



RCS ED

**PAST
PRESENT
FUTURE**

2020

ANNUAL REPORT



THE ROYAL
COLLEGE OF
SURGEONS
OF EDINBURGH

TOGETHER WE'RE MAKING IT BETTER FOR PATIENTS, PRACTITIONERS & THE ENVIRONMENT

For over 500 years, Fellows and Members of the Royal College of Surgeons of Edinburgh have revolutionised surgical and dental practice and radically improved patient care. As one of the oldest Royal Surgical Colleges in the world, we are proud of our heritage and reputation for innovation. Today, the past continues to drive our commitment to making it better for our patients, practitioners and the environment, and inspires us to lay the foundation for continued success and achievement in the decades ahead.

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RELATED ENTITIES

In 2020, the College had four related entities as follows:

Hill Square Educational Trust (HSET)
Company Number SC366348
Charity Number SC028302

A private company limited by guarantee, established to run the educational and examination activities of the College. HSET is also a registered charity.

Surgeons Hall Trust (SHT)
Company Number SC233409
Charity Number SC033387

A private company limited by guarantee to run the heritage aspects of the College. SHT is a registered charity and currently dormant.

Surgeons Lodge Limited (SLL)
Company Number SC256751

A private company limited by shares, established to run the commercial activities of the College, primarily the hotel and the commercial events business.

RCSEd Malaysia Sdn. Bhd.
(1255044-A)

A private company limited by shares incorporated in Malaysia, established to run the activities of the College's International Office.

28,231

With Members in over 100 countries worldwide

5%



membership increase across all categories

95%



Membership retention

232



webinars delivered to over 38,000 participants

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Number: SC005317
Royal Charter Number: RC000466
Principal Office: 18 Nicolson Street, Edinburgh, EH89DW
Patron: HRH The Prince Philip, Duke of Edinburgh, KG KT OM (d.09/04/2021)

Court of Regents

Professor George Borthwick CBE
 Mr Robert Carr
 Professor Sir Ian Kennedy QC
 Dr C H Leong
 Professor Arthur Li
 Professor Walter Nimmo CBE
 Mr Bruce Minto OBE
 Lady Susan Rice DBE (Up to 30 April 2021)
 The Rt Hon The Lord Smith of Kelvin KT CH (Up to 30 April 2021)
 Dr Julia Walsh PhD (Up to 30 April 2021)

President

Professor S M Griffin OBE

Vice-Presidents

Professor R Parks
 Mr P Rajesh

Honorary Secretary

Dr J Evans (up to 13 November 2020)
 Ms C McNaught (from 13 November 2020)

Honorary Treasurer

Mr JNA Gibson

Council Members

Mr A Nassef
 Miss A Paisley
 Professor A Watson
 Mr B Al-Kari (from 13 November 2020)
 Mr C Caddy
 Ms C Edwards (from 13 November 2020)
 Ms C McNaught
 Mr D Riding (up to 13 November 2020)
 Professor F McDonald (up to 15 October 2020)
 Mr H Rehman (from 13 November 2020)
 Mr I Hawthorn
 Professor J Wilson
 Professor N Kumar (from 13 November 2020)
 Professor P Taylor (from 15 October 2020)
 Professor P Turner
 Mr R Currie (up to 13 November 2020)
 Professor R Paton
 Mr S Clark
 Mr S Gupta (up to 13 November 2020)
 Dr S Kumar
 Mr T Graham
 Mrs V Dobie (up to 13 November 2020, from 15 March 2021)
 Mr Y Kulikov (from 13 November 2020 to 15 March 2021)
 Mr Z Raza



Other College Officials

Convener of Examinations
 Mr I Hawthorn (up to 13 November 2020)
 Mr Z Raza (from 13 November 2020)

Wade Professor and Convener of Education

Mr C Selvasekar (up to 13 November 2020)
 Mr A Fitzgerald (from 13 November 2020)

Dean of the Faculty of Dental Surgery

Professor F McDonald (up to 15 October 2020)
 Professor P Taylor (from 15 October 2020)

Surgical Director of the Regional Advisory Network

Mr M Silva

Chairman of the Faculty of Pre-Hospital Care

Professor D Lockey

President of the Faculty of Sport and Exercise Medicine

Dr J Etherington OBE

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)

Deputy Director of Finance & Property

Ms E Boulton (up to 01 June 2021)

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

Human Resources Manager

Miss H MacDonald (up to 31 March 2021)

Head of Birmingham Operations

Mr C Sanderson

Commercial 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)

15 Atholl Crescent
 Edinburgh
 EH3 8HA

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

RESILIENCE & TENACITY IN THE FACE OF ADVERSITY



"I would like to take this opportunity to thank all of my fellow members of Council and all of the staff of the College for their resilience and tenacity."

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

As with most organisations, 2020 was a year which challenged every aspect of the way we carried out our duties and served our Members and Fellows. We had to move quickly to adapt to a life where meeting in person, travelling to the College or across the world for examinations and conferences was not possible. What initially seemed like an impossible task was quickly turned around so that the full life of the College was carried out online. I am extremely proud of the way the College, our staff, our Council, our SSBs and our Committees adapted and stepped up to the challenge. I feel that in a way we achieved more than ever in a year when it looked like everything would have to stop.

Each morning I lead a 'Covid' meeting where we discussed the immediate needs of the College and

our Members and Fellows. I shared information on the clinical forecast and we developed our strategy for lobbying and media relations. Whether this was lobbying for PPE, or raising awareness of the needs of trainees we were quick to respond and steadfast in our support. I also instigated a series of weekly Covid related webinars to cover the key issues facing our membership both in the UK and across the world at every stage of their career. We have had over 60,000 registrations for these webinars which were also made available on YouTube so that everyone could share in the knowledge imparted by clinicians from all specialties and all parts of the world. The series continues into 2021 and now covers aspects of how we can recover and how we need to prepare for future pandemics.

Like many of you, I spent most of my days in 2020 on some version of video conference whether it was Zoom, Teams or Starleaf. During that time you might think that the College would seem further away but actually it brought us all closer. We held more meetings with shorter notice with many of the screens filled by people in scrubs having been able to join us for a quick catch up when normally they would have to miss out. It made us take advantage of the technology that was already available. I think this new way of flexibility and resourcefulness will be carried with us as we emerge from the crisis.

I am pleased to say that there has been no let up in the development of the College. We continue to improve our suite of educational courses and develop innovative ways of administering

examinations without being face to face. We have worked closely with all four Surgical Colleges on this last point and it has not been without its challenges. We are all working hard to make sure that the highest standards are upheld across all examinations.

We have also been planning our three big conferences for the year. We had hoped to hold our first international multi-speciality conference in Chennai in 2020 as part of our bold and innovative International Strategy, but that has, for obvious reasons, now been postponed to the 5th - 8th October 2022. Our Triennial Conference with the theme of Making it Better for Everyone has been postponed to June 2022 and our World Dental Conference will go ahead online in September 2021. We know that there are important issues to discuss and I am particularly passionate about 'Making it Better for Everyone'. It has never been clearer that we must support all of those who have previously not had a voice to make sure that we can all have an equal opportunity to be successful. We, like many others, have taken a long hard look at our equality and diversity planning to make sure that we are doing all we can to create an open and inclusive profession. We know we all have a long way to go but the first step is to acknowledge where improvements can be made. I am also deeply concerned about sustainability, particularly in surgery, where we use a great deal of one use plastic. Our short life working group on this subject, ably led by David Riding, has produced a package of measures which can help take that first step.

I am delighted that the Council voted for Vice President Professor Rowan Parks, Vice President Pala Rajesh and myself to stay on in office for an additional year in order to allow us more time to deliver our ambitions for the College. It is a very great honour to serve the College and we will all use this time wisely.

Finally, I would like to say a word about our Patron, His Royal Highness, Prince Philip, The Duke of Edinburgh, who passed away on the 10th April 2021, just two months short of his 100th birthday. Prince Philip was our Patron for 66 years and was very engaged with the College, visiting on several occasions. We named one of our buildings in his honour and we were delighted that he could open the building. He took an enormous interest in the College and when he visited in 2005 he brought with him the Bleeding Cup he had been gifted at the last visit. He told the story of James IV who on becoming registered was able to practice his skills on his family.

Here is to a stronger 2021, I wish you all well.

186



exam diets delivered globally

97



courses delivered in the 2020 educational portfolio

34



exam types

4,474



surgical & dental examination candidates

7



college faculties engaged in events & activities

2,331



global affiliations

LOOKING FORWARD TO A BRIGHTER 2021



“2020 was a challenging year for everyone at the College with the continued impact of the pandemic, however this has driven some truly innovative solutions and incredible work from teams across the organisation.”

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

In almost every area, we devised new ways of reaching our audience via online methods, including the significant increase in webinar activity, the online education series from the Heritage team, and the development of a host of online examination diets and courses.

This year the work to advance the Business Transformation Project (BTP) continued, with the successful launch of a new CRM system for the marketing and communications team. As this develops, it will allow the College to speak to our Members and potential Members in a way not possible before, delivering the right information, at the right time, to those who we expect to

have an interest. This will no doubt drive greater engagement with our audience and have positive impacts to our membership. Not only this but a new financial payment system has been implemented, allowing for smooth and simple transactions for College activities, a benefit not only to our Members but also the Finance team and their processes.

Our Examinations team have excelled in the last year, bringing a range of diets to an online setting in a very short time frame. Feedback has been positive and continual improvements have been underway, ensuring we deliver an experience of the same standard as an in-person examination. Similarly, the Education team have continued to support membership by bringing a suite of RCSEd courses online, as well as the exciting increase of webinar provision from our e-learning team, growing on our 2019 offering by a staggering 300% during 2020.

Our continued commitment to support the career paths of all Faculties has shown a continued increase in membership of 5% across all categories. Membership retention remains high at over 95%, an even more impressive achievement during pandemic conditions.

2020 has been a different year for our Heritage team. With the Museum being closed for large periods of the year the team have again had to adapt their offering. With the introduction of the

Tales from Surgeons' Hall video series, we have seen over 59,000 views to date, helping the Museum to continue its educational content via new platforms. Although the Museum has been closed, work on the Body Voyager project continued and we are on track to launch these galleries in September 2021.

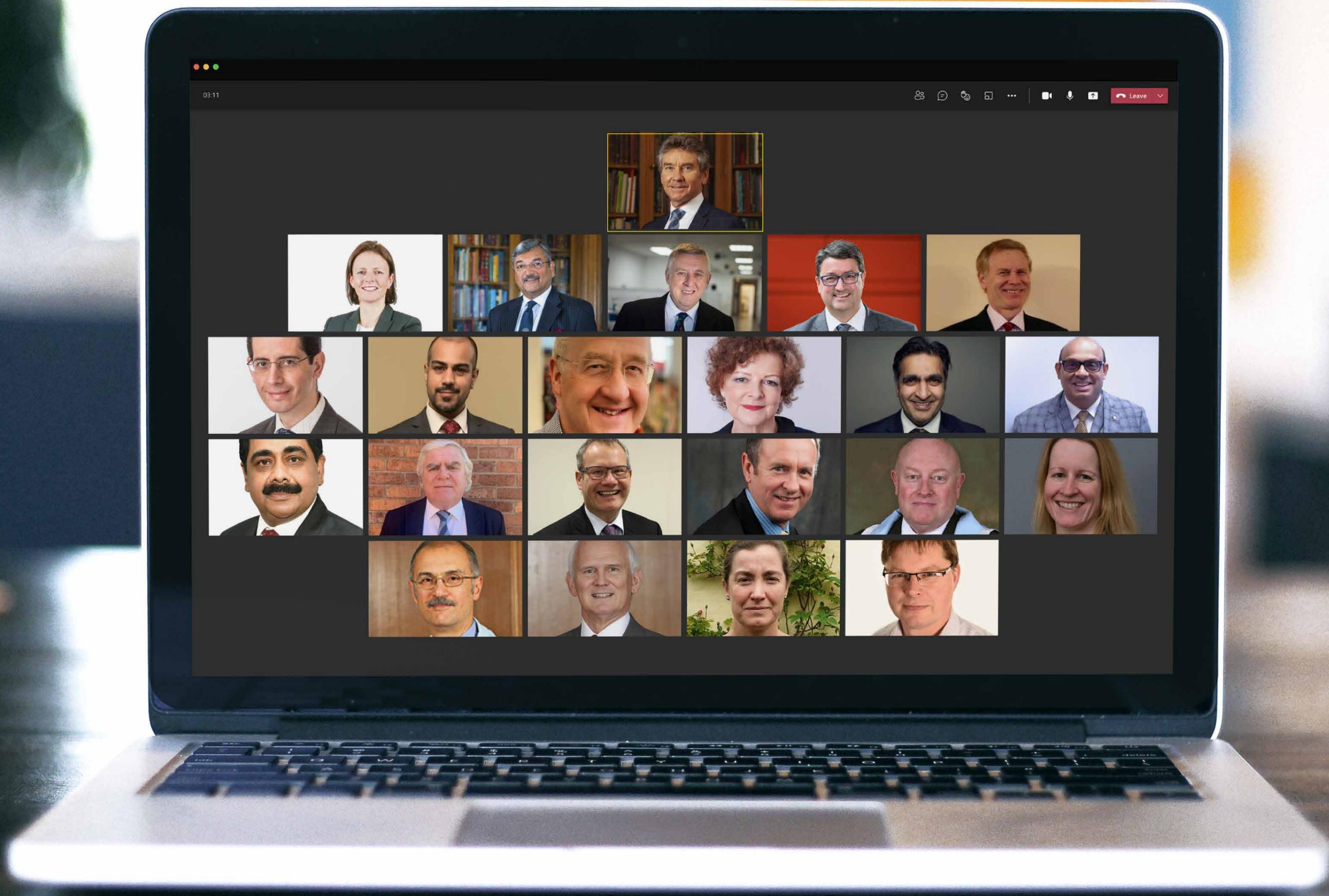
After the successful launch of the international strategy in 2019, we wished to continue our growth and support in this area. With the aid of our Vice-President, Pala Rajesh, and working with the international team, we have begun the plans to host an international Conference in Chennai during 2022. This is a fantastic opportunity to bring specialities from across healthcare together and discuss innovations and learnings from our time during the pandemic, in what we hope will be a period of recovery and growth.

RCSEd Faculties have been hard at work during 2020 with various initiatives undertaken across the College. Our Faculty of Perioperative Care signed their first MOU with a University to allow recognition of a Faculty Diploma towards degree credits, paving the way for increased linking of examinations and career development moving forward. The Faculty of Surgical Trainers was also hard at work, publishing an extensive series of blogs across 2020, and achieved the first online setting for both their AGM and conference in October 2020, with over 400 participants joining from across the globe.

Surgeons Quarter, the commercial arm of RCSEd has again like many other businesses, had a challenging period during 2020. In the early period of COVID-19, Ten Hill Place Hotel opened its door to clinical and medical workers, supplying complimentary rooms and meals for our frontline healthcare workers. This was a tremendous way to support key healthcare staff, and we would like to thank the Surgeons Quarter team for their efforts. As hospitality restrictions begin to ease in 2021, I am hopeful that we will continue to see increased activity for our commercial operations and that we can welcome even more guests to Ten Hill Place Hotel, our café and our multi-purpose event spaces.

2020 was a challenging yet inspiring year for us, showing truly what our staff, colleagues and membership could achieve during the worst pandemic in history. I initially took the helm as Interim Chief Executive in September 2019, and with the support of our colleagues throughout the College during these times, have taken up this role permanently as of April 2021. I would like to thank all across the College for their support in this last year.

As it stands in June 2021 at this time of writing, the worst of COVID-19 seems to be behind us, and we can tentatively start to look forward in a more positive light as some restrictions ease and life begins to return to some form of 'normality'. This pandemic has had a vast impact on most, if not everyone's, lives around the world, from their lifestyles to careers and relationships. We realise that a full return to pre-pandemic conditions may take some time, but the College is committed to supporting our Members and wider colleagues around the globe. This is not necessarily a time for us to return to the status quo, but an opportunity for us to develop from the insights and learnings gained throughout our recent experiences and strive for better.



VISIONARY PIONEERS, WE HAVE BEEN MAKING IT BETTER SINCE 1505.

SUPPORTING CAREER DEVELOPMENT

The Royal College of Surgeons of Edinburgh is committed to upholding the highest levels of professional standards through the high quality and exacting standards of education, examination, training and CPD. Our priority is achieving patient safety across the world by ensuring the workforce has been prepared and tested to deliver the highest level of care and expertise.

ADVOCATING PATIENT SAFETY

Renowned as a global healthcare leader, the Royal College of Surgeons of Edinburgh is proudly rooted in the past yet progressive in our vision and scope. As we face the fast changing healthcare challenges of the 21st century, we continue to champion the highest standards of surgical and dental practice for the benefit of all patients.

ESTABLISHING BEST PRACTICE

From patients to practitioners, the environment to sustainability, we are committed to making it better for everyone who relies on our expertise and work to deliver healthcare across all needs in every setting. Today, our thriving global network attracts a worldwide membership of over 28,000 professionals at every stage of their career.

