a fair and transparent Pay & Grading framework. This will be implemented in 2024 along with improved pay and reward offerings.

Working with the Heads of Department and Senior Leadership, a three-year Wellness Strategy was developed, with an initial 12-18 month implementation plan. This approach will enhance college-wide understanding, to support the development of programmes and the creation of policies.

Employees' voices now have a greater presence in shaping the organisation's culture and practices, thanks to the launch of the Employee Feedback and Engagement Forum and the Wellness Committee. Our digital strategy includes the development of a Colleague Engagement Hub.

The College is committed to becoming an employer of choice and we will continue to invest in our people's progression, fostering a culture of positive experiences and wellness. One of our key commitments for 2024 is to develop an Equity, Diversity, and Inclusion training programme for College staff and volunteers. Our overarching strategic aim remains attracting and retaining the talent we need to support and deliver on the work of the College.

# Hill Square Educational Trust

HSET is the educational arm of the College, including the education, examination and faculties delivery.

## Delivery of Courses & Webinars

The table below shows a comparison of the number of educational events delivered by the Department in 2023 to the previous year:

	2023:		2022:	
	Courses/Seminars	Delegates	Courses/Seminars	Delegates
UK	162	2,836	194	3,771
International	57	1,561	28	807
Webinars	92	7,710	91	7,881
<b>Total</b>	<b>311</b>	<b>12,107</b>	<b>313</b>	<b>12,459</b>

Alongside a consistent level of course and webinar activity, we've seen a notable surge in our international engagement. This has resulted in a 93% increase in international delegates in the last 12 months.

Our activities, which all undergo rigorous quality monitoring, consistently receive positive feedback from attendees and faculty.

### Key courses highlighted in 2023 encompassed:

Communication Skills that Matter for Surgeons (CoSMoS)

Recognition and Prevention of Injury and Deterioration (RAPID)

RCSEd Mentor Development Programme

Essentials in Robotics

Non-technical Skills for Surgeons (NOTSS) (V3 Launch)

We began development of several new courses in 2023, many of which will be ready for delivery in 2024.

### New courses include:

Bariatric Surgery Course

Hostile Environment Surgical Training (HEST-UK) in collaboration with the David Nott Foundation

Teams Based Quality Review (TBQR)

Supporting Surgeons Post Mistake (SSPM)

Addressing Conflict in Surgical Teams (ACT)

An Open Aortic Surgery Course

## Course and Centre Accreditation

In 2023 we carried out a comprehensive review of our accreditation activity. The result was the exciting introduction of portfolio accreditation allowing institutions seeking recognition of a suite of educational programmes and the enhancement of existing processes and paperwork.

We also conducted a thorough breakdown of all the applications we received between 2019 and 2023. A summary of heightened activity is presented below.

### Breakdown of all the applications:

Year	Applications
2019	23 (courses and conferences)
2020	16 (courses and conferences)
2021	20 (17 courses and conferences, 3 fellowships)
2022	37 (27 courses and conferences, 9 programmes, 1 fellowships)
2023	37 (27 courses and conferences, 9 programmes, 1 fellowships)

## Skills Centre

Our Skills Centre showcased excellence in the delivery of 53 dynamic lab-based education courses. This included five on-site examinations and an immersive examiner's anatomy training session. The Centre also hosted 14 external Surgeons Quarter events. Our Skills Centre team additionally lent their expertise to support the prestigious Dental Skills and Surgical Skills Competition finals.

In 2023 the Centre became a hub of cutting-edge technology, hosting 17 Intuitive (da Vinci System) robotic surgical training events.



## Examinations and Question Bank

Our expert Examinations team is the first point of contact for new members. The team oversees a diverse spectrum of dental, surgical, and faculty examinations. Their scope spans crafting multiple-choice written papers to orchestrating OSCEs (Objective Structured Clinical Examinations), here and abroad.