ENGAGING GLOBALLY

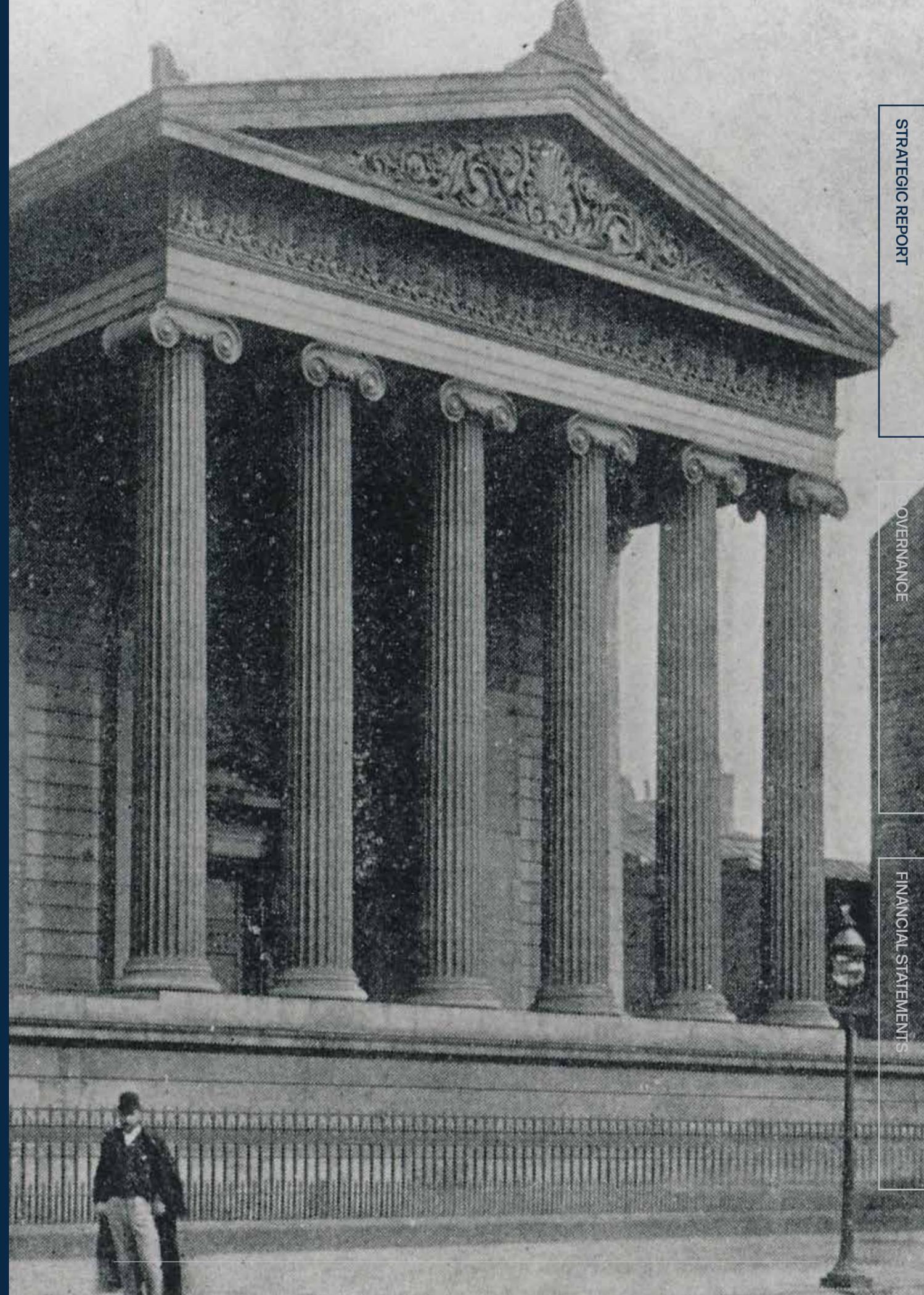
We work closely with our fellow Surgical Colleges worldwide to champion the highest level of professional standards in surgical and dental practice. We use our position to be the voice of the sector and influence healthcare policy in the UK. Our spread of Members and Fellows gives us an excellent perspective in developing services that offer maximum benefit.

RECOGNISING EXCELLENCE

2020 was the 150th anniversary of James Young Simpson who discovered the anaesthetic effects of chloroform. He is just one of many men and women who as Members and Fellows of the College have transformed medicine and patient care over the centuries. Today, we continue to invite and attract the best young students and practitioners to follow in their footsteps and forge their own path.

PROMOTING PARTNERSHIP

We have a regional centre in Birmingham and an international office in Kuala Lumpur, Malaysia and have established productive partnerships globally to help us deliver better healthcare outcomes. Working as a team with a shared vision and determination strengthens our collective voice, significantly improves the safety of patients and encourages best practice on a worldwide basis.



CONNECTING TO THE DIGITAL AGE IS MAKING IT BETTER FOR GENERATIONS TO COME.

BUILDING ON HISTORIC FOUNDATIONS

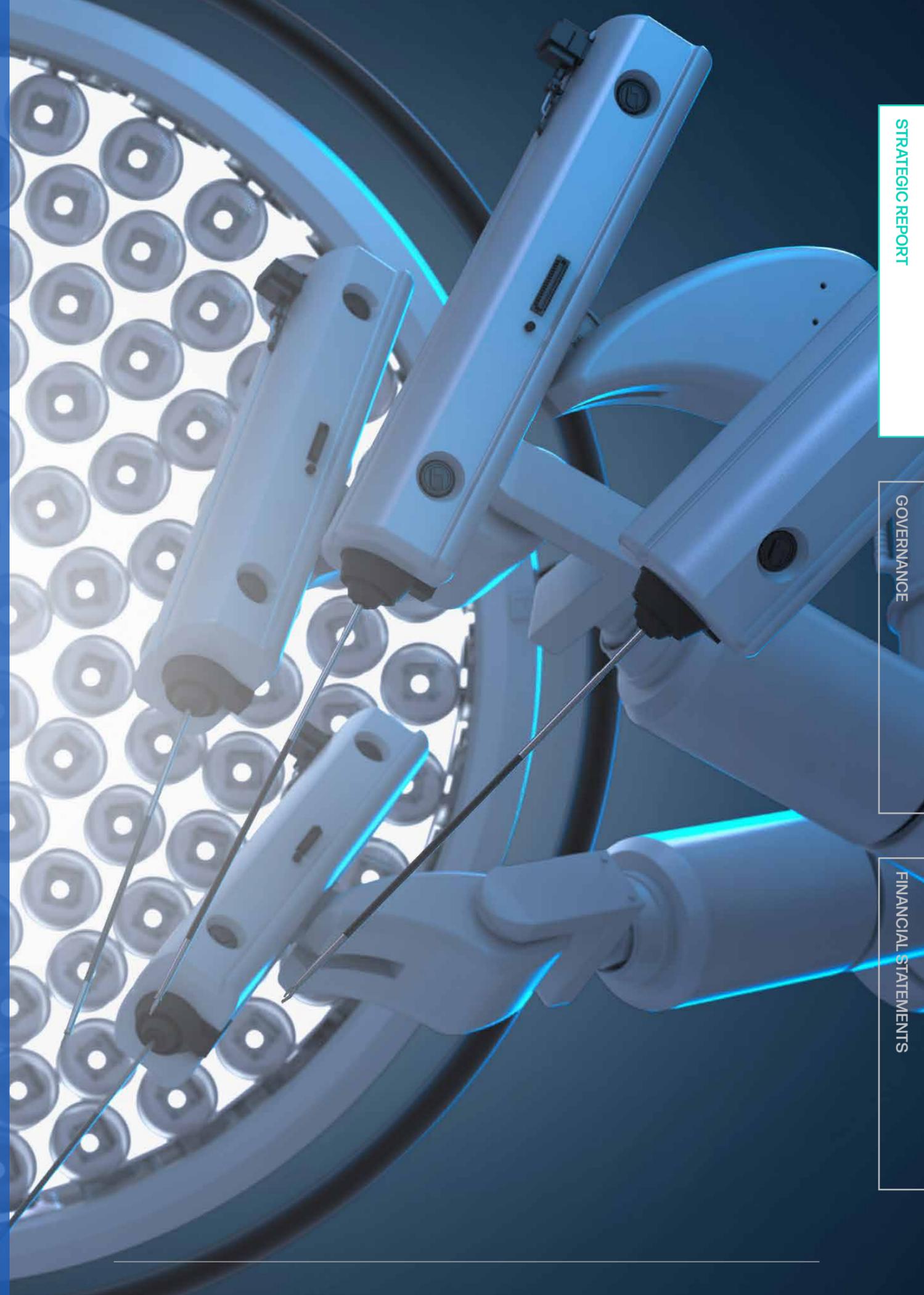
The College headquarters are located in Edinburgh, a city that has witnessed many healthcare advances and innovations, with many of our Members and Fellows leading the way. Lister who pioneered antiseptic surgery, Bell, who discovered the difference between sensory nerves and motor nerves and Simpson who found the anaesthetic properties of chloroform and changed childbirth for the better for women everywhere.

REACHING OUT & INSPIRING

Justifiably proud of our heritage and roots, today we see Edinburgh as a philosophy rather than a physical location. At the heart of that philosophy is innovation fuelled by an ongoing commitment to making it better for everyone. With more than 28,000 members across over 100 countries, the College continues to strive to deliver an outstanding level of support, service and training to all of our Members, Fellows and Affiliates across each of our seven Faculties.

SHARING EXPERTISE & EXPERIENCE

From our earliest days, the College has been at the forefront of furthering understanding, exchanging ideas and promoting surgical, medical and healthcare advances. We remain committed to providing access to the tools and resources that help meet the goals and objectives of our membership at every stage of their career, connecting minds in the digital age and harnessing the benefits.



MEMBERSHIP

As of 31 December 2020, the total membership of the College reached 28,231, following the trend of previous years in maintaining a steady growth in membership tracking at just under 5%.

2020 has been a challenging year for all stages of our membership and we are proud of the way we have supported Members and Fellows during this time including reaching out to 5th year students and trainees to offer our affiliate membership and also supporting our Dental Members and Fellows who have been particularly impacted by COVID-19.

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. The Membership team have made huge strides over the past year in enhancing the membership experience. We will carry this momentum forward and continue to make improvements to our levels of service, with all decisions made with the membership at the heart of our thinking.

MEMBERSHIP FIGURES

Scotland	2,402
England	11,002
Wales	640
Northern Ireland	595
International	11,824
Unspecified	1,768
Total	28,231



GROWTH OF MEMBERSHIP CATEGORIES

	2019	2020
Surgical Fellows¹	11,985	11,884
Surgical Members³	5,656	6,245
Surgical Affiliates	1,513	2,035

	2019	2020
Dental Fellows²	1,371	1,399
Dental Members⁴	4,639	4,693
Dental Affiliates	818	458

	2019	2020
Faculty Membership	1,463	1,517

RETENTION DATA

Total membership end of 2019:	27,445
Total membership end of 2020:	28,231
Number of new members elected in 2020:	2,078
% retained members:	95.3%

¹This is comprised of the totals from the trend report in January 2021 (data run on 6 January 2021) and includes Surgical Fellows, Ad Hom, Retired (paying and non-paying) and Life Members

²This is comprised of the totals from the trend report in January 2021 and includes Dental Fellows, Ad Hom, Retired (paying and non-paying) and Life Members

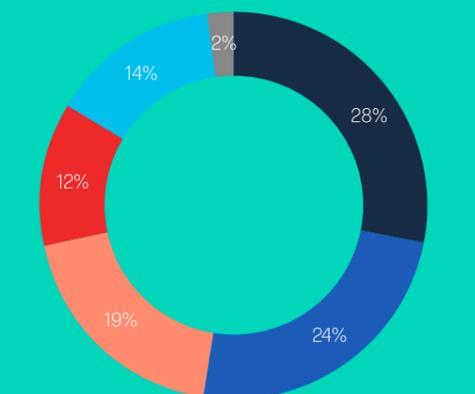
³This is comprised of the totals from the trend report in January 2021 and includes Surgical Members and Associates

⁴This is comprised of the totals from the trend report in January 2021 and includes Dental Members and Associates

⁵Data comes from trend report (report 1.3) run in January 2021

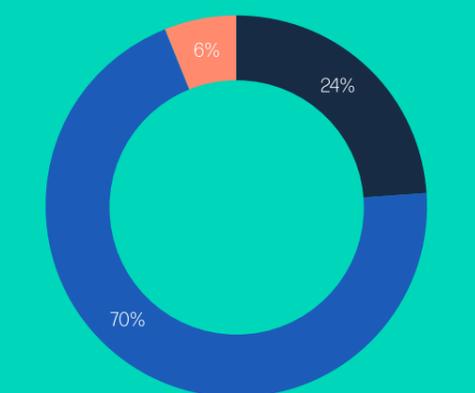
⁶Data comes from trend report (report 1.5) run in January 2021

AGE PROFILE OF MEMBERSHIP⁵



● 35 and under	8,029
● 36 to 45	6,791
● 46 to 55	5,494
● 56 to 65	3,400
● 66 and over	3,997
● Not Declared	520

GENDER SPLIT OF OUR MEMBERSHIP⁶



● Female	19,762
● Male	6,791
● Unspecified	1,768
● Transgender (0.004%)	11
● Prefer not to say (0.1%)	28

MARKETING AND COMMUNICATIONS

Our role in the Membership, Marketing and Communications team is to engage with our Members and prospective Members across the world, delivering the most relevant information and content at the best time, in the right way. We utilise a range of effective communication channels, including the College's popular Weekly Digest, Surgeons News and website, PR and Social Media such as Twitter, Facebook, Instagram and LinkedIn. We work closely with all other College departments, including Education, Examinations, Heritage, Development and Partnerships, Governance and Faculties, and with our colleagues in Surgeons Quarter, to understand what our membership needs and wants to hear about to support their professional activities and aspirations. We manage all outreach work where we meet Members and potential Members at exhibitions, conferences and events across the globe.

We also work closely with UK Surgical Societies to help spread the word about surgery and specialist dentistry amongst undergraduates in medicine and dentistry. Various groups, including Regional Surgical Ambassadors (RSAs), Regional Dental Ambassadors (RDAs), the Younger Fellows' Network, the Trainees' Committee and various College Faculties and Council Members, support our work.

To attract new, younger audiences, we hold National Skills Competitions every year, supported by our sponsors Medtronic for our Surgical Skills Competition and Dentsply for the Dental Skills Competition. Not only is the annual event tremendous fun for students, it also forms bonds with future Members and helps to encourage the next generation of surgeons and dental surgeons as they progress in their chosen profession. During 2020 we unfortunately had to cancel the final of the Surgical Skills Competition, but plan to build on this opportunity by introducing a digital format in 2021, allowing us to continue such an important event for students, but also making the competition more accessible than ever before.

This year, despite COVID, we have worked on some large projects to bring greater benefits to our current and future membership. The launch of the first RCSEd App in September 2020 was a great success for the

team, bringing key College activities and benefits directly to our Members wherever they may be, with podcasts, webinars, exam and course information among the many features included. With 12,000 installs and growing, we hope that this will be the beginning of a great technological benefit we can offer our membership.

A NEW COLLEGE IDENTITY

The Royal College of Surgeons of Edinburgh was founded in 1505 and is therefore one of the oldest Surgical Colleges in the world. We serve almost 30,000 Affiliates, Members, and Fellows across the globe with 40% of our membership based overseas and over 15,500 members in England and Wales. We, therefore, felt it was important that our brand identity reflected our history and our reach. In developing a new logo for the College, we looked to add more gravitas, to show that we are from Edinburgh but also importantly - for the world - and to demonstrate that we are both powerful and benevolent with a friendly, forward-thinking outlook.

We started with our sigillum, which will continue to be an important part of the College fabric. We took three key things from the crest which we felt were symbolic of the College;

- Our 'sun' which depicts clarity over ignorance;
- The 'castle' which signifies our roots in Edinburgh - a city known for innovation and education in medicine and surgery;
- Our date of foundation '1505' which marks the date of our Royal charter.

We then looked to our heraldic roots to find a symbol that would bind these elements. The unicorn is a heraldic symbol of Scotland and is known as the 'Horse of Healing'. It is seen as a force for good in both Western and Eastern mythology. Its qualities are innocence, purity, boldness, pride, healing and nurturing powers, joy, intelligence, hope, and positivity. More importantly, the unicorn was a favourite heraldic animal of James IV, the king who gave the College its Royal Charter in 1505.

We believe that this new College brand accurately portrays who we have been, who we are, and what we hope to achieve throughout our work both in the UK and across the world, and enjoyed a successful launch in the latter half of 2020.

MEMBERSHIP GROWTH

Our membership has continued to grow again over the year from 27,445 in 2019 to 28,231 in 2020. Sustained growth during this challenging period is a testament to the work of the Membership, Marketing and Communications team through engaging with surgical societies and encouraging Affiliate registration, while championing the rapid development of education led webinars and working with our dental Members to maintain current memberships, for a group who have been hard hit by the pandemic and associated restrictions.