They are also responsible for playing a pivotal role in the recruitment and training of examiners. It's their job to maintain the quality of the question bank, and meticulously devise examination papers. They are present to give guidance to candidates on examination day, and make sure that everything goes smoothly.

All marking, analysis and results release is done by our Examinations team, across a wide array of surgical, dental, ophthalmology and specialty examinations. Their contribution therefore contributes significantly towards the integrity and efficacy of the assessment process. During 2023, we assessed 7,428 candidates (an increase of 20% from 2022) from across the world, in 97 diets.

Our primary goal is to collaborate with unwavering commitment and agility, alongside board chairs, clinicians, partner colleges, and commercial providers, and is at the heart of everything we set out to achieve. Together, we deliver a seamless examination process, and with it, confidence to our candidates.

### Candidate application numbers:

	Dental	Surgical
<b>Candidates applied</b>	2,133	5,295
<b>UK</b>	696	1,707
<b>Overseas</b>	1,437	3,588
<b>Different exam types</b>	17	18
<b>Diets delivered</b>	46	51
<b>UK</b>	27	23
<b>Overseas</b>	19	28
<b>Locations</b>	27	24
<b>UK</b>	6	7
<b>Overseas</b>	21	17

## Psychometrics

The College's examination results all undergo strict psychometric analysis, a key step in ensuring the integrity and equity of our examinations.

Our dedicated team works together meticulously across the examination process, to ensure the highest standards are delivered. Best practice is strictly adhered to throughout, from the crucial standard-setting phase to the final results check.

In addition to their pivotal role in psychometric analysis, the College's psychometricians collaborate closely with our educationalists on examination design. They also play a crucial role in:

Providing and facilitating examiner training

Question writing sessions

Standard setting sessions

Ensuring the continuous enhancement of examination quality and reliability

During 2023 the team developed and launched our new online Examiner validation training to extremely positive feedback.

## Edinburgh Surgery Online (ESO)

This area of the College's work is delivered in partnership with Edinburgh University, which manages and delivers online Masters' Programmes in Surgery.

These activities include:

MSc in Surgical Sciences

ChM in General Surgery

ChM in Trauma & Orthopaedics

ChM in Urology

ChM in Vascular & Endovascular Surgery

MSc in Primary Care Ophthalmology

ChM in Clinical Ophthalmology

MSc in Patient Safety and Clinical Human Factors

Since 2007, 3,229 students from 109 different countries have registered for the programmes.

## Joint Specialty Fellowship (JSF) Examinations

The College delivers and quality assures Fellowship level examinations with partner organisations in Hong Kong, Singapore and Malaysia. Successful candidates may then progress into independent practice. In 2023 nine examinations were delivered in seven surgical specialties, reaching a total of 122 candidates.

## Intercollegiate Exams

### Joint Committee on Intercollegiate Examinations (JCIE)

The JCIE oversees the supervision of the standards, policies, regulations, and professional conduct of the Intercollegiate Speciality Board Examination.

As an integral part of the Surgical Royal Colleges, the JCIE exists to ensure there is an accurate and professional system in place to assess and report on whether a candidate has the required standard of core knowledge and necessary practical abilities in the diagnosis and planning of care.

In 2023, JCIE delivered 22 Section 1 examinations and 22 Section 2 examinations, reaching a total of 3,070 candidates. JCIE's annual statement for the year ended 31 December 2023 showed an operating surplus of £598,028 (2022: £737,795). JCIE activities are conducted under the governance of the Hill Square Educational Trust (HSET), which incorporates its share of this intercollegiate activity and closing reserves each year.

### Joint Surgical Colleges Fellowship Examinations (JSCFE)

Through HSET, the College partners with the other three Surgical Royal Colleges to deliver an intercollegiate fellowship exam, designed for international candidates to take overseas.

This examination has been running for 10-years in General Surgery, with additional specialties introduced subsequently. In 2023, JCIE delivered 12 Section 1 examinations and 5 Section 2 examinations, reaching a total of 605 candidates. JSCFE's annual statement for the year ended 31 December 2023 showed an operating surplus of £19,821 (2022: a deficit of £106,540).