During 2020, the team collaborated with key stakeholders to ensure that the College was leading on several key areas of focus during the pandemic, including PPE, COVID-free hubs, oral health conditions and the surgical backlog. This has generated impressive awareness of the College, reaching over 220 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 progressed new innovative ways of communicating with our Members with content and information relevant and of interest to them via a new email communications system. This project launched in April 2021, providing a sophisticated system which we believe will drive further engagement across various membership audiences, increasing the value of our offerings and encourage further involvement with all aspects of College life.

In addition, we experienced exciting digital growth in 2019 and continued this in 2020, achieving a 27% year-on-year increase in website traffic. An encouraging sign of the efforts made by the team, this growth offers increased opportunities to highlight the College's unique offering and, in turn, helps encourage an increasing number of interested individuals to become a part of our membership.

The team have a busy year ahead with plans to build on the innovations of 2020 and reach even higher as we hope to return to a more 'normal' level of activities in late 2021. The emergence of COVID-19 has, of course, brought significant challenges for everyone at the College, disrupting normal activities to an extent. But while some plans have changed and been adapted to meet the current situation, our efforts remain on track and as strong in other areas.

E-learning webinars have provided a key opportunity to reach our membership and deliver education over the last year. Working closely with the webinar team, we have been able to build strong promotion and attendance with over 38,000 attendees in 2020. We will continue to work closely together to build on this success and strengthen this membership benefit, which we believe will in turn attract and encourage more potential Members to join us.

In the months ahead, the Membership, Marketing and Communications team will continue to work with all areas of the College to help promote awareness of and engagement with all key activities, building the College's public and professional profile and encouraging membership growth worldwide.

220

MILLION

Media reach

27%

Year-on-year web traffic increase

12,627

RCSEd app installs

69,129

Social media following

EDUCATION

The Education department swiftly reconfigured its portfolio early in 2020 to cater for the specific educational and professional needs resulting from the global pandemic, while maintaining its long-established reputation for high quality. Their highly regarded quality assurance, course design and exam design services were delivered as normal across the College, its Faculties and to external organisations via consultancy agreements.

2020	Courses & Events	Delegates
UK	86	1,551
International	11	183
Webinars	232	38,262
Total	329	39,996

2019	Courses & Events	Delegates
UK	134	2,784
International	49	1,129
Webinars	57	2,235
Total	240	6,148

COURSES AND EVENTS DELIVERED

While the opportunity to run face-to-face courses was limited due to government restrictions, the department staff were able to run a range of socially-distanced skills courses in the skills centre and through franchised centres to support requirements for surgical training. These were very well received by our delegates as were other traditionally face-to-face courses that were adapted for online delivery. There was great enthusiasm for the much-expanded suite of webinars delivered during the year which attracted unprecedented numbers of attendees nationally and internationally and very positive feedback.

Several new courses were developed and delivered for the first time in 2020 including:

- RAPID (Recognition and Prevention of Injury or Deterioration) Pilot course
- ATLS (Advance Trauma and Life Support) Reverification Courses
- Laparoscopic Skills in Emergency Surgery, in partnership with ASGBI

ACCREDITATION ACTIVITY

The department progressed key objectives identified by the Accreditation Short Life Working Group. Quality standards were rationalised, aligned across the suite of six accreditation pathways and mapped to relevant national and international standards. New processes were developed for accrediting international training programmes (surgical and dental). The accreditation fee structure was reviewed across the College and its faculties and the department is due to accredit its first "industry-linked" education centre early 2021.

SKILLS CENTRE

The Skills Centre continued to deliver internal courses and support examinations, outreach and external events where restrictions allowed. This included 29 courses, 4 exams and 2 outreach events.

329



Courses & Events in 2020

39,996

Delegates in 2020

68



Venues

EXAMINATIONS

Despite a challenging 2020, the Examinations department continued to deliver surgical and dental examinations of the highest standards. In 2020, we assessed 4,474 candidates across the world in 186 diets in 68 venues across 34 different types of examinations. We were able to recommence our examinations programme in summer, and from September to November inclusive – and across surgical and dental exams – we examined 600 candidates face-to-face in the UK; 1,694 examined in written exams online globally; 314 in written paper exams and 67 candidates in online oral examinations.

Candidates examined	Dental	Surgical	Total
UK	749	1,195	1,944
International	568	1,962	2,530
Total	1,317	3,157	4,474

Diets delivered	Dental	Surgical	Total
UK	37	27	64
International	70	52	122
Total	107	79	186

Venues	Dental	Surgical	Total
UK	11	9	20
International	23	25	48
Total	34	34	68

Different Exam Types	Dental	Surgical	Total
	18	16	34



We achieved our aim of developing the capability to deliver all written exams online; from MRCS Part A delivered to 3,500 candidates globally concurrently, to a single candidate, sitting a dental therapist re-sit exam. We have succeeded in delivering every exam in the format demanded in 2020, despite a very short development period for some exams. 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 2021. Most importantly, this will allow us to plan the delivery of some key exams to our international candidates remotely until we can recommence our face-to-face examinations internationally.

There has been a phenomenal 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.

As a College with a well-earned reputation for the quality and integrity of its examination portfolio, we have ensured that every examination has met three key principles:

- That no candidate – past, present, or future – should be advantaged or disadvantaged as a result of a change in delivery or format
- That ‘the standard is the standard’; we owe it to our candidates, the profession, and patients that no exam could be dismissed as a ‘COVID qualification’.
- That patient safety is paramount: we cannot conceive of any candidate passing an exam which they ordinarily would not, potentially harming a patient in the future

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

2021 promises to be at least as exhilarating as 2020. Our principal focus is to continue to work with commitment and agility with commercial providers, partner colleges, board chairs and clinicians, in order to continue to give our candidates certainty that their exams will proceed – regardless of the prevailing COVID environment – and that every exam delivered will continue to be of the very highest standard expected of the College.

PSYCHOMETRICS

Examination results undergo psychometric analysis by the College’s team to monitor and uphold the quality and fairness of examinations. In 2020, 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), and for 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, which have all moved online while restrictions on large indoor gatherings are in place.

In 2020, the team generated approximately 100 reports, with approximately half preliminary reports used to flag questions and stations prior to result ratification, and approximately half full psychometric reports, which include all essential statistics and recommendations for small improvements and/or review of the questions.

4,474

Total candidates examined

186

Total diets delivered

34

Different Exam Types

JOINT COMMITTEE ON INTERCOLLEGIATE EXAMINATIONS (JCIE)

The JCIE is the committee responsible to the Joint Surgical Colleges' Meeting (JSCM) for the standards, policies, regulations and professional conduct of the Intercollegiate Speciality Board Examinations. It is housed and run operationally by the College.

SUCCESSSES

JCIE had a very productive year, with its many achievements including the completion of the migration of the ten Section 1 question banks from the CERTS database to the Exam Developer platform, and development of item analysis reporting.

JCIE also successfully delivered Section 1 Intercollegiate Specialty examinations in November 2020 at Pearson VUE test centres across the UK/Ireland. The JCIE worked closely with Pearson VUE to ensure that test centres remained open for testing candidates, even in areas with enhanced lockdown measures.

Throughout the pandemic, the JCIE had provided regular updates to Section 2 candidates and examiners on the planned restart of Section 2 examinations from 1 November 2020. The GMC approved a temporary change to the examination delivery method to remove the high dependency on volunteer patients in the light of ongoing COVID activity and public concern. The rescheduled examination timetable was concentrated over a seven-week period in November/December and these sittings were completely removed from clinical facilities; based in the Glasgow Crowne Plaza for seven examinations and RCSEd for two. The planning for this was approved by the Scottish Government at ministerial level. By 10 December 2020 JCIE had successfully delivered Section 2 to 475 candidates in 9 specialties including remotely via MS Teams to 34 Ireland based candidates and to 2 female candidates in the third trimester. Finally, equality & diversity reporting shows that the diversity of the Panels of Question Writers

and Examiners is slowly improving to reflect the candidate population, and regular reporting has indicated an increase in the number of female examiners - an average rise of 6% across the ten specialties from October 2015 to October 2020.

DEVELOPMENT AND CHALLENGES

The enforced postponement of Section 1 and Section 2 examinations from March 2020 due to COVID resulted in difficult discussions with the GMC, Scottish Government and Intercollegiate Board Chairs to find a way to deliver the Section 2 examinations face-to-face while restrictions were in place. The necessary removal of real patients under the temporary COVID-related method of delivery and replacement with clinical scenarios, permitted examinations to proceed with assessing candidates at the same standard and covering the same areas of the curriculum. Psychometric reporting shows that the clinical scenarios performed just as well as traditional patient-based interactions.

Additionally, the work of the MCQ and Oral Question Writing Groups had to move to a virtual platform from the summer. Initial concerns over perceived technical issues and possible reduced engagement were unfounded and meetings have been a success. The Section 1 Standard Setting days have also moved to a virtual platform and have been well attended.

LOOKING AHEAD

Following approval from the four Surgical Colleges for a Harmonisation of Eligibility Criteria to align the examination entry requirements for National Trainees and those not in training, the JCIE has now published the revised criteria on its website for those making an application to sit an examination taking place from 1 January 2023.

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.

JCIE, in conjunction with RCSI, will work on the development of an on-line Equality & Diversity module specific to examinations.

Finally, if the proposal for changes to the Section 2 examinations is approved by the GMC this will result in a considerable amount of work to revise marking structures, mark sheets and Guidance Notes.

12 (MCQ) 

Examinations delivered

1,023 

Candidates examined by computer-based testing

£565K

Examination income

14 

(Clinical/Oral) examinations delivered across the UK/Ireland

756 

Candidates examined

£1,022K

Examination income

JOINT SURGICAL COLLEGES FELLOWSHIP EXAMINATIONS (JSCFE)

The JSCFE is housed and run operationally by the College and is responsible to the JSCM. Through HSET, the College partners with the three other UK surgical Colleges to deliver intercollegiate fellowship examinations designed for international candidates to be taken outside the UK.

SUCCESSSES

Following approval from the JCSM and development by JSCFE, delivery of the first JSCFE in Otolaryngology Section 1 examination took place.

We have continued to develop an effective working relationship with the consultant body at both the National University of Malaysia (UKM and the University of Malaya Medical Centre (UMMC) in Kuala Lumpur.

Psychometric reporting is conducted after each Section 1 and Section 2 examination and analysis has shown internal reliability figures which are consistent with those expected in high stakes examinations.



DEVELOPMENT AND CHALLENGES

The enforced postponement of examinations from 16 March 2020 resulted in the transfer of almost 400 Section 1 candidates to examinations scheduled from September. This raised issues with capacity and two new additional examination papers were produced for Trauma & Orthopaedic Surgery and Urology to enable an additional day of testing for each.

Various overseas travel restrictions and test centre closures at short notice resulted in a large number of Section 1 withdrawals.

When Section 2 examinations were first postponed in March 2020 the JCIE planned to reschedule examinations commencing October 2020. This rescheduling was then delayed to until at least mid-late 2021 due to the uncertainties related to the pandemic and the JSCFE has reacted accordingly.

LOOKING AHEAD

JSCFE examination activity has been placed on hold until the autumn, when we assume the situation will then allow for consistent, safe examinations procedures.

Section 1 examinations from March to June 2021 have currently been postponed and are due to restart in September which will affect approximately 800 candidates.

There are 536 candidates currently eligible to sit Section 2. Provisional dates for rescheduled examinations in late 2021 and early 2022 have been identified and examiners are in place. The JCIE has communicated with candidates to identify early plans and will provide a further update in July.

7 (MCQ)



Examinations delivered

414



Candidates examined by computer-based testing

£215K

Examination income

2



(Clinical/Oral) examinations delivered in Kuala Lumpur, Malaysia

107



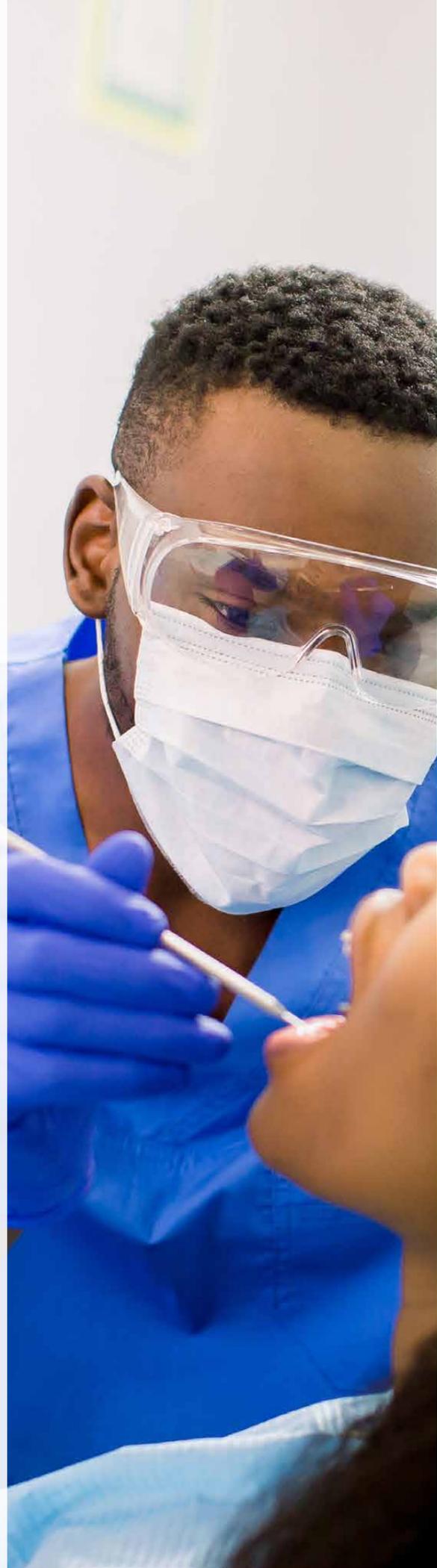
Candidates examined

£191K

Examination income

FACULTY OF DENTAL SURGERY (FDS)

The Faculty of Dental Surgery, like the rest of the College and dentistry the world over, has been affected by the pandemic. That aside, the Faculty has made great strides in continuing to support our current Members and encourage new interest in our work. Last year we published our Dental Strategy and this report will reference each of the major categories in that report.



GROW

The Faculty has worked hard to maintain its portfolio of assessments and this was a major focus of activity, beginning with a short life working group on the feasibility of running our examinations online without reducing the validity and security of the process. This showed it was possible to conduct examinations safely and maintain the quality of our assessments. This was not without difficulty as we decided that the online examinations should mirror the face to face offerings and after serious deliberations, the Dental Executive and Dental Council voted that this was to be a key area of focus for dental examinations in the future, even beyond current pandemic circumstances. The rationale for this was that patient safety would not in any way be compromised, and helps the College further drive sustainable practices through increasing the availability of remote examinations.

BUILD

Internationally we have made enormous strides with excellent and fruitful discussions on exciting new ventures with colleagues from Bahrain, India, Nepal and the Commonwealth Dental Association. The Faculty hopes by next year to have completed more formal links with these colleagues and together we can embrace educational and assessment goals that will equalise standards across the world and a qualification from RCSEd will be a quality marker of achievement wherever it is held.

A new system of course accreditation has been developed which is near completion and will give all colleagues a clear indication that a course or educational establishment has valuable educational content targeted at specific levels of learning and relevant to their stage of career. A career map has been created so potential Members can see how they can climb to the very top of their careers by joining the College. Maintaining membership after success in examinations is a continuous issue faced by our Council and we are working with external bodies to investigate the potential provision of new benefits for Members at all stages of their dental career.

DELIVER

The Faculty recognised that from the very beginning of this international crisis our current membership needs accurate and contemporaneous advice on how to manage their clinical practice. This was achieved through strategically targeted webinars which attracted high numbers of viewers from across the world, one surpassing 4,000 registrants. Our team of Dental Ambassadors have been very active which has encouraged involvement in their regions in promoting the College and its activities.

Expectations of Dental Council members were raised during this year and each has been tasked with specific roles within the Faculty. Whilst recognising that everyone has busy lives, their position on the Council is by democratic ballot and each Affiliate, Member and Fellow of the Faculty has rightfully an expectation of them to support and actively promote the betterment of the dental society.

Behind the scenes the Dental Council has been working with professional staff of the College to streamline several historical processes that have reached the end of their useful life and this should improve Faculty development and efficiency.

CONTRIBUTE

In conjunction with the College Communications department, the Faculty has worked to support patient safety through media activity, from national newspapers to broadcast outlets. Additionally, we have challenged the government and other stakeholders in the UK on topical issues relating to dentistry and have remained inclusive to the dental team including dental nurses, hygienists, therapists, technicians and dentists at all stages of their careers from undergraduate to retirement. To enhance our footprint and work with our dental family across the world, the Faculty has been granted permission to organise the inaugural RCSEd Dental Conference in September 2021, with much hard work in the background to make this event affordable, relevant for the full dental team and a statement of continued professional excellence.

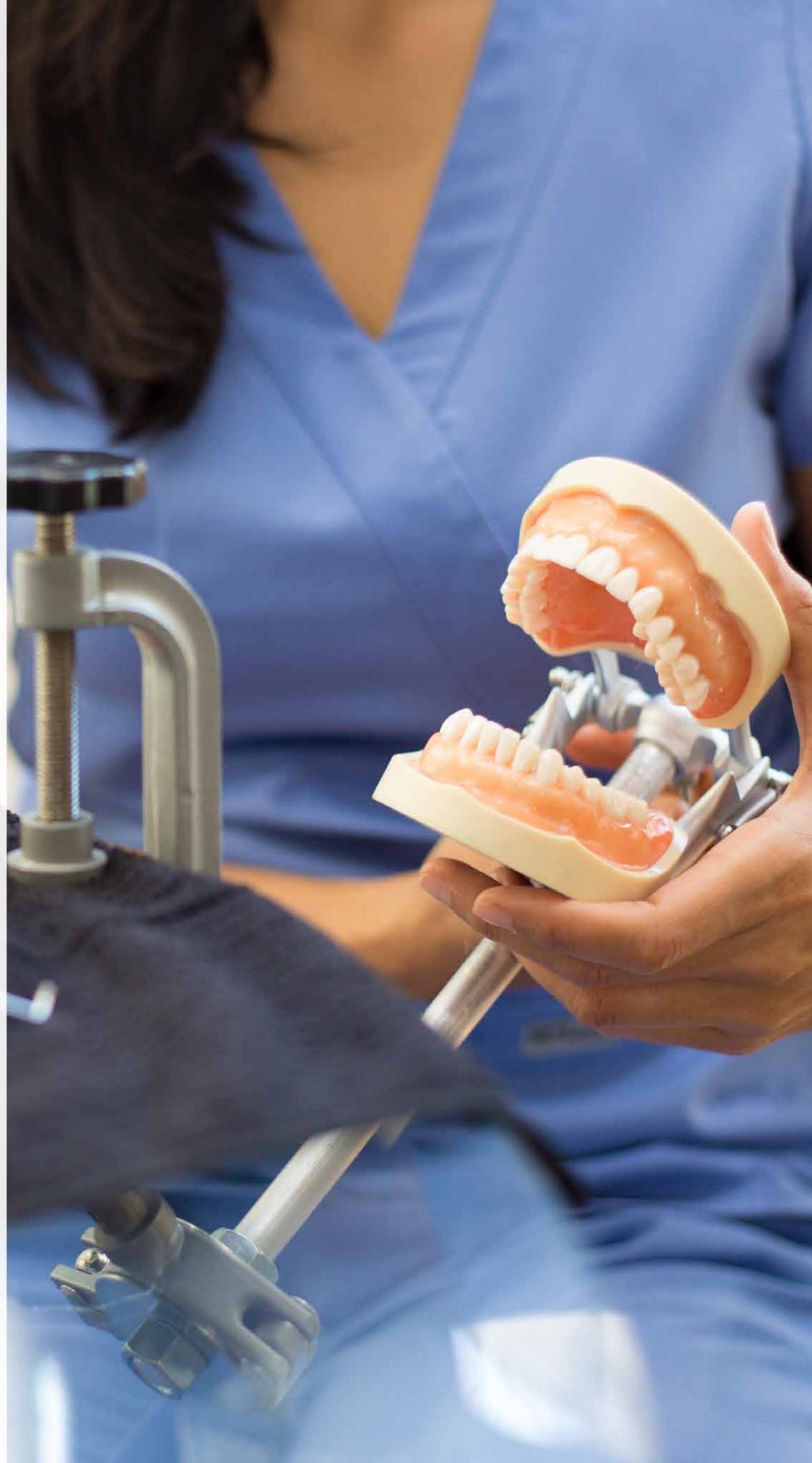
It is my hope that this report raises the spirits of the dental membership and that together we can make the next twelve months even more effective than the last.

Professor P Taylor

Dean of the Faculty of Dental Surgery

FACULTY OF DENTAL TRAINERS (FDT)

The challenges of COVID-19 have been and remain enormous. However, the Faculty adapted to the new circumstances quickly, learned to make the most of new technologies and continued to develop throughout 2020.



Members of the Faculty made their mark in 2020 with two Fellows being recognised in the 2020 Queen's Birthday Honours – Dr Derek John Maguire was awarded an OBE and Professor Simon Paul Wright received an MBE. The Faculty welcomed Fellows in Kuala Lumpur, Professor Chooi Gait Toh and Professor Allan Paul, as well as its first Fellow in India, Dr Prabhu Manickam Natarajan. Finally an FDT Associate, Laura Timm was the recipient of a grant from the Faculty of Dental Surgery.

The Faculty's membership continued to grow in 2020, increasing its total number of Associates, Members and Fellows to nearly 270. With nearly 30% of the membership based overseas across 24 countries worldwide, the Faculty is keen to foster international connections. The FDT Director travelled to Malaysia in March 2020 to promote the Faculty. Discussions continued with overseas organisations including the South East Asian Association of Dental Educators and it is hoped that more formal partnerships can be agreed in 2021. The FDT also collaborated with the Dental Faculty on preparing a dental programme for the RCSEd International Conference scheduled for 2022.

Progress was made in developing the governance framework of the Faculty. FDT Standing Orders were approved by HSET at its meeting in August 2020 to complement the FDT Constitution which was approved the preceding year.

Plans to pilot our taxonomy for dental non-technical skills (DENTS) in anticipation of developing and delivering courses had to be put on hold in 2020. However, work was undertaken on expanding the validity of this tool to other dental disciplines. Taxonomies for dental nurses to assess dentists (DNAT) and a tool intended primarily for assessing the non-technical skills of dental nurses were drafted and work on these is progressing.

Unfortunately, the Faculty's fourth Annual Meeting was a casualty of the COVID-19 pandemic and, like so many others, could not take place. The topic of the meeting was to be *Educating the dental team – can simulation really be the future?* focussing on haptics and simulation in dental training. The meeting will be rescheduled at a later date when gatherings are permitted.

In the absence of physical meetings, the Faculty was able to maintain its profile through publications, with several articles published in *Surgeons' News* and *Scottish Dental Magazine*.

Dr S Manton

Dental Director of the Faculty of Dental Trainers

FACULTY OF PRE HOSPITAL CARE (FPHC)

Like most organisations our Faculty has spent the past year making, changing and adapting plans to continue to deliver our core functions to our membership. We have made real efforts to support our membership during a time which has been difficult for many providers of pre-hospital care. Our mental health/wellbeing project has been in particularly sharp focus this year and the practical outputs and recommendation are currently being written. We hope that they will provide straightforward guidance in an important area which can be difficult for individuals and organisations to navigate. There are already signs that the peer support work that has been developed is useful within pre-hospital care and in other acute settings.



The pre-hospital examinations have been in high demand, but we have not managed to deliver a diet while the College has been closed. We have been particularly concerned about the pre-hospital emergency medicine trainees who need to take and pass the examinations to progress and complete their sub-speciality training. An expanded diet is planned for the summer and all options are being examined to achieve this.

The Faculty has continued to endorse many pre-hospital care courses in the UK. We have been approached by various international bodies to support or collaborate on projects related to pre-hospital care and are working on how we can deliver standardised support to meet requirements of very different EMS environments.

Despite the fact that our conference at the College earlier in the year was postponed we have progressed a number of educational initiatives. Our immediate care manual has been in high demand and we participated in the excellent College COVID webinar series. As a result of the excellent response, the Faculty will deliver five more webinars in 2021. New ways of working that we have been forced to adopt in our normal working environment seems to have made online education increasingly popular.

In January we signed our first MOU with a University to allow recognition of a Faculty Diploma towards degree credits. This agreement may be of considerable significance for non-medical members of the Faculty and we hope to develop this initiative to help link examinations and career development.

The Faculty has maintained its key functions and levels of membership over the last year but looks forward to emerging from the current crisis to once again move Faculty activities forward with enthusiasm.

Professor David Lockey

Chairman, Faculty of Pre-Hospital Care

FACULTY OF SPORT & EXERCISE MEDICINE (FSEM)

We have been exceptionally proud of the way our Members have risen to the challenge this year. Many have been working in unfamiliar frontline posts, or ensuring the safe continuation of elite sport, or volunteering in emergency rooms and as vaccinators. The Faculty has worked to support our members through the pandemic by ensuring access to up-to-date information and relevant services. We have also contributed to NHS COVID rehabilitation plans, and our Moving Medicine team has worked closely with Public Health England to produce resources for people recovering from COVID-19.

There has been life outside of COVID this year, and the business of the Faculty has continued unabated. We have been very grateful to the team at RCSEd, who have helped us continue to deliver vital education and training throughout the year. We continued to improve the services we offer by launching initiatives like our scheme for new SEM consultants, and our Moving Medicine team has produced a range of new resources on prescribing physical activity.

The Faculty has also been involved in work behind the scenes that we hope to unveil in the coming months. We are particularly looking forward to launching our new Diploma in Musculoskeletal Medicine later this year, as well as an expansion of our membership base. While COVID will certainly remain a major factor throughout 2021, we are optimistic that the year will also provide opportunities for our membership, and our specialty, to continue to go from strength to strength.

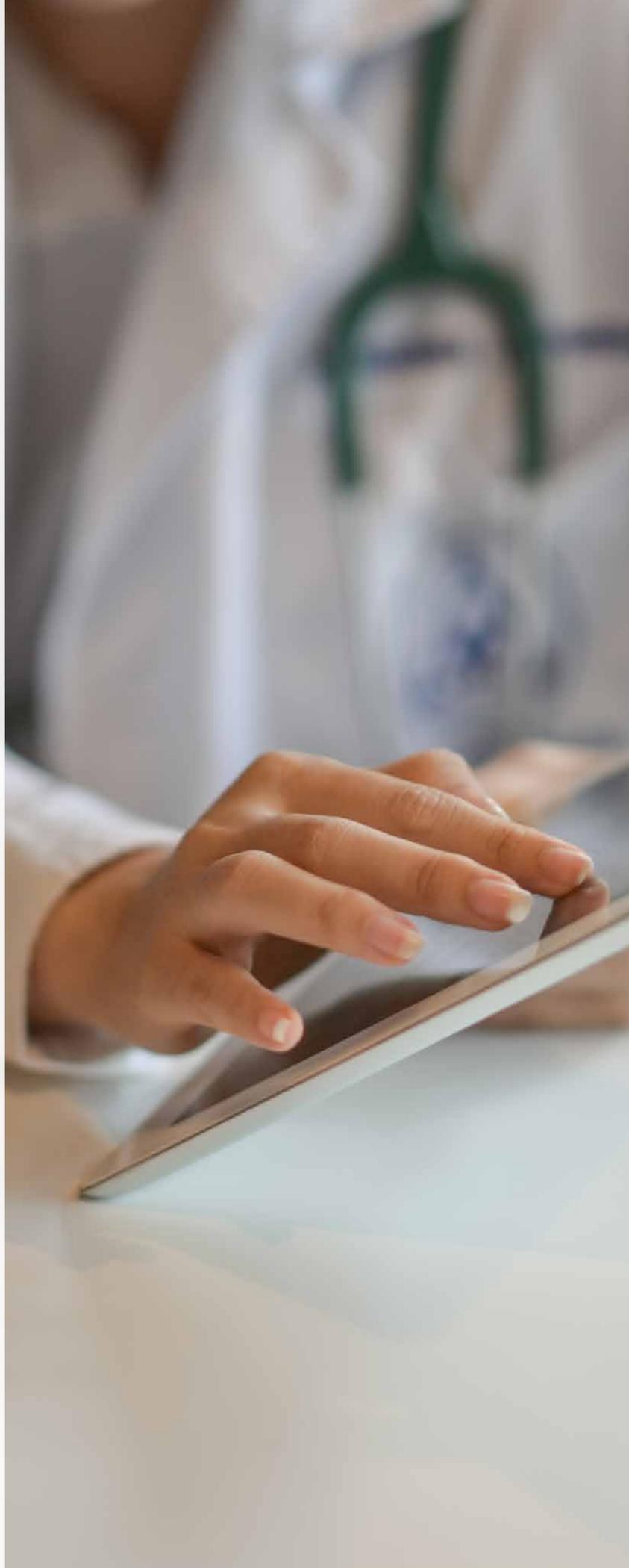
Dr John Etherington OBE

President of the Faculty of Sport and Exercise Medicine

FACULTY OF PERIOPERATIVE CARE (FPC)

Over the past 5 years there has been increasing recognition about the important part played by all members of the extended surgical team across all specialties. Particularly over the past year, the many benefits of having experienced practitioners such as Surgical Care Practitioners (SCP) and Advanced Clinical Practitioners (ACP) in the team has been recognised.

Redeployment to other areas such as critical care, running minor injuries clinics and being rostered into a surgical rota are a few examples of the adaptability of a practitioner who can work either to a medical or nursing model of care during a crisis such as the COVID-19 pandemic.



Prior to the suspension of face-to-face teaching and learning, courses such as PINTS, Leadership and the Skills courses were delivered by the Faculty at the start of the year with excellent feedback. Since the onset of COVID-19, however, the delivery of education has had to change. A series of webinars specifically for non-medically qualified practitioners on a variety of topics was developed and delivered online in 2020. The Faculty Conference, 'The Perioperative Practitioner: what are the future developments for the extended surgical team', was also held virtually in November 2020. Although this was a new venture, the feedback was excellent with over 90% reporting that the conference was either very or extremely interesting. Access to the full archive of webinars held by RCSEd is one of the many benefits of Faculty membership.

The Faculty continued its good relationship with the three universities running the MSc courses for SCPs – Plymouth, Edgehill and Anglia Ruskin. A partnership agreement allowed trainees in their first year to have free Affiliate membership of the Faculty with the associated benefits as outlined on our website, as well as in the updated version (2021) of the Faculty brochure.

In February 2020, we gave presentations about the Faculty to the Annual Conference of the Indian Association of Cardiothoracic Surgeons as well as conducting a survey of Indian Surgical Physician Assistants which indicated that 90% of Physician Assistants in India would be keen to join. An International arm of the Faculty will be explored further at the International Conference in Chennai in 2022.

Towards the end of 2020, a bi-collegiate RCSEng / RCSEd Project Board for the Extended Surgical Team was created and supported by the Presidents and Office Bearers of both Colleges with one of the ultimate goals being to achieve statutory regulation for SCPs. The project will involve:

- The development of an improved curriculum to support existing SCPs and the provision of a future route to facilitate direct entry.
- The development of a Managed Voluntary Register for SCPs.

The Faculty also continues to contribute to the work of the HEE Medical Associate Oversight Board (MAOB) on developing a career framework for MAPS which will allow practitioners such as SCPs to progress through to advanced level and ultimately a Lead or Consultant role.

It is important for membership of the Faculty that RCSEd, through the Faculty of Perioperative Care, recognise that all advanced practitioner groups in surgery, including Surgical First Assistants (SFA) are extremely important members of the modern surgical team. RCSEd are working closely with external organisations such as the other Surgical Colleges, HEIs running university programmes and HEE to not only provide educational and training support but also to develop national standards and career development.

Mr Charles Auld

Faculty of Perioperative Care Lead RCSEd

FACULTY OF SURGICAL TRAINERS (FST)

Delivering surgical education and training during the COVID-19 pandemic has been challenging. The Faculty of Surgical Trainers had to adapt like everyone else in 2020.



Despite the limitations on normal activities imposed by COVID-19, the Faculty managed to maintain a high level of output throughout the year. Our committee meetings were held online and remained productive. Twenty blog posts were published over the year on our Faculty website on topics as wide ranging as mentorship, listening and reflections on the impact of the pandemic on surgical training and trainees. The Faculty was also pleased to publish regular articles in Surgeons' News, and a series of webinars for surgical trainers began with a guide to the feedback tools available on the ISCP website. We also initiated a podcast series which will run throughout 2021.

In July we were pleased to announce that the FST/ ASME Educational Research Grant had been awarded jointly to Professor Karin Baatjes and Ms Aimee Charnell. Karin will use her grant to evaluate the use of videos in oral assessments and Aimee's project will focus on surgical trainees' experience of learning in outpatient clinics. We look forward to them presenting their findings at a future FST conference.

Both our AGM and conference were held virtually in October 2020. The theme of our conference was listening and communication within the surgical team. Our discussions on leadership, respect, trust, accountability and situational awareness were warmly received by over 400 participants. With speakers joining us live from USA, South Africa, the Middle East and the UK, with an audience drawn from over 65 countries, our interactive conference was a truly global event.