# Faculties



## Faculty of Dental Surgery

2023 was a productive year for the Faculty of Dental Surgery, with a particular focus on international initiatives led by Vice President Professor Grant McIntyre.

With a significant emphasis on dental activities in Egypt, the Faculty collaborated on projects in Bahrain, UAE, Sri Lanka, India, and Malaysia. This effort resulted in a Memorandum of Understanding (MoU) with the Egyptian Ministry of Higher Education and Research to support training and accreditation.

A notable achievement was the inaugural international Dental Skills Competition, held in Kuala Lumpur in August 2023. The Faculty also celebrated the success of its global dental community, with diplomates attending an international diploma ceremony in the same location.

The Faculty has been developing new diploma qualifications to complement existing ones, catering to those who seek specialisation. Despite challenges, including rising costs and logistical obstacles, the Faculty is committed to finding innovative solutions to support candidates effectively. Educationally, the faculty organised various courses, including the Dental Skills Competition, and webinars tailored to its diverse community.

In terms of leadership changes, Philip Taylor stepped down as Dean, with Grant McIntyre taking over. William McLaughlin assumed the role of Vice Dean for a three-year term, while Alison Qualtrough was re-elected to the Dental Council. Toby Gillgrass and Lotfy Kelany were elected to their first terms on the council, and Stewart Barclay's tenure as Honorary Secretary was extended by a year. Finally, Lochana Nanayakkara took on the role of Dental Education Convener.

## Faculty of Pre-Hospital Care

The Faculty of Pre-hospital Care (FPHC) had an outstanding year, thanks to the dedication of our members and office team.

### Key achievements include:

#### Manchester Arena Inquiry

Our involvement in the inquiry elevated the FPHC's profile and established us as a crucial collaborator for NHS England.

#### Diploma in Major Incident Management (DIMM)

The long-awaited DIMM received final approval and was launched in October, with the first exam scheduled for July 2024.

#### Intercollegiate Board for Training in Pre-hospital Emergency Medicine (IBTPHEM)

Following discussions, the IBTPHEM is now hosted by RCSEd.

#### FPHC Conference

We successfully organised the FPHC Conference on November 6th & 7th at the College.

#### Awards

Professor Tim Nutbeam and Mr. David Whitmore received the FPHC Medal, while Professor Karim Brohi and Professor Hans Morten Lossius were granted Honorary Fellowship.

#### International Reach

Our international presence expanded, highlighted by the Pre-Hospital Trauma Course (PHTC) in Chennai.

## Faculty of Surgical Trainers

In 2023, the Faculty experienced significant growth, nearing **800 members** across **30 countries**. Our focus remained on supporting surgical trainers and enhancing training standards.

We hosted engaging webinars uniting surgeons at all career stages to discuss training challenges and opportunities. These efforts aim to foster a global community dedicated to improving surgical training.

The highlight was our annual conference, which attracted a diverse variety of attendees committed to surgical education. Post-conference feedback was overwhelmingly positive, with 94% expressing the intention to implement insights gained. Overall, 2023 showcased our commitment to growth, education, and research, reinforcing our global network of surgical trainers and advancing the field of surgical education.



## Faculty of Perioperative Care

Throughout 2023, the Faculty remained dedicated to advancing and supporting the perioperative and extended surgical care team community. Notable efforts included educational support, research activities, and advocacy for best practices.

A particular highlight was the collaboration with the University of Plymouth, and the recognition of the exceptional academic achievement in the MSc in Advanced Clinical Practitioner in Surgical Care programme. Stephanie Hayward received the prestigious award from the Faculty for her outstanding academic accomplishments.

Educational development for perioperative care practitioners was emphasised, with courses covering non-technical skills, ultrasound, scanning, and basic surgical skills delivered throughout the year.