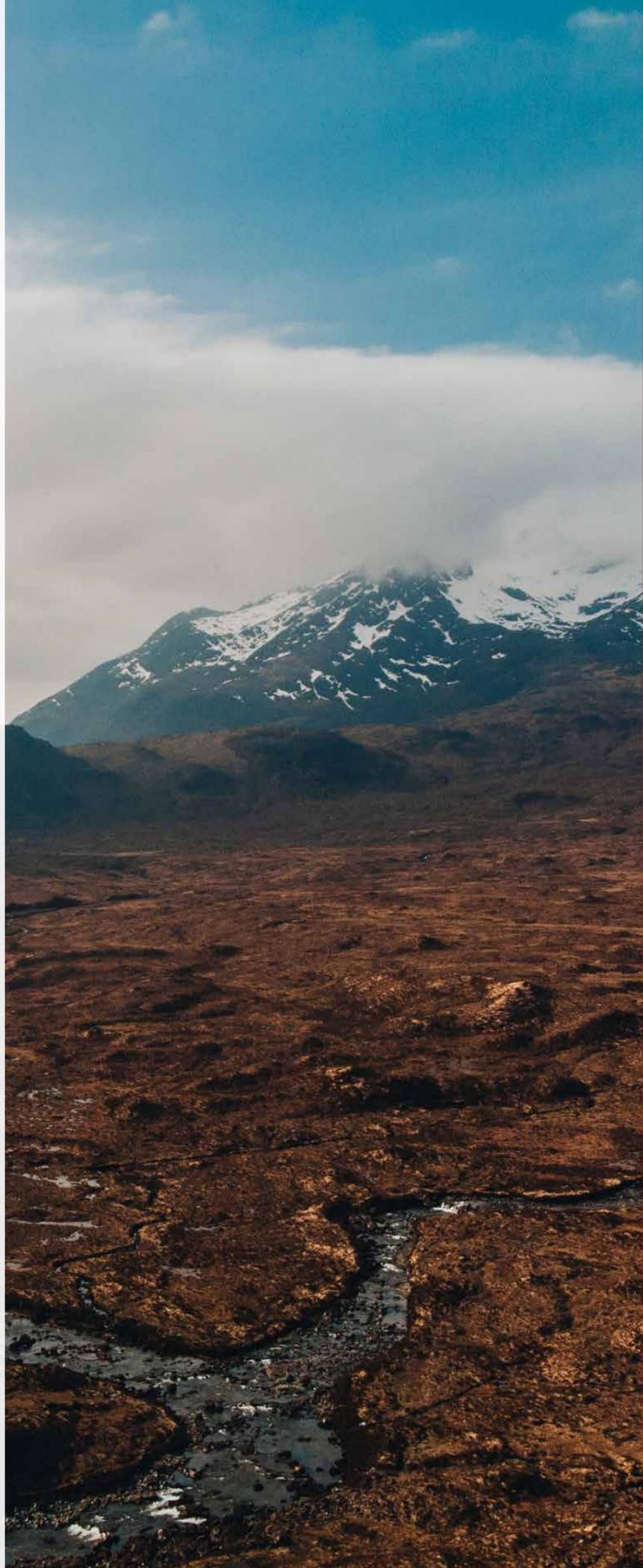
Towards the end of the year, the Faculty's Executive Committee underwent a strategic review to refocus. We have affirmed our mission and vision. We will build on this new strategy to develop a framework of short and long-term aims and objectives built around the three pillars of Community, Development and Influence. We look forward to achieving our goals in 2021.

Mr David O'Regan

Director of the Faculty of Surgical Trainers

FACULTY OF REMOTE, RURAL AND HUMANITARIAN HEALTHCARE (FRRHH)

The College formally established a Faculty of Remote and Rural Healthcare in November 2018, in response to the need identified within both industry and the public health arena to define, review and set standards of competence for organisations as well as medical and non-medical personnel delivering healthcare in remote and rural environments.



A significant development during 2020 came from the realisation that the critical challenges of remote and rural healthcare were closely aligned to those in the humanitarian healthcare arena. The College had considered for some time the potential to establish a separate Faculty of Humanitarian Medicine. Given the close alignment of needs and challenges, the College formally approved the bringing together of both areas of activity during 2020 to create the newly integrated Faculty of Remote, Rural and Humanitarian Healthcare.

Following a period of development in 2019, the Faculty's key focus during 2020 was the development and creation of a Capabilities Framework which will form the basis of its professional, educational and assessment offering to its members in the future. During 2020, the Faculty partnered with Skills for Health to support the delivery of this framework and with Robert Gordon University to provide its academic underpinning. This significant project will come to fruition during 2021.

Notwithstanding this significant undertaking, the Faculty was incredibly busy during 2020. Some of the key developments during this period were:

- The design and creation of an online Introduction to Humanitarian Healthcare course. Working with our partner organisation, UK-Med, we undertook a huge amount of work to create this free course for our members who may be interested in developing their career in humanitarian healthcare. This key resource was successfully launched April 2021.
- The development of a FRRHH Accreditation Process, providing the capacity for the Faculty, in partnership with the College's Education Team, to review, accredit and provide a badge of quality for key external training resources relevant to remote, rural and humanitarian healthcare. We anticipate that this offering will be available to external partners and other organisations during 2021.
- Partnering with the Viking Surgeons' Association on a Rural Surgery Webinar Series throughout 2020, focusing on a range of relevant topics within rural surgery.
- Increased engagement with our growing membership base and a range of key partners to increase the profile of the Faculty.

The impact of COVID-19 on the Faculty's development plans was significant. Nonetheless, this was mitigated as far as possible by ensuring the Faculty's digital footprint was increased through social media posting and engagement as well supporting online meetings, events and conferences where possible.

Dr C R Moen

Chair of the Faculty of Remote, Rural and Humanitarian Healthcare

HERITAGE

2020 was an unusual year and heritage at the College was affected in the same way as almost every other walk of life. The museum closed in March 2020 but reopened in July and from then until December was open for visitors. Numbers were not comparable to previous years as the city of Edinburgh went through various stages of lockdown, nevertheless a continual flow of visitors kept the museum open. The hiatus did give the team the opportunity to do a deep clean of the nearly 2,000 specimens on display and an inventory and check of the entire museum display, something that would be extremely difficult and time consuming during a normal season. Considering that half of the staff have been on furlough or flexible furlough for much of the time during 2020, we have achieved a significant amount of work.

In order to offset these seismic changes, we decided to focus our energy on digital output and on developing two projects for delivery in 2021. We maximised the specialist knowledge of our team members to produce a series of short video object descriptions called 'Tales from Surgeons' Hall' which was extremely popular on social media. To support our online community, we have provided courses; 'Immortal Remains' produced by our Human Remains conservator, was a well-received series supported by paying attendees. In addition to these courses, we have provided digital workshops for children, archive blogs and weekly quizzes for all online interested parties.

The Library and Archive have continued to provide a vital clinical support service for Members and Fellows and enquiries have approximately trebled since lockdown. We have found that the public has had more time at home to study and research and so historical enquiries in the museum collection and archive areas have increased greatly. The Library and museum continue to receive donations, we had a significant acquisition from

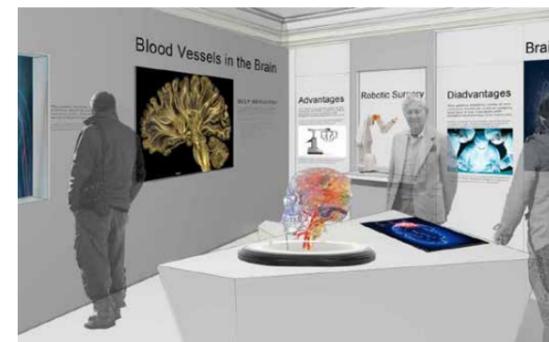
the family of the late Iain MacLaren FRCSEd, who donated a large collection of his lecture notebooks, operation case books, professional correspondence and photographs.

The College Archivist has continued to expand our digitised collections, and additions to the 'Digital Collections' website in the last year have included:

- The wartime letters of Elsie Inglis LRCSEd, dated 1915-1917. Donated by Elsie's family and relate to her work at the Scottish Women's Hospital units she headed in Serbia and Odessa, Russia and reveal much about the patients, medical work and hospital facilities available to the SWH units;
- The Anatomist's Account Notebook of Robert Twentyman Lightfoot LRCSEd dated 1833-1835. Lightfoot was anatomy demonstrator for Robert Knox;
- Additional photographs added to the Craighleith Military Hospital collection, 1917;
- The Illustrated manuscript lecture notebook of Patrick Heron Watson, 1850. From the lectures of John Marshall, author of Anatomy for Artists
- The digitised College Minute Books are currently being uploaded to the website. The Minutes span nearly 500 years and those being uploaded will cover the dates 1581 to the early 1900s.

The department has also continued work on two significant projects that will enhance College facilities and displays. The first was the Main Entrance upgrade, which was an improvement in the Playfair building internal entrance. This included new toilets and catering facilities in the south wing and improved display and cloakroom facilities. The work was designed by 442 Design limited and the heritage department to be in keeping with the aesthetics of the original Playfair building and was completed in May 2021.

Our second project is the Body Voyager Galleries in the museum. The development of narrative, interactives and audio-visual systems has continued throughout the year and is now complete. We have appointed Heritage Interactive Ltd to design and install all software systems and Elmwood contracts will be delivering the infrastructure. Throughout the year we have developed our relationship with various robotics manufacturers such as Intuitive Inc., who produce the Da Vinci robotic system. We have received delivery of the trainer for this system which will form part of gallery displays. Construction work has already begun and the project is expected to be completed by September 2021. Notwithstanding all the issues occurring this year, heritage is alive and well at the College and thanks to the efforts of the team we have been able to adapt and develop our collections and displays for a wider audience in 2021-2022.



59,000

Views of the *Tales from Surgeons' Hall* series

21,000

Blog views

771



Tickets sold for Surgeons' Hall Museums walking tours

2,267

Tickets sold for Museum online events programme

DEVELOPMENT

The Development and Partnerships Office, like so many, has faced considerable challenges. The decline in activity within the College has had a particular impact on our corporate income. Nevertheless, we have secured in excess of £500,000 over the year with legacies and research income performing particularly strongly.

New collaborations with Trusts and a leading UK medical research charity have allowed us to create new research Fellowships across a range of areas ranging from paediatric dentistry to orthopaedic surgery. Our partnership with Bowel Cancer UK has broken the halfway mark in fundraising with over £225,000 raised to date. In addition to this milestone, we launched our SCONE ophthalmology research project which the public will be hearing more about in 2021. This project has the potential to have a lasting impact on the millions with macular degenerative disease.

The Body Voyager Galleries Project has now reached £186,000 in donations. While the works for the project have been delayed later into 2021, funders have been patient and supportive at this difficult time.

One of the most challenging areas to be impacted by the pandemic has been our international donor programme. The inability to travel and engage has frustrated efforts to build on the successes of 2019. However, we are optimistic that 2021 will allow us to engage, travel and build the enduring relationships that make our College the foremost international surgical College in the world.

In recognition of the growing importance of our international membership and community, the Development and Partnerships team will be bringing a dedicated international office to the team in 2021. This will centralise and better coordinate our international activity and allow us to work with more partners over time.

£747,357

Total funding 2018 - 2020

£117,500

In Fellowship Awards 2018 - 2020

£186,000

Body Voyager Donations

£225,000

Raised for Bowel Cancer UK

POLICY

The pandemic was predictably the main area of focus of our policy and public affairs work during 2020, with a range of activities enacted to ensure that policy makers were aware of the views of the College and our Members and Fellows in important decisions made throughout the year.

Our main task throughout 2020 was to monitor the impact of COVID on patient care and support our Members and Fellows through this difficult period. A number of critical themes emerged such as PPE, suspension of elective surgery, the worsening of workforce wellbeing morale, disruption to training, the disproportionate impact on BAME healthcare professionals and how surgical and dental services could continue to provide safe services throughout the different stages of the pandemic.

Based on this we have conducted briefings with Government and opposition ministers, the Leader of the Opposition, health spokespeople for the smaller parties and with individual Parliamentarians all of whom were involved in shaping the COVID response across all four nations. We also used our Parliamentary contacts to submit questions asking government to clarify ad hoc areas of concern and submitted evidence to Parliamentary inquiries and Government consultation.

We also worked in collaboration with a number of partner organisations. For instance, the College is a founding member of the Inequalities in Health Alliance, a coalition of organisations with an interest in improving the health of the UK who have come together to campaign for a cross-government strategy to reduce health inequalities. Similarly, we conducted joint surveys with the Doctors Association UK and worked with the BMA to gather perspectives from frontline health workers and lobbying accordingly. The GMC's annual National Training Survey showed COVID had significantly disrupted surgical training

and so heightened some long-standing areas of concern. We have campaigned hard to ensure that trainee's issues are understood by policy makers, particularly as planning starts on addressing the growing backlog of cancelled electives and waiting lists. Joint campaigning with other medical organisations in the early stages of the pandemic also resulted in NHS staff being prioritised for antigen tests.

Given both the important contribution that international doctors make to the NHS and the disproportionate number of mortalities amongst BAME healthcare professionals we produced an International Doctors' Manifesto that set out a number of policy requests. Lobbying based on this resulted in the Home Office granting visa extensions to those doctors working in the NHS on the Medical Training Initiative Scheme in order to allow them to complete their training. It also contributed to the government's decision to offer indefinite leave to remain to non-British nationals who have lost loved ones in the NHS to COVID.

Beyond Parliament we worked closely with NHS bodies to ensure the College was represented in discussions around surgical, dental and wider NHS service issues, such as with the Chief Medical Officers in each nation. This has further helped raise the College profile and will be vital in influencing how local NHS bodies tackle the elective backlog.

We will continue to ensure that the College's voice is heard during 2021 and that we build further links with key influencers and policy makers. We are particularly looking forward to continuing work to promote equalities and diversity within the surgical professions as well as the variety of workplace and workforce issues that impact our membership.

PROPERTIES

COVID-19 has brought challenges to the property team from the very beginning of the pandemic and our focus was ensuring the health and welfare of all staff and visitors. As the number of COVID cases increased and the country was put into lockdown, most property staff were placed on the government furlough scheme. Despite this, we still had an obligation to maintain our buildings, including continuing to carry out the legislative checks with a heavily reduced staff. During this time College officers ensured that all visitors who were required to visit the College, made an appointment and followed strict social distancing guidelines when on campus.

Following lesser restrictions over the summer and autumn period, several exams and courses were run, as well as the temporary re-opening of the museum, which required additional cleaning for our housekeeping staff.

As well as routine maintenance and general renovation, we have supported the refurbishment of the Playfair ladies and gents' facilities and the renewal of the Anteroom, adjacent to Playfair Hall, which is due for completion in early 2021.

Work was required for ageing areas of the College, including several roof repairs and later in 2021 we plan to proceed with the restoration of windows in Hill Square property, which had been delayed due to the changing environment.

The team has continued to upgrade our rented apartments to ensure that we maximise the revenue on these assets, and the Property department are ready to welcome staff, members and visitors back to the college once restrictions have eased.

STAFF

After a tremendously challenging year full of uncertainties, we thank our colleagues for pulling together through some of the most tumultuous times the College has ever worked through. Ongoing dedication, adaptability and camaraderie from our approx. 200 employees and 30 casual staff supported the College to weather the pandemic as best it could, in merit worthy style. In order to get to where we are now, a somewhat more stable and certain position than this time last year, our conscientious colleagues quickly embraced and got to grips with altered, more remote means of working; to date the vast majority of our staff have been working remotely from home since late March 2020. The incorporation and wider adoption of flexible working practices and innovations by our colleagues helped to position the College, uphold continuous support and delivery of a high standard of service to its key stakeholders. We are proud to be in the position we now find ourselves in, though, we make no mistake that the mid-term future will undoubtedly present its own new set of challenges which we shall meet head on.

Looking back at 2020, the HR team worked hard to support and reassure colleagues throughout the pandemic with a great array of HR related queries and concerns they had. The team also helped to co-ordinate and facilitate the government's Coronavirus Job Retention Scheme by placing 116 of the College's staff on furlough leave; on occasions approximately half of RCSEd staff were on furlough leave at the same time. On top of this, HR also facilitated 22 recruitment campaigns and welcomed 18 new employees into the College. The team was also able to replace the College's previous HR and Payroll system working with an internal project team to do so; this allowed the department to scope out and bring in a much more effective, simple to use system which the team was pleased after almost a year of work, to roll this out to all staff in February 2021. The department express their sincerest gratitude to all colleagues who supported the HR team and wider College throughout 2020.

INTERNATIONAL ACTIVITIES

The College delivers a wide range of international activities, events, courses and examination opportunities to its Fellows, Members and Affiliates. We enjoy welcoming visitors from all over the globe and we are looking forward to recommencing these activities when the pandemic allows.

The College's International Surgical Adviser (ISA) and Dental Ambassador (IDA) networks provide locally focused support in countries and regions throughout the world. This work is supported by our dedicated staff in Edinburgh and in our international office in Kuala Lumpur. We offer opportunities for surgical trainees to come to the UK for part of their training, delivered by the International Postgraduate Deanery based in our Birmingham regional centre.

International activities have been hampered by the pandemic in 2020; travel bans and restrictions on the delivery of events have considerably limited the delivery of face-to-face examinations and courses, however, our international staff have been supporting our partners in Singapore and Hong Kong to deliver local examinations. Engagement with our membership was maintained through online events such as webinars focusing on the regional and national contexts throughout the pandemic. We also ran our very first online AGM, facilitating our international Fellows and Members' attendance to such an important College event for the first in our history.

Despite the pandemic-related difficulties, the College's focus on its international membership remains strong. Teams across the College are working to reschedule events cancelled in 2020 such as examinations, courses, and International Diploma Ceremonies. Plans have started to deliver an inaugural RCSEd International Conference in Chennai (India) in October 2022; this event will showcase the College, its activities and its seven faculties, and will bring together speakers from all the surgical specialties to discuss the impact of Covid on the profession - as well as the innovations that arose from it.

A new International Engagement team has also been established, which will bring together existing College staff and resources. The department will be responsible for the delivery of the International Strategy and for engaging with our partners and Members worldwide.

INTERNATIONAL DENTAL AMBASSADORS & SURGICAL ADVISERS NETWORK

In September of 2020, the International team finalised the recruitment of a new and enthusiastic team of ISAs and surgical tutors spread across the globe, from Australia to New Jersey. These new ISAs are already active at a local and regional level and promoting the College while engaging with local surgeons and trainees.

The IDA network goes from strength to strength, recently hosting the second of its annual Dental Ambassador conferences in October 2020. This was a digital event to fit within pandemic circumstances, but the hope is to again hold an in-person conference by October 2021. The event was a valuable opportunity to highlight the activities of our Ambassadors who are still hard at work promoting the College. This year has allowed further synergies and connections to develop between the UK and international Ambassadors, making them a truly global team.

RCSEd INTERNATIONAL OFFICE

Just like the wider College, our International Office in Kuala Lumpur has seen its activity slow down for most of 2020. Strict restrictions in Malaysia led to the office being closed for part of the year, with staff continuing to work from home throughout the period. Most events and activities - including our first ever Diploma Ceremony in Kuala Lumpur, and the second Tuanku Muhriz Fellowship - have been postponed to 2021 or 2022. The lifting of restrictions in 2021 will allow most of the activity to resume, and the College is looking forward to developing the role of its international office in the ASEAN region.

BSS CAMBODIA

A special project for our international staff during 2019 was to support the College's inaugural Basic Surgical Skills Course in Cambodia. This project was funded by donations and grants from charitable sources and was delivered in collaboration with colleagues at the University of Health Sciences in Phomh Penh. Credentialed by the College, the not-for-profit course offered surgical trainees from Cambodia the opportunity

to enhance their clinical skills through an internationally recognised course. The course was due to run a second time in 2020, however this has been temporarily postponed due to the pandemic. We will work together with the University of Health Sciences and local surgical trainers to organise a new delivery date as the situation improves in 2021.

INTERNATIONAL POSTGRADUATE DEANERY

Following the launch of the International Postgraduate Deanery in April 2019, the IPD had a successful year in 2020 despite obvious challenges. The coronavirus pandemic hit the UK less than a full year after the Deanery's launch, impacting international travel as well as the availability of training within the NHS. Despite this, the Deanery exceeded applications compared to the previous year by 20%.

The International Postgraduate Deanery provides an industry-leading programme of activity including comprehensive pastoral support, a 3-day induction at the Birmingham Regional Centre, which has since been moved online, and upon successful completion of training an invitation to the RCSEd Diploma Day and use of the MIPDEd post nominal.

We expect the next year to bring increased challenges as NHS Trusts respond to a lack of training opportunities by consolidating the number of training posts made available to IMGs. The IPD team will continue to work proactively to address these challenges by developing the programme, advocating for our trainees, and supporting the NHS trainers we work with.

SURGEONS QUARTER

Surgeons Quarter recorded the most successful year in its history at the end of 2019, conversely 2020 will be noted as one of the worst due to the COVID-19 pandemic. The organisation has been hugely impacted by the pandemic with significant periods of closure for all outlets, massive reduction in guest numbers, cancellation or postponement of all national or international events and a team regrouping after a redundancy process which reduced staff numbers by a third.



Nevertheless, it is pleasing to report that during a highly challenging period the team has recorded a number of notable achievements:

- During the early phase of pandemic from March to May 2020, Ten Hill Place successfully accommodated NHS staff, key medical professionals and clinical workers, providing over 2,100 room nights as well as serving over 1,500 complimentary evening meals. The opening of the hotel to provide those in the medical sector with a safe, controlled environment resulted in very humbling feedback from these guests, reflecting the fantastic work carried out by the team to provide this service.
- Following the lifting of the first lockdown restrictions, Ten Hill Place remained closed to allow for the successful refurbishment of 61 of its original bedrooms and creation of the hotel's new 'Garage Gym'.
- The hotel reopened to the public in July 2020. At the time of reopening it was anticipated that occupancy rates for August & September would be around 40% until such time as customer confidence had returned. However, both August and September surpassed initial expectations. The team's focus on offers – such as those with staff, friends and family, Fellows and operators – together with a review of all available marketing campaigns capable of supporting hotel bookings successfully increased volumes and resulted in Ten Hill Place out-performing the market in terms of occupancy share. The hotel recorded 52.7% occupancy in August and 67.5% in September.
- In October the Scottish Government implemented tighter restrictions on the hospitality sector which resulted in cancellations vastly exceeding the numbers of new bookings and put the hotel into a position of negative pace. Scott Mitchell, Commercial Director, contacted all MSP's to express concerns over the restrictions and the impact these had on the industry, as well as portraying the lengths that most hospitality businesses had gone to in order to provide a safe and comfortable environment for safe social drinks and dining. The letter was read in parliament by Monica Lennon, the Scottish Labour spokesperson for Health and Social Care and received support from the industry and many online platforms.
- In spite of challenges, Surgeons Quarter continued to engage with city tourism organisations by participating in a number of working groups in order to promote its business not only for the short term but also to shape and drive future business for Edinburgh and Surgeons Quarter once a COVID-19 recovery begins.

The well-being and safety of staff has been of paramount importance throughout 2020. During the period of closure, the Coronavirus Job retention scheme was utilised as much as possible with staff being rotated in and out of furlough whenever relaxation in restrictions allowed. Staff in the workplace received onsite training relating to the measures which were required to be implemented in order to combat COVID-19. In addition to onsite training, online courses for completion by all Surgeons Quarter staff were also introduced. Regular staff zoom calls were organised to update staff on ever changing business plans, budgets and staffing schedules and to allow for staff interaction. Importantly and in order to ascertain employee health, wellbeing and to address any of their concerns, staff received regular individual 'check-in' calls from the Senior Management Team.

December as the final month of the year was extremely quiet primarily due to continued restrictions placed on hospitality and travel by both the UK and Scottish governments. The hotel closed on the 21st December 2020 to keep costs to a minimum and to allow all staff to utilise holiday entitlements and enjoy a much needed period of rest and recuperation.

The hard work and commitment shown by the team during the most demanding of years allows us to look forward with cautious optimism to an ever improving situation during 2021. 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.

STRUCTURE & GOVERNANCE

Trustees

The governing body of the College is the Council. It comprises 21 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

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.

- Development and Partnerships
- Finance and Infrastructure
- Faculties and Governance
- Heritage
- Human Resources
- Membership, Marketing and Communications
- Professional Activities
- Birmingham Centre

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 2021. 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

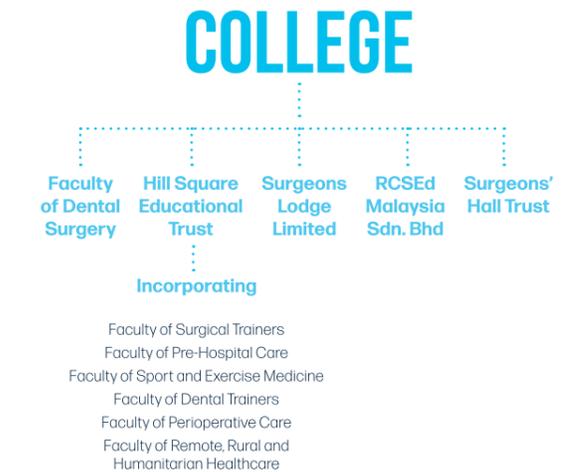
risk register, which is reviewed regularly by Office Bearers, the Senior Management Team, the Audit Committee and Council and updated/amended appropriately for sign-off by Council.

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 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 2020 are £40,761,000 (2019: £41,142,000) and comprise £25,738,000 of unrestricted funds, £11,399,000 of restricted funds and £3,624,000 of endowment funds.

The income and expenditure account aggregate deficit of £381,000 (2019: surplus £1,953,000), as shown on the consolidated statement of financial activities, consists of a deficit of £210,000 (2019: surplus £1,366,000) on unrestricted funds (normal activities), a deficit of £188,000 on restricted funds (2019: surplus £184,000) and a surplus of £17,000 (2019 surplus: £403,000) on endowment funds.

Overall group income generated for the year was £15,036,000 (2019: £21,983,000) with £11,937,000 (2019: £13,724,000) 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 decreased year-on-year due to the effect of COVID-19 restrictions and the 2020 figure for unrestricted donations and legacies includes £233,000 of nonrecurring items (2019: £503,000).

Total group resources expended for the year were £15,499,000 (2019: £20,432,000). This decrease in costs relates to the reduction in activities due to COVID-19 and measures implemented throughout the group to minimise costs during the periods of restricted activity.

Charity

The charity closing reserves at 31 December 2020 are £46,030,000 (2019: £47,168,000) and comprise £31,349,000 of unrestricted funds, £11,057,000 of restricted funds and £3,624,000 of endowment funds.

The annual income of the charity decreased from £9,651,000, in the year ended 31 December 2019, to £8,948,000 in the current year. This decrease arises from a drop in investment income of £259,000 plus lower restricted income donations: down from £607,000 in 2019 to £263,000 in 2020.

Due to the COVID-19 restrictions on the hospitality sector for much of the year, there was no gift-aid donation from the wholly owned trading subsidiary, Surgeons Lodge limited (2019: £nil).

The annual expenditure of the charity decreased from £8,490,000, in the year ended 31 December 2019, to £8,168,000 in the current year with the decrease primarily attributable to reduced 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 £17,348,000 (2019: £18,589,000) and as activity recommences and COVID-19 restrictions ease 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 £25,738,000 (2019: £25,948,000) 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 has meant that charity reserves reduced as a direct result of lowered income streams and this continues to have an impact on the first half of 2021.

In 2020, 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; and
- for the making of loans, with or without security.

2.1. Investment in subsidiary company

The College has invested in Surgeons Lodge Limited (SLL), (refer to note 15), a trading subsidiary operating as a hotel and conferencing facility.

FINANCIAL REVIEW

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 Lodge Limited (SLL), 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 (note15), which are managed on the College's behalf by Brooks Macdonald Asset Managers. 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.

Despite some significant fluctuations in listed investments in the year the market value of the portfolio has recovered with a net movement in the year of only £4,000.

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

As a membership organisation, a key risk for the College is the potential for a significant reduction in membership numbers and the associated impact on subscription fees. A number of actions have been taken to mitigate against this risk including, inter alia: an empathetic and moderate approach to communications around membership subscription renewal; supporting the membership during COVID through informative and regular communications, ongoing development of and continued investment in the package of membership benefits offered by the College; increasing activity to encourage new members to join the College during their early years to increase our base audience, and maintaining subscription rates at competitive levels. The College has also taken forward activity through the Marketing Project Board and Short Life Working Group on the College Voice to raise the College's visibility, relevance and influence with current and prospective membership.

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 introduction 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 Lodge Limited (SLL) under the supervision of the SLL 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. Also, during 2020 the College completed the installation of a fire suppression system into the extended hotel and SLL upgraded and modernised all of its original bedroom stock. There has also been a significant investment by the College in the assets used by SLL, 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 has been 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. Any face to face examinations or courses are being delivered where possible with social distancing requirements. Contingency planning is ongoing to identify whether some of these exams could be delivered remotely via online platforms. It is not expected that the charity will deliver any overseas face to face examinations until late 2021 at the earliest.

The current programme of webinars is being extended and plans are in place to take other courses and exams online where possible.

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 to medium 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 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.

The 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

2nd July 2021

Mr 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 2020 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 2020 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

2nd July 2021

FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total 12 months to 31 December 2020	Total 12 months to 31 December 2019
Note	£'000	£'000	£'000	£'000	£'000	
Income from:						
	Donations, grants and legacies	1,145	449	-	1,594	1,196
	Charitable activities	11,700	237	-	11,937	13,724
	Other trading activities	1,142	-	-	1,142	6,682
	Investments	261	102	-	363	381
	Total income	14,248	788	-	15,036	21,983
Expenditure on:						
<i>Raising funds</i>						
	Cost of generating donations and legacies	137	-	-	137	143
	Cost of trading activities	2,890	-	-	2,890	5,385
	Investment management costs	-	17	-	17	16
	<i>Charitable activities</i>	11,496	959	-	12,455	14,888
	Total expenditure	14,523	976	-	15,499	20,432
	Net income before gains or losses on investments	(275)	(188)	-	(463)	1,551
	Unrealised gain on investments	65	-	80	145	401
	Realised (loss)/gain on investments	-	-	(63)	(63)	1
	Net income and net movement in funds	(210)	(188)	17	(381)	1,953
Reconciliation of funds:						
	Fund balances brought forward as at 1 January 2020	25,948	11,587	3,607	41,142	39,189
	Fund balances carried forward as at 31st December 2020	25,738	11,399	3,624	40,761	41,142

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 2020

	Unrestricted Funds December	Restricted Funds December	Endowment Funds December	Total 12 months to 31 December 2020	Total 12 months to 31 December 2019	
Note	£'000	£'000	£'000	£'000	£'000	
Income from:						
Donations, grants and legacies	474	263	-	737	1,151	
Charitable activities	6,919	-	-	6,919	6,949	
Other trading activities	-	-	-	-	-	
Investments	1,190	102	-	1,292	1,551	
Total income	3	8,583	365	-	8,948	9,651
Expenditure on:						
<i>Raising funds</i>						
Cost of generating donations and legacies	137	-	-	137	143	
Cost of trading activities	119	-	-	119	133	
Investment management costs	-	17	-	17	16	
<i>Charitable activities</i>	7,250	645	-	7,895	8,198	
Total expenditure	4	7,506	662	-	8,168	8,490
Net income before gains or losses on investments		1,077	(297)	-	780	1,161
Unrealised (loss)/gain on investments	15	(1,935)	-	80	(1,855)	401
Realised (loss)/gain on investments		-	-	(63)	(63)	1
Net income and net movement in funds		(858)	(297)	17	(1,138)	1,563
Reconciliation of funds:						
Fund balances brought forward as at 1 January 2020	22	32,207	11,354	3,607	47,168	45,605
Fund balances carried forward as at 31 December 2020	22	31,349	11,057	3,624	46,030	47,168

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 2020

	Group 31 December 2020	Group 31 December 2019	Charity 31 December 2020	Charity 31 December 2019
Note	£'000	£'000	£'000	£'000
Fixed assets				
Intangible fixed assets	12	25	75	25
Tangible fixed assets	13	34,201	32,516	15,910
Heritage assets	14	3,885	3,885	3,885
Investments	15	8,085	8,027	32,241
		46,196	44,503	52,061
Current assets				
Stocks	16	99	126	10
Debtors	17	3,729	3,293	3,465
Cash at bank and in hand	18	7,622	9,533	4,915
		11,450	12,952	8,390
Creditors: amounts falling due within one year	19	5,800	6,784	4,836
Net current assets/(liabilities)		5,650	6,168	3,554
Total assets less current liabilities		51,846	50,671	55,615
Creditors: amounts falling due after more than one year	21	11,085	9,529	9,585
Total net assets		40,761	41,142	46,030
The funds of the charity:				
Unrestricted funds - revaluation reserve	22	5,510	5,446	9,761
Unrestricted funds - other	22	20,228	20,502	21,588
Restricted funds	22	11,399	11,587	11,057
Endowment funds	22	3,624	3,607	3,624
		40,761	41,142	46,030

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

Approved by the Council and authorised for issue on 4th September 2020 and signed on its behalf by:



Professor S M Griffin OBE, President

2nd July 2021



Mr JNA Gibson, Honorary Treasurer

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 DECEMBER 2020

		12 months ended 31 December 2020	12 months ended 31 December 2019
Cash flows from operating activities	Note	£'000	£'000
Net cash (used in)/provided by operating activities (see below)		(789)	3,673
Cash flows from investment activities:			
Investment property rents	3	233	229
Interest and dividends received	3	130	153
Purchase of property, plant and equipment	12/13	(2,512)	(768)
Proceeds from sale of investments	15	672	507
Purchase of investments	15	(587)	(560)
Net cash used in investment activities		(2,064)	(439)
Cash flows from financing activities:			
New borrowings		1,616	1,245
Interest payments made on term loan		(232)	(205)
Interest payments made on finance leases		(3)	(1)
Repayments of borrowing		(378)	(368)
Net cash used in financing activities		1,003	671
Change in cash and cash equivalents in the reporting period		(1,850)	3,905
Cash and cash equivalents at the beginning of the reporting period		9,576	5,671
Cash and cash equivalents at the end of the reporting period		7,726	9,576