The 2023 FPC Annual Conference in Birmingham attracted 63 attendees, with a focus on the role of the Extended Surgical Team in the digital era, and a range of pre-conference workshops. Additionally, the Faculty supported an intercollegiate project to establish the Managed Voluntary Register (MVR) for Surgical Care Practitioners (SCPs) in the UK, enhancing recognition among peers, employers, and patients.

In summary, the Faculty's activities in 2023 demonstrated its commitment to advancing perioperative care, educational excellence, and professional recognition within the extended surgical care team community. Through partnerships, educational initiatives, conferences, and support for intercollegiate projects, the Faculty continues to champion best practices in surgical care.

## Faculty of Remote, Rural & Humanitarian Healthcare

Amidst global challenges, the Faculty is unwavering in its mission to enhance healthcare accessibility and equity.

In 2023, we achieved significant milestones across three key areas:

### Professional Standards

We launched Membership and Fellowship Awards, welcoming **47 new Fellows** and **13 Members**. Progress continued on the Capabilities Framework, set to launch in Spring 2024.

### Educational Development

Our online Introduction to Humanitarian Healthcare Course **reached over 1,900 individuals** from **87 countries**. We initiated an expert-led educational series on dental and oral care in humanitarian contexts.

### Community Engagement

Stronger partnerships with academic institutions, NGOs, and governmental bodies were forged. The Fellowship Fund Projects showcased impactful community initiatives.

Our dedication to healthcare equity and accessibility continuously drives us forward. We advance towards worldwide equitable healthcare solutions through standards, education, and engagement.

## Faculty of Dental Trainers

The Faculty of Dental Trainers is dedicated to the support of the entire dental team, by showcasing non-technical skills and excellence in training and teaching.

This year, we enhanced benefits for our Members and Fellows by granting access to the Journal of Dental Education. **Our membership has grown to 335**, with consistent monthly increases in Fellows, Members, and Associates from across the globe.

Educationally, the Faculty prioritised the introduction and promotion of the Dental Non-Technical Skills (DeNTS) Masterclass, which was successfully held in September. We also conducted a series of webinars tailored for dentists and the broader dental team. Our Dental Nurse Observation Tool (DNOT) and the Dental Nurse Assessment Tool (DNAT) were developed and are set to launch in 2024. Our partnership with the South east Asia Association for Dental Education (SEAADE) resulted in a fruitful joint webinar, aligning with our goal of serving our diverse international audience.

## Faculty of Sport & Exercise Medicine

As part of the Faculty's 2022-2025 strategy, the Faculty applied for and was successfully awarded charitable status as an independent organisation, with this change and split from the College taking effect from April 2023.

# Surgeons Quarter

TEN  
HILL  
PLACE  
HOTEL

 SURGEONS  
QUARTER

Surgeons Quarter Limited, the commercial arm of the Royal College of Surgeons of Edinburgh, achieved remarkable success in 2023, setting new records for revenue and profit:

SQ Events witnessed substantial growth in room hire revenue, reaching **£715k** (£578k: 2022). The emphasis in 2024 for Ten Hill Place Hotel (THP) will be on maintaining high occupancy levels and advancing sustainability goals.

During the Edinburgh festival, SQ experienced significant growth in food and beverage revenue, totalling **£368.1k**, surpassing both the budgeted amount and the previous year's performance.

SQ Travel performed strongly in 2023, with total revenue reaching **£1,367k** (£941k: 2022). At the end of 2023, the Travel Team expanded to four members, enabling enhanced support for external travel requirements in 2024.

Ten Hill Place Hotel received a Gold Green Tourism award for its environmental initiatives, achieving its highest-ever score of **83%** in 2023-2024. The outcome of the hotel's ecological initiatives was the avoidance of **329.54 tonnes** of CO2 emissions and **338 trees planted** across two projects.

Overall, Surgeons Quarter Limited's achievements in 2023 reflect its commitment to excellence in hospitality, sustainability, and service innovation. The company's strategic focus on revenue growth, cost efficiency, and environmental responsibility positions it for continued success in the future, supporting the College Strategy for growth and change.



# Financial Review



**Group**

In 2023, the Group significantly improved its overall position due to improved economic conditions, supporting additional income sources such as Surgeons Quarter revenue returning to pre covid forecast levels (up £1.7m), higher than expected donations and legacies (up £2.26m) and Exam income (up £1.6m), resulting in an overall group increased income of 25.3%.

Revaluation gains on investment properties also increased Group funds for the year by £4.2m.

Although expenditure did go up in line with increased activity, better cost controls led to this increasing by only 12.1% and so a greater surplus was achieved.

**Table x: Summary of the reserves and movement in funds from 2022 to 2023**

	Group '23	Group '22	Change	College '23	College '22	Change
	(£,000)	(£,000)	%	(£,000)	(£,000)	%
<b>Total funds</b>	£47,431	£42,228	12.3%	£57,464	£46,958	22.4%
Unrestricted funds	£33,842	£29,650	14.1%	£44,028	£34,747	26.7%
Restricted funds	£11,585	£10,368	11.7%	£11,432	£10,001	14.3%
Endowment funds	£2,004	£2,210	(9.3)%	£2,004	£2,210	(9.3)%
<b>Net movement in funds</b>	£5,203	£648		£10,508	£546	
Total income	£29,135	£23,243	25.3%	£13,301	£9,549	39.3%
Total expenditure	£28,475	£25,408	12.1%	£11,896	£11,816	0.7%
Gains/(losses) on investments	£4,789	£2,813		£9,103	£2,813	
Other movements in funds	£(246)	-		-	-	

\*Differences in totals due to rounding.

In addition to the College's increase in reserves from donations and legacies, the College wrote back its £2,000,000 investment in Surgeons Quarter as the trading subsidiary has returned to profitability, recovering from the loss making covid years. This also resulted in a higher than budgeted distribution of profits (formerly known as gift aid) of £925,000 for the year.