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

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 DECEMBER 2020

		12 months ended 31 December 2020	12 months ended 31 December 2019
Reconciliation of net income to net cash flow from operating activities	Note	£'000	£'000
Net (expenditure)/income for the reporting period (as per the statement of financial activities)		(381)	1,953
Investment income	3	(363)	(381)
Interest payments made on term loan		232	205
Interest payments made on finance leases		3	1
Net gains on investments	15	(82)	(401)
Disposal of Fixed assets	13	3	-
Depreciation	13	824	801
Amortisation	12	50	50
Decrease in stocks	16	27	-
(Increase)/decrease in Debtors	17	(436)	1,152
(Decrease)/increase in creditors		(666)	293
Net cash (used in)/ provided by operating activities (see above)		(789)	3,673
		12 months ended 31 December 2020	12 months ended 31 December 2019
Analysis of cash and cash equivalents		£'000	£'000
Cash at bank and in hand	18	6,420	6,139
Notice deposits	18	1,202	3,394
Cash held in investment portfolio	15	104	43
Total cash and cash equivalents		7,726	9,576

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

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 DECEMBER 2020

Analysis of changes in Net Debt

		At 1 January 2020	Cash Flows	New Borrowings	Other Non-cash changes	At 31 December 2020
		£'000	£'000	£'000	£'000	£'000
Cash	18	9,533	(1,911)	-	-	7,622
Cash equivalents	15	43	61	-	-	104
Overdraft facility repayable on demand		-	-	-	-	-
		9,576	(1,850)	-	-	7,726
Loans falling due within 1 year	19	529	(348)	-	-	181
Loans falling due after more than 1 year	21	9,496	-	1,500	-	10,996
Finance lease obligations	19/20/21	48	(30)	116	-	134
		19,649	(2,228)	1,616	-	19,037

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

CHARITY STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 DECEMBER 2020

		12 months ended 31 December 2020	12 months ended 31 December 2019
		£'000	£'000
Cash flows from operating activities	Note		
Net cash (used in)/ provided by operating activities (see below)		88	(61)
Cash flows from investment activities:			
Investment property rents	3	1,166	1,406
Interest and dividends received	3	126	145
Purchase of property, plant and equipment	12/13	(839)	(350)
Proceeds from sale of investments	15	672	507
Purchase of investments	15	(1,507)	(885)
Net cash used in investment activities		(382)	823
Cash flows from financing activities:			
New borrowings		116	1,245
Interest payments made on term loan		(232)	(205)
Interest payments made on finance leases		(3)	(1)
Repayments of borrowing		(378)	(368)
Net cash used in financing activities		(497)	671
Change in cash and cash equivalents in the reporting period		(791)	1,433
Cash and cash equivalents at the beginning of the reporting period		5,810	4,377
Cash and cash equivalents at the end of the reporting period		5,019	5,810

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

CHARITY STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 DECEMBER 2020

		12 months ended 31 December 2020	12 months ended 31 December 2019
	Note	£'000	£'000
Reconciliation of net income to net cash flow from operating activities			
Net income for the reporting period (as per the statement of financial activities)		(1,138)	1,563
Investment income	3	(1,292)	(1,551)
Interest payments made on term loan		232	205
Interest payments made on finance lease		3	1
Net losses/(gains) on investments		1,918	(401)
Depreciation	13	624	606
Amortisation	12	50	50
(Increase)/decrease in stocks	16	(1)	1
(Increase)/decrease in debtors	17	(423)	436
Increase/(decrease) in creditors		115	(971)
Net cash provided by operating activities (see above)		88	(61)

		12 months ended 31 December 2020	12 months ended 31 December 2019
		£'000	£'000
Analysis of cash and cash equivalents			
Cash at bank and in hand		3,513	2,373
Notice deposits		1,402	3,394
Cash held in investment portfolio		104	43
Total cash and cash equivalents		5,019	5,810

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

CHARITY STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 DECEMBER 2020

Analysis of changes in Net Debt

		At 1 January 2020	Cash Flows	New Finance leases	Other Non-cash changes	At 31 December 2020
	Note	£'000	£'000	£'000	£'000	£'000
Cash	18	5,767	(852)	-	-	4,915
Cash equivalents	15	43	61	-	-	104
Overdraft facility repayable on demand		-	-	-	-	-
		5,810	(791)	-	-	5,019
Loans falling due within 1 year	19	529	(348)	-	-	181
Loans falling due after more than 1 year	21	9,496	-	-	-	9,496
Finance lease obligations	19/20/21	48	(30)	116	-	134
		15,883	(1,169)	116	-	14,830

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 2020

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, taking into account the impact of COVID 19, 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 Lodge 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.

iv. 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 including those received from the UK Government Job Retention Scheme, 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 Lodge 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 and note 7 of the financial statements.

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 Lodge Limited.

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 Lodge 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.

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.

2. 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 ended 31 December 2020	12 months ended 31 December 2019	12 months ended 31 December 2020	12 months ended 31 December 2019
Full-time	185	190	80	71
Part-time	92	100	35	30
Total on headcount basis	277	290	115	101
Split by function:				
Career services – Hill Square Educ'l Trust	74	80	-	-
College services	45	36	44	36
Support services	32	29	32	28
Professional	15	13	15	13
Property services	24	24	24	24
Surgeons Lodge Limited	87	108	-	-
	277	290	115	101

The staff costs for those persons were as follows:

	£'000	£'000	£'000	£'000
Wages and salaries	6,786	7,161	3,192	3,052
Social security costs	558	638	300	295
Other pension costs	482	436	286	241
	7,826	8,235	3,778	3,588

Included in the above is £2,123,465 (2019: £2,321,883) 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 187 (2019: 182)

Included within creditors due within one year is £63,508 (2019: £42,655) in respect of outstanding pension contributions.

Total pension costs for the year are £481,706 (2019: £435,889), being £286,058 (2019 - £240,631) in respect of the Royal College of Surgeons of Edinburgh, £143,142 (2019 - £135,022) in respect of the Hill Square Educational Trust and £52,506 (2019 - £60,236) in respect of Surgeons Lodge Limited.

In addition to the costs above, amounts of £158,056, (2019: £181,289) have been included within Examinations - JCIE costs (note 4) in respect of Hill Square Educational Trust's share of JCIE staffing costs.

Included in payroll costs for the Group are termination and redundancy payments of £80,064 for members of staff who left employment.

2. ANALYSIS OF STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL (CONTINUED)

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

	Group		Charity	
	12 months 31 December 2020	12 months 31 December 2019	12 months 31 December 2020	12 months 31 December 2019
£60,000 - £69,999	3	2	3	2
£70,000 - £79,999	1	-	1	-
£80,000 - £89,999	1	2	-	-
£90,000 - £99,999	-	1	-	1
£100,000 - £109,999	2	-	1	-
£220,000 - £229,999	-	1	-	1

The pension benefits for the Group employees for the financial year amounted to £67,012 (2019: £90,733) under the defined contribution scheme.

The pension benefits for the Charity employees for the financial year amounted to £45,366 (2019: £70,168) 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 20 Council members was £6,042 for Council meetings and £57,646 for other meetings (2019: £24,312 for Council meetings and £149,539 for other meetings paid to 27 Council members respectively).

Additional travel and subsistence expenses incurred while carrying out examination and other College activities amounting to £33,369 (2019: £119,889) 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 (2019: 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 £476,005 (2019: £673,990).

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 £686,170 (2019: £883,839).

3. ANALYSIS OF INCOME – GROUP

	Unrestricted	Restricted	12 months ended 31 December 2020	Unrestricted	Restricted	12 months ended 31 December 2019
	£'000	£'000	£'000	£'000	£'000	£'000
Income from:						
Donations and legacies						
Donations and gifts	33	263	296	41	607	648
Donations and gifts - HSET	1	186	187	-	45	45
Bequest and legacies	233	-	233	503	-	503
Grants	878	-	878	-	-	-
	1,145	449	1,594	544	652	1,196
Other trading activities						
Surgeons Lodge Limited	1,142	-	1,142	6,682	-	6,682
	1,142	-	1,142	6,682	-	6,682
Charitable activities						
Subscriptions	5,854	-	5,854	5,524	-	5,524
Examinations - HSET	2,844	-	2,844	4,273	-	4,273
Examinations - JCIE	607	-	607	813	-	813
Examinations - JSCFE	108	-	108	238	-	238
Courses - HSET	421	80	501	730	67	797
Faculties - HSET	664	139	803	1,000	77	1,077
Publications	98	-	98	88	-	88
Outreach - HSET	142	-	142	164	-	164
Library and museum	201	-	201	518	-	518
Other	16	-	16	80	-	80
Other - HSET	745	18	763	85	67	152
	11,700	237	11,937	13,513	211	13,724
Investments						
Dividends receivable	-	102	102	-	126	126
Interest receivable	28	-	28	26	-	26
Investment property rents	233	-	233	229	-	229
	261	102	363	255	126	381
Total income - Group	14,248	788	15,036	20,994	989	21,983

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 Lodge 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).

3. ANALYSIS OF INCOME – CHARITY

	Unrestricted	Restricted	12 months ended 31 December 2020	Unrestricted	Restricted	12 months ended 31 December 2019
	£'000	£'000	£'000	£'000	£'000	£'000
Income from:						
Donations and legacies						
Donations and gifts	33	263	296	41	607	648
Bequest and legacies	233	-	233	503	-	503
Grants	208	-	208	-	-	-
	474	263	737	544	607	1,151
Charitable activities						
Subscriptions	5,854	-	5,854	5,524	-	5,524
Publications	98	-	98	88	-	88
Library and museum	201	-	201	518	-	518
Other	766	-	766	819	-	819
	6,919	-	6,919	6,949	-	6,949
Investments						
Dividends receivable	-	102	102	-	126	126
Interest receivable	24	-	24	19	-	19
Investment property rents	1,166	-	1,166	1,406	-	1,406
	1,190	102	1,292	1,425	126	1,551
Total income - Charity	8,583	365	8,948	8,918	733	9,651

Included in grant income are amounts received under the UK Government Jobs Retention scheme of £864,527 for the Group and £195,056 for the Charity.

4. ANALYSIS OF EXPENDITURE – GROUP

	Direct	Support (note 5)	12 months ended 31 December 2020	12 months ended 31 December 2019
	£'000	£'000	£'000	£'000
Raising funds				
Cost of generating donations and legacies				
Development and Appeals office	137	-	137	143
	137	-	137	143
Cost of trading activities				
Fundraising trading	-	119	119	133
Surgeons Lodge Limited – trading costs	2,771	-	2,771	5,252
	2,771	119	2,890	5,385
Investment management fees	17	-	17	16
Total expenditure on raising funds	2,925	119	3,044	5,544
Charitable activities				
Subscriptions	240	688	928	949
Examinations – HSET	1,744	-	1,744	2,958
Examinations – JCIE	506	-	506	786
Examinations – JSCFE	130	-	130	215
Courses – HSET	806	-	806	887
Faculties – HSET	524	-	524	828
Professional activities	416	1,758	2,174	2,511
Property and conferencing	297	1,216	1,513	1,638
Publications	1,169	265	1,434	1,079
Outreach – HSET	109	-	109	470
Library and museum	514	327	841	947
Grants awarded (see note 7)	492	-	492	369
Other	313	122	435	526
Other – HSET	811	8	819	725
Total expenditure on charitable activities	8,071	4,384	12,455	14,888
Total expenditure – Group	10,996	4,503	15,499	20,432

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 Lodge 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 £15,499,000 (2019: £20,432,000) above, £470,000 (2019: £369,000) were grants payable from restricted funds, and £489,000 (2019: £420,000) was other expenditure on charitable activities payable from restricted funds.

4. ANALYSIS OF EXPENDITURE – CHARITY

	Direct	Support (note 5)	12 months ended 31 December 2020	12 months ended 31 December 2019
	£'000	£'000	£'000	£'000
Raising funds				
Cost of generating donations and legacies				
Development and Appeals office	137	-	137	143
	137	-	137	143
Cost of trading activities				
Fundraising trading	-	119	119	133
	-	119	119	133
Investment management fees	17	-	17	16
Total expenditure on raising funds	154	119	273	292
Charitable activities				
Subscriptions	249	698	947	1,017
Professional activities	426	1,786	2,212	2,547
Property and conferencing	297	1,224	1,521	1,650
Publications and Marketing	1,190	268	1,458	1,083
Library and museum	514	331	845	953
Grants awarded (see note 7)	492	-	492	369
Other	298	122	420	579
Total expenditure on charitable activities	3,466	4,429	7,895	8,198
Total expenditure – Charity	3,620	4,548	8,168	8,490

The total restricted fund expenditure of the charity in 2020 was £470,000 on grants payable (2019: £369,000) and £175,000 on other charitable activities (2019: £196,000).

5. SUPPORT COSTS AND ALLOCATION - GROUP

	Fundraising Trading	Professional Activities	Subs & Membership	Property & Conferencing	Publications & Marketing	Library & museum	12 months ended 31 December 2020	12 months ended 31 December 2019	
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Operational support costs							Total	Total	
Management	7	339	136	102	34	62	680	974	
IT	8	281	248	165	83	41	826	842	
Finance	9	444	177	178	44	35	887	854	
HR	2	142	34	34	11	5	228	232	
Facilities	93	552	93	737	93	184	1,752	1,973	
	119	1,758	688	1,216	265	327	4,373	4,875	
Governance costs									
Audit fees	-	13	4	5	2	2	26	23	
Staff costs	1	52	21	18	5	7	104	120	
	1	65	25	23	7	9	130	143	
Total costs	120	1,823	713	1,239	272	336	4,503	5,018	

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.

5. SUPPORT COSTS AND ALLOCATION - CHARITY

	Fundraising Trading	Professional Activities	Subs & Membership	Property & Conferencing	Publications & Marketing	Library & museum	12 months ended 31 December 2020	12 months ended 31 December 2019	
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Operational support costs							Total	Total	
Management	7	366	146	110	37	66	732	1,033	
IT	8	282	248	165	83	41	827	843	
Finance	9	444	177	178	44	35	887	855	
HR	2	142	34	34	11	5	228	239	
Facilities	93	552	93	737	93	184	1,752	1,975	
	119	1,786	698	1,224	268	331	4,426	4,945	
Governance costs									
Audit fees	-	9	3	4	1	1	18	15	
Staff costs	1	52	21	18	5	7	104	120	
	1	61	24	22	6	8	122	135	
Total costs	120	1,847	722	1,246	274	339	4,548	5,080	

Amounts payable to the external auditor comprise the following

	Group		Charity	
	12 months ended 31 December 2020	12 months ended 31 December 2019	12 months ended 31 December 2020	12 months ended 31 December 2019
	£'000	£'000	£'000	£'000
Charitable activities				
External audit	24	23	16	15
	24	23	16	15
Cost of trading activities				
External audit	6	6	-	-
Taxation compliance	2	2	-	-
	8	8	-	-

7. ANALYSIS OF GRANTS PAYABLE (CONTINUED)

	12 months to 31 December 2020		12 months to 31 December 2019	
	Number	£'000	Number	£'000
Analysis of institutional grants				
Ophthalmology grants				
- University of Edinburgh	1	59	5	87
- University of Oxford	1	75	1	30
- NHS Greater Glasgow and Clyde	-	-	1	10
Funding the Future				
- University of Edinburgh	-	-	2	54
- University of Aberdeen	1	40	-	-
Wohl Charitable Foundation Fellowship				
- Newcastle University	1	55	-	-
Lorna Smith Fellowship				
- University of Edinburgh	1	50	-	-
Cancer Fund				
- University of Belfast	-	-	1	9
- Beatson Cancer Institute	-	-	1	10
- University of Edinburgh	-	-	2	19
- University of Nottingham	-	-	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	3	29
- 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 Aberdeen	-	-	1	10
- University of Edinburgh	1	10	1	9
- University of Newcastle	1	10	1	10
- University of Leeds	1	10	-	-
- Highland Health Board	1	9	-	-
- Clinical Research Fellowship	-	(9)	1	10
FST/ASME Educational Fund				
- University of Leeds	1	1	-	-
- Imperial College London	-	-	1	3
Museum Galleries Scotland				
- Click Netherfield	1	11	1	11
Global Surgery Foundation				
- Lifebox Foundation	1	12	-	-
- Brigham and Women's Hospital	1	10	-	-
Total institutional grants payable	22	452	23	311

7. ANALYSIS OF GRANTS PAYABLE (CONTINUED)

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 Blind, 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.