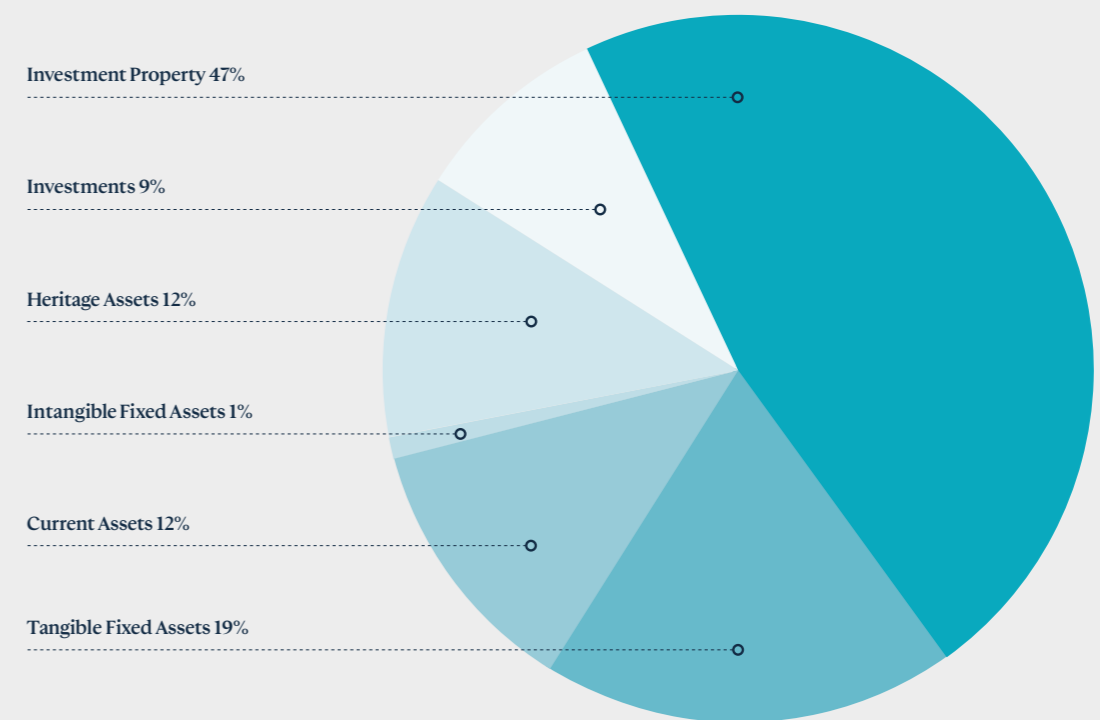
**Balance Sheet**

The College's net assets increasing by 22% which is mainly due to the revaluation of the College's investment properties and investments including the write-back of the £2,000,000 investment in Surgeon's Quarter all of which is net off on consolidation.

In addition to the revaluation exercise undertaken by the College for its investment properties, the College also took the opportunity to assess the fixed asset register and ensure that the tangible fixed assets owned by the College were properly split between investment property and fixed tangible assets.

As a result of this exercise, several properties were transferred to Investment Property from Tangible Fixed assets which required the College to adjust its prior period balances to ensure that depreciation applied was properly adjusted before the valuation figures could be applied.

**College Assets**



## Financial Statements

### Consolidated Statement of Financial Activities

(Incorporating Income and Expenditure Account) for the year ended 31 December 2023

Group	Note	Unrestricted Funds £,000	Restricted Funds £,000	Endowment Funds £,000	Total 12 months to 31 December 2023 £,000	Restated Total 12 months to 31 December 2022 £,000
<b>Income from:</b>						
Donations, grants and legacies		1,281	1,552	-	2,833	570
Charitable activities		16,260	177	-	16,437	14,593
Other trading activities		9,368	-	-	9,368	7,708
Investments		404	93	-	497	372
<b>Total income</b>	<b>3</b>	<b>27,313</b>	<b>1,822</b>	<b>-</b>	<b>29,135</b>	<b>23,243</b>
<b>Expenditure on:</b>						
<i>Raising funds</i>						
Cost of generating donations and legacies		154	-	-	154	172
Cost of trading activities		9,192	-	-	9,192	7,516
Investment management costs		20	-	-	20	-
<i>Charitable activities</i>		18,037	1,072	-	19,109	17,720
<b>Total expenditure</b>	<b>4</b>	<b>27,403</b>	<b>1,072</b>	<b>-</b>	<b>28,475</b>	<b>25,408</b>
Net income/ (expenditure) before gains or losses on Investments		(90)	750	-	660	(2,165)
Unrealised gain/(loss) on Investments		119	346	(206)	259	(226)
Realised gain/(loss) on Investments		(6)	282	-	276	(11)
<b>Net income/(expenditure)</b>		<b>23</b>	<b>1,378</b>	<b>(206)</b>	<b>1,195</b>	<b>(2,402)</b>
Gain on revaluation of heritage assets		-	-	-	-	3,050
Gain on revaluation of investment property		4,254	-	-	4,254	-
Transfer between funds		16	(16)	-	-	-
Divestment of funds		(101)	(145)	-	(246)	-
<b>Net movement in funds</b>		<b>4,192</b>	<b>1,217</b>	<b>(206)</b>	<b>5,203</b>	<b>648</b>
<b>Reconciliation of funds:</b>						
Fund balances brought forward						
As at 1 January as previously stated	22	32,268	10,366	2,210	44,844	44,196
Prior period adjustment	26	(2,618)	2	-	(2,616)	(1,649)
Funds brought forward as at 01 January as restated		29,650	10,368	2,210	42,228	42,547
Fund balances carried forward						
as at 31 December	22	33,842	11,585	2,004	47,431	43,195

All activities are continuing.

### Consolidated and Charity Balance Sheet

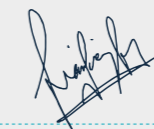
as at 31 December 2023

Note	Group 31 December 2023 £,000	Restated Group 31 December 2022 £,000	Charity 31 December 2023 £,000	Restated Charity 31 December 2022 £,000
<b>Fixed Assets</b>				
Intangible fixed assets	12	1,011	831	1,011
Tangible fixed assets	13	32,165	33,073	13,486
Heritage assets	14	8,700	8,700	8,700
Investments	15	4,169	3,728	6,169
Investment properties	15	6,206	1,952	33,686
		<b>52,251</b>	<b>48,284</b>	<b>63,052</b>
<b>Current assets</b>				
Stocks	16	153	208	28
Debtors	17	3,878	4,129	4,089
Cash at bank and in hand	18	8,134	8,708	4,370
		<b>12,165</b>	<b>13,045</b>	<b>8,487</b>
<b>Creditors: amounts falling due</b>				
within one year	19	(8,385)	(8,687)	(6,050)
		<b>3,780</b>	<b>4,358</b>	<b>2,437</b>
<b>Net current assets/(liabilities)</b>		<b>8,380</b>	<b>8,687</b>	<b>6,050</b>
Total assets less current liabilities		56,031	52,642	65,490
Creditors: amounts falling due after more than one year	21	(8,600)	(9,447)	(8,025)
<b>Total net assets</b>		<b>47,431</b>	<b>43,195</b>	<b>57,464</b>
<b>The funds of the charity:</b>				
Unrestricted funds - General Fund	22	25,528	23,534	28,452
Unrestricted funds - Revaluation reserve	22	5,523	4,258	13,613
Unrestricted funds - Designated	22	2,791	2,825	1,963
Restricted funds	22	11,585	10,368	11,432
Endowment funds	22	2,004	2,210	2,004
		<b>47,431</b>	<b>43,195</b>	<b>57,464</b>

Approved by the Council and authorised for issue on 06 September 2024 and signed on its behalf by:



Professor Rowan Parks  
President



Mr Siong Liau  
Honorary Treasurer

## Financial Statements (Cont.)

### Consolidated Statement of Cash Flows

for the year ended 31 December 2023

		12 months ended 31 December 2023	12 months ended 31 December 2022
	Note	£,000	£,000
Net cash provided by operating activities ( <i>see below</i> )		(481)	(1,567)
<b>Cash flows from investing activities</b>			
Investment property rents	3	1,534	1,514
Interest and dividends received	3	135	122
Purchase of property, plant and equipment	13	(453)	(564)
Purchase of intangible assets	12	(357)	(296)
Proceeds from sale of investments	15	1,497	2,359
Purchase of investments	15	(953)	(1,736)
<b>Net Cash used in investing activities</b>		<b>1,403</b>	<b>1,399</b>
<b>Cash flows from financing activities</b>			
New borrowings		-	184
Interest payments made on term loan		(320)	(295)
Interest payments on finance lease		(12)	(7)
Repayments of borrowing		(919)	(890)
Divestment of the Faculty of Sports and Medicine		(245)	-
<b>Net cash in financing activities</b>		<b>(1,496)</b>	<b>(1,008)</b>
Change in cash and cash equivalents in the reporting period		(574)	(1,176)
Cash and cash equivalents at the beginning of the reporting period		8,708	9,884
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>8,134</b>	<b>8,708</b>

### Consolidated Statement of Cash Flows (Cont.)

for the year ended 31 December 2023

		12 months ended 31 December 2023	12 months ended 31 December 2022
	Note	£,000	£,000
<b>Reconciliation of net income to net cash flow from operating activities</b>			
Net income for the reporting period (as per the statement of financial activities)		5,203	648
Investment income		(1,039)	(1,636)
Interest payments made on term loan		320	295
Interest payments made on finance lease		12	7
Net gain on heritage assets		-	236
Net losses/(gains) on investments		(2,366)	(3,050)
Depreciation	13	1,361	883
Amortisation	12	176	79
Revaluation Reserve		(4,254)	282
Decreases/(Increases) in Stock		55	(51)
Decreases/(Increases) in Debtors		(251)	(3,330)
Increases/(Decreases) in Creditors		302	4,070
<b>Net Cash provided by operating activities (<i>see above</i>)</b>		<b>(481)</b>	<b>(1,567)</b>
<b>Analysis of cash and cash equivalents</b>			
Cash at bank and in hand	18	7,039	7,248
Notice deposits	18	-	1,037
Cash held in investment portfolio	15	1,095	423
<b>Total cash and cash equivalents</b>		<b>8,134</b>	<b>8,708</b>

		As at 01 January 2023	Cash flows	New debt	As at 31 December 2023
	Note	£,000	£,000	£,000	£,000
<b>Analysis of changes in Net Debt</b>					
Cash	18	8,285	(1,246)	-	7,039
Cash equivalents	15	423	672	-	1,095
<b>Total cash and cash equivalents</b>		<b>8,708</b>	<b>(574)</b>	<b>-</b>	<b>8,134</b>
Loans falling due within 1 year	19	829	(829)	829	829
Loans falling due after more than 1 year	21	9,312	(827)	-	8,485
Finance lease obligations	19/20/21	213	(212)	191	192
		<b>10,354</b>	<b>(1,868)</b>	<b>1,020</b>	<b>9,506</b>

### 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 £28.5m (2022: £24.2m) and it is the intention of the Trustees to increase unrestricted reserves in the medium and long term to ensure the charity can manage its affairs effectively.

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.

### 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.

#### 2.1. Investment in subsidiary company

The College has invested in Surgeons Quarter Limited (SQ), a trading subsidiary operating as a hotel, conferencing facility and travel agent. This investment returns income to the College by way of lease payments, rental income, meeting their allocated share of group services 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, which are managed on the College's behalf by Rathbones Investment Management. The overall portfolio objectives are to maintain a low to medium risk profile and to generate an annual income to be utilised by the College for charitable purposes. The College policy is that it will not hold any investment in stocks related to defence and tobacco.

### 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

To mitigate the risk of falling membership numbers we continue to develop strategies for increased acquisition and greater retention of our members and with a new approach to retention with increased membership engagement on subjects more relevant to their needs 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.

### 3.2. Loss of income and market share

The College is heavily dependent on examination income. Efforts have 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. Additionally, courses are regularly reviewed to ensure that they remain viable.

#### 3.3. A downturn in the commercial subsidiary's performance

This risk has been mitigated through the ongoing development of Surgeons Quarter Limited (SQ) under the supervision of the SQ Board. 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. In 2023, SQ resumed distributing gift aid to the College due to its improved performance.

#### 3.4. IT systems and infrastructure development

Information and Communications Technology continues to play a central role in the delivery of all the charity's activities and the Council continues to monitor the 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 development will take several years to be completed.

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.

#### 3.5. Increase in legal complaints re the examination process

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

### Statement of Council Responsibilities

Council is responsible for preparing the Annual Report 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.

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.

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 Council is aware, there is no relevant information of which the Charity's auditors are unaware. Additionally, 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 Rowan Parks**  
President



**Mr Siong Liao**  
Honorary Treasurer

## Contact

### *The Royal College of Surgeons of Edinburgh*

---

Nicolson Street  
Edinburgh, UK  
EH8 9DW

+44 (0) 131 527 1600  
*mail@rcsed.ac.uk*

### **RCSEd Birmingham**

---

85-89 Colmore Row  
Birmingham, UK  
B3 2BB

+44 (0) 121 647 1560  
*birmingham@rcsed.ac.uk*

### **RCSEd Malaysia**

---

+60 39 145 4926  
*malaysia@rcsed.ac.uk*

**in** **x** **f** **@** /RCSED