8. EXAMINATIONS (EXCLUDING JCIE/JSCFE)

	12 months ended 31 December 2020	12 months ended 31 December 2019
	£000	£000
Fees receivable	2,844	4,273
Examining fees and expenses	(729)	(1,878)
Salaries, NIC and pension	(964)	(999)
Other expenses	(51)	(80)
	(1,744)	(2,957)
Net contribution (before apportionment of support costs)	1,100	1,316

9. EDUCATION COSTS

	12 months ended 31 December 2020	12 months ended 31 December 2019
	£000	£000
Courses	420	730
Other income	1	-
	421	730
Salaries, NIC and pension	(555)	(530)
Direct course costs	(140)	(163)
Travel costs	(60)	(138)
Other expenses	(51)	(56)
	(806)	(887)
Net contribution (before apportionment of support costs)	(385)	(157)

10. FACULTIES

	Year ended 31 December 2020						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	60	-	146	15	14	4	239
Examination and course fees	155	83	44	-	-	1	283
Other income	79	-	66	(3)	-	-	142
	294	83	256	12	14	5	664
Salaries, NIC and pension	(117)	-	(113)	(16)	(16)	(16)	(278)
Travel and subsistence	(3)	-	(3)	(1)	(3)	-	(10)
Catering	(4)	-	-	-	-	-	(4)
Fees	(70)	-	(3)	-	-	-	(73)
Other expenses	(38)	(1)	(115)	(3)	(4)	2	(159)
	(232)	(1)	(234)	(20)	(23)	(14)	(524)
Net contribution (before apportionment of support costs)	62	82	22	(8)	(9)	(9)	140

	Year ended 31 December 2019						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 & subscriptions	58	-	150	13	8	3	232
Examination and course fees	362	100	115	51	1	10	639
Other income	95	-	6	24	1	3	129
Total Income	515	100	271	88	10	16	1,000
Salaries, NIC and pension	(185)	-	(111)	(10)	(16)	(12)	(334)
Travel and subsistence	(59)	-	(16)	(8)	(17)	(3)	(103)
Catering	(3)	-	(7)	(28)	-	-	(38)
Fees	(100)	-	-	-	-	-	(100)
Other expenses	(72)	(2)	(136)	(24)	(5)	(10)	(249)
	(419)	(2)	(270)	(74)	(38)	(25)	(828)
Net contribution (before apportionment of support costs)	96	98	1	14	(28)	(9)	172

11. TAXATION

As registered charities, both The Royal College of Surgeons of Edinburgh and The Hill Square Educational Trust are exempt from tax on income and gains to the extent that these are applied to the charitable objects. Surgeons Lodge Limited made a taxable loss for the year of £2,043,043 (2019: Profit £976,343) giving rise to a tax credit of £220,632 (2019: Tax charge £187,949). No gift aid was paid from Surgeons Lodge Limited to The Royal College of Surgeons of Edinburgh in 2020 (2019: nil).

12. INTANGIBLE FIXED ASSETS – GROUP AND CHARITY

	12 months ended 31 December 2020	12 months ended 31 December 2019
	£'000	£'000
Cost		
At 1 January 2020	250	208
Additions	-	42
At 31 December 2020	250	250
Amortisation		
At 1 January 2020	175	125
Charge for the year	50	50
At 31 December 2020	225	175
Net book value		
At 31 December 2020 and 31 December 2019	25	75

13. TANGIBLE FIXED ASSETS

	Freehold land and buildings	Tenant Improvements	Furniture and Equipment	Total
	£'000	£'000	£'000	£'000
Group				
Cost				
At 1 January 2020	36,528	864	4,199	41,591
Additions	942	669	901	2,512
Disposals	-	(3)	-	(3)
At 31 December 2020	37,470	1,530	5,100	44,100
Depreciation				
At 1 January 2020	5,590	516	2,969	9,075
Charged in the year	380	80	364	824
At 31 December 2020	5,970	596	3,333	9,899
Net book value				
At 31 December 2020	31,500	934	1,767	34,201
At 31 December 2019	30,938	348	1,230	32,516
Charity				
Cost				
At 1 January 2020	18,955	256	2,233	21,444
Additions	22	-	817	839
At 31 December 2020	18,977	256	3,050	22,283
Depreciation				
At 1 January 2020	3,863	148	1,738	5,749
Charged in the year	380	29	215	624
At 31 December 2020	4,243	177	1,953	6,373
Net book value				
At 31 December 2020	14,734	79	1,097	15,910
At 31 December 2019	15,092	108	495	15,695

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 £132,651 (2019: £47,831).

14. HERITAGE ASSETS - GROUP AND CHARITY

	£'000
Cost or valuation	
At 1 January 2020	3,885
Additions	-
At 31 December 2020	3,885

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 2006, items exceeding £10,000 individually within the literary collection were valued by Bernard Quaritch Ltd at market value at £3,715,000. Council considers that the library collection has not been impaired in the periods subsequent to 2006 and represents an appropriate value to account for in the financial statements.

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
Group					
Market value at 1 January 2020	3,934	-	417	3,676	8,027
Additions	-	-	16	571	587
Disposals	-	-	(19)	(716)	(735)
Net gains on revaluation at 31 December 2020	-	-	65	80	145
Market value at 31 December 2020	3,934	-	479	3,611	8,024
Cash in portfolio at 1 January 2020	-	-	-	(43)	(43)
Cash in portfolio at 31 December 2020	-	-	-	104	104
Market Value of investments at 31 December 2020	3,934	-	479	3,672	8,085
Historical cost of investments					
At 31 December 2020	4,063	-	205	3,114	7,382
At 31 December 2019	4,063	-	193	3,683	7,939
	Investment properties £'000	Investment in subsidiary £'000	Investment Wine £'000	Listed Securities and unit trusts £'000	Total £'000
Charity					
Market value at 1 January 2020	27,170	2,000	417	3,676	33,263
Additions	920	-	16	571	1,507
Disposals	-	-	(19)	(716)	(735)
Reclassification	-	-	-	-	-
Net (losses)/ gains on revaluation at 31 December 2020	-	(2,000)	65	80	(1,855)
Market value at 31 December 2020	28,090	-	479	3,611	32,180
Cash in portfolio at 1 January 2020	-	-	-	(43)	(43)
Cash in portfolio at 31 December 2020	-	-	-	104	104
Market value of investments at 31 December 2020	28,090	-	479	3,672	32,241
Historical cost of investments					
At 31 December 2020	21,657	2,000	205	3,114	26,976
At 31 December 2019	20,737	2,000	193	3,683	26,613

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 2020. 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 year end, 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 Limited 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 Limited 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. 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 the General Fund portfolios produced total returns (capital growth and income generated combined) of 2.7% and 5.0% 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 Lodge trading subsidiary at a value of £nil (2019 - £2,000,000). Due to the expectation of continuing losses within Surgeons Lodge Limited in 2021, and after consideration of other intercompany amounts due, Council have provided against the cost of the share capital investment.

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 Lodge 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 Lodge Limited	31 December 2020	87	1,933	3,755	(1,822)
Surgeons Hall Trust (Dormant)	31 December 2020	-	-	-	-
Hill Square Educational Trust	31 December 2020	1,660	6,113	5,536	577
RCSEd Malaysia SDN. BHD.	31 December 2020	5	30	29	1

16. STOCKS

	Group		Charity	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	£'000	£'000	£'000	£'000
Museum shop	10	9	10	9
Hotel stock	83	113	-	-
Logbooks and training videos	6	4	-	-
	99	126	10	9

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 Lodge Limited comprises goods for use in the hotel.

17. DEBTORS

	Group		Charity	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	£'000	£'000	£'000	£'000
Trade debtors	537	593	440	114
Other debtors	2,782	2,072	831	982
Prepayments	410	628	341	304
Due from Surgeons Lodge Limited	-	-	1,853	1,642
	3,729	3,293	3,465	3,042

18. CASH AT BANK AND IN HAND

	Group		Charity	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	£'000	£'000	£'000	£'000
UK bank accounts	7,216	9,251	4,912	5,761
Overseas bank accounts	20	9	-	-
Other balances	386	273	3	6
	7,622	9,533	4,915	5,767

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 £243,000 (2019: £233,000) in respect of restricted funds, as described in note 22.

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	£'000	£'000	£'000	£'000
Royal Bank of Scotland	181	529	181	529
Trade creditors	226	409	190	318
Other taxation and social security	17	651	-	154
Due to HSET		-	2,654	2,580
Other creditors and accruals	2,367	2,291	1,155	949
Hire Purchase Creditor	45	15	45	15
	2,836	3,895	4,225	4,545
Examination fees in advance	2,072	1,997	-	-
Deferred income	892	892	611	494
	5,800	6,784	4,836	5,039
Deferred subscription, examination and course fee income				
As at 1 January 2020	2,889	2,545	494	231
Released in the period	(2,889)	(2,545)	(494)	(231)
Deferred in the period	2,964	2,889	611	494
As at 31 December 2020	2,964	2,889	611	494

20. AMOUNTS OWING UNDER FINANCE LEASES

The future minimum finance lease payments are as follows:

	Group		Charity	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	£'000	£'000	£'000	£'000
Not later than one year	45	15	45	15
Later than one year and not later than five years	94	36	94	36
Total gross payments	139	51	139	51
less: finance charges	(5)	(3)	(5)	(3)
Carrying amount of liability	134	48	134	48

The Finance leases relate to IT equipment purchased for use across the College.

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

	Group		Charity	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	£'000	£'000	£'000	£'000
Royal Bank of Scotland loan	9,496	9,496	9,496	9,496
Royal Bank of Scotland loan - Surgeons Lodge Limited	1,500	-	-	-
Hire Purchase Creditor	89	33	89	33
	11,085	9,529	9,585	9,529

The bank loan facility of £9,676,503 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 Surgeon's Lodge Limited Bank loan facility of £1,500,000 is subject to a cross guarantee by the Royal College of Surgeons of Edinburgh.

22. FUND NOTE - GROUP

	As at 1st January 2020	Incoming Resources	Resources Expended	Investment Gains	Transfer	As at 31st December 2020
	£'000	£'000	£'000	£'000	£'000	£'000
Group						
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

22. FUND NOTE - GROUP (CONTINUED)

Group	As at 1st January 2020 £'000	Incoming Resources £'000	Resources Expended £'000	Investment Gains £'000	Transfer £'000	As at 31st December 2020 £'000
Restricted funds						
Appeal fund	4,557	40	(129)	-	-	4,468
Autosuture med educ. fund	147	-	-	-	-	147
Cancer fund	173	3	(21)	-	-	155
Phillip 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	(1)	-	-	89
Henry Wade fund	197	2	(1)	-	-	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	5	-	-	-	-	5
Shine award	(4)	-	-	-	-	(4)
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	-	(1)	-	-	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	(1)	-	-	3
Tuanku Muhriz	2	-	-	-	-	2
Bereznicki Dental Skills	33	-	-	-	-	33

22. FUND NOTE - GROUP (CONTINUED)

Group	As at 1st January 2020 £'000	Incoming Resources £'000	Resources Expended £'000	Investment Gains £'000	Transfer £'000	As at 31st December 2020 £'000
Restricted funds						
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
Phillip 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 (losses)/ 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	(1)	-	-	89
Henry Wade fund	197	2	(1)	-	-	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

22. FUND NOTE - CHARITY (CONTINUED)

Charity	As at 1st January 2020	Incoming Resources	Resources Expended	Investment (losses)/ gains	Transfer	As at 31st December 2020
	£'000	£'000	£'000	£'000	£'000	£'000
RCSEd/SOMS/Shanghai Head & Neck Fellowship	-	-	-	-	-	-
Shine award	1	-	-	-	-	1
Maurice Wohl Foundation	915	-	(75)	-	-	840
Wellcome Trust	1	-	-	-	-	1
Dental Education Fund	105	-	(8)	-	-	97
Alban Barros D'Sa Memorial Travelling Fellowship	6	-	(1)	-	-	5
Patch	6	-	-	-	-	6
FST/ASME	1	3	(1)	-	-	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 (CONTINUED)

In line with accounting requirements, comparative figures for Group and College funds at 31 December 2019 are included below.

Group	As at 1st January 2019 £'000	Incoming Resources £'000	Resources Expended £'000	Investment (losses)/ gains £'000	Transfer £'000	As at 31st December 2019 £'000
Unrestricted funds						
General fund	17,359	20,807	(19,553)	-	(24)	18,589
Designated funds						
Revaluation reserve	5,446	-	-	(1)	-	5,445
Dental Faculty fund	56	-	-	-	-	56
Faculty of Pre-Hospital Care fund (Hillsborough)	41	-	(21)	-	-	20
Overseas fund	102	-	-	-	-	102
Global Surgery foundation	49	-	(12)	-	24	61
Building renovations fund	170	-	(2)	-	-	168
Patricia Adamson Estate	311	-	(39)	-	-	272
Malcolm Green Bequest	144	-	-	-	-	144
McCreath Bequest	900	187	-	-	-	1,087
London Law Trust	4	-	-	-	-	4
	24,582	20,994	(19,627)	(1)	-	25,948
Restricted funds						
Appeal fund	4,660	1	(104)	-	-	4,557
Autosuture med educ. fund	147	-	-	-	-	147
Cancer fund	211	4	(42)	-	-	173
Philip Cutner Trust	261	23	(5)	-	-	279
Funding the Future	433	84	(66)	-	-	451
Johnson & Johnson travel f/ship	97	-	-	-	-	97
Binks Trust African Project	97	-	(3)	-	-	94
Acad of Medical Royal Colleges	27	-	-	-	-	27
Pehin Azziz medal	5	-	-	-	-	5
Research fund - Ophthalmology	-	163	(126)	-	-	37
The Ethicon Foundation fund	59	7	(2)	-	-	64
Simpson Memorial Lecture fund	88	1	-	-	-	89
Henry Wade fund	195	2	-	-	-	197
Other trust funds	226	12	(7)	-	-	231
Library fund	4	-	-	-	-	4
Heritage Society	638	77	(50)	-	-	665
Sir Henry Wade's Pilmuir Trust	88	10	(16)	-	-	82
Heritage Lottery Fund	2,291	-	(54)	-	-	2,237
Lindsay Stewart Estate	374	1	(50)	-	-	325
RCSEd/SOMS/Shanghai Head & Neck Fellowship	-	5	-	-	-	5

22. FUND NOTE - GROUP & CHARITY (CONTINUED)

Group	As at 1st January 2019 £'000	Incoming Resources £'000	Resources Expended £'000	Investment (losses)/ gains £'000	Transfer £'000	As at 31st December 2019 £'000
Shine award	1	-	(5)	-	-	(4)
Maurice Wohl Foundation	935	-	(20)	-	-	915
Wellcome Trust	1	-	-	-	-	1
Dental Public Health e-Portfolio	3	15	(5)	-	-	13
Dental Education Fund	111	-	(9)	-	-	102
Shell - IRHC	52	30	(15)	-	-	67
IBTPHEM	56	134	(113)	-	-	77
W H Ross Foundation	245	18	-	-	-	263
Patch	6	-	-	-	-	6
Alban Barros D'Sa Memorial	7	-	(1)	-	-	6
Myanmar project	19	-	(14)	-	-	5
Humanitarian Medicine	15	-	(5)	-	-	10
Moving Medicine Project	28	77	(72)	-	-	33
Dental Teaching Fellowship	1	3	-	-	-	4
FST/ASME	1	2	(2)	-	-	1
Tuanku Muhriz	1	2	(1)	-	-	2
Bereznicki Dental Skills	15	20	(2)	-	-	33
Tyson Medal Fund	5	-	-	-	-	5
Lindsay Stewart Prize	-	26	(4)	-	-	22
Body Voyager Gallery	-	170	-	-	-	170
B Braun Fellowship	-	10	-	-	-	10
Museum Galleries Scotland	-	25	(11)	-	-	14
HLF Canongate Youth	-	4	(1)	-	-	3
RS Macdonald SCONE project	-	63	-	-	-	63
	11,403	989	(805)	-	-	11,587
Endowment funds						
Cancer fund	99	-	-	15	-	114
Philip Cutner Trust	476	-	-	72	-	548
Funding the Future	2,346	-	-	262	-	2,608
The Ethicon Foundation fund	146	-	-	21	-	167
Simpson Memorial Lectureship fund	13	-	-	4	-	17
Henry Wade fund	34	-	-	9	-	43
Other trust funds	90	-	-	20	-	110
	3,204	-	-	403	-	3,607
Total funds	39,189	21,983	(20,432)	402	-	41,142

22. FUND NOTE - GROUP & CHARITY (CONTINUED)

Charity	As at 1st January 2019	Incoming Resources	Resources Expended	Investment (losses)/ gains	Transfer	As at 31st December 2019
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds						
General fund	17,823	8,731	(7,856)	(1)	(24)	18,673
Designated funds						
Revaluation reserve	11,696	-	-	-	-	11,696
Overseas fund	102	-	-	-	-	102
Building renovations fund	170	-	(2)	-	-	168
Patricia Adamson Estate	311	-	(39)	-	-	272
McCreath Bequest	900	187	-	-	-	1,087
Global Surgery Foundation	49	-	(12)	-	24	61
London Law Trust	4	-	-	-	-	4
Malcolm Green Bequest	144	-	-	-	-	144
	31,199	8,918	(7,909)	(1)	-	32,207
Restricted funds						
Appeal fund	4,660	1	(104)	-	-	4,557
Autosuture continuing medical education fund	147	-	-	-	-	147
Cancer fund	211	4	(42)	-	-	173
Philip Cutner Trust	261	23	(5)	-	-	279
Funding the Future	433	84	(66)	-	-	451
Johnson & Johnson trav. F'ship	97	-	-	-	-	97
Binks Trust African Project	97	-	(3)	-	-	94
Pehin Azziz medal	5	-	-	-	-	5
Research fund - Ophthalmology	-	163	(126)	-	-	37
The Ethicon Foundation fund	59	7	(2)	-	-	64
Library fund	4	-	-	-	-	4
Simpson Memorial Lecture fund	88	1	-	-	-	89
Henry Wade fund	195	2	-	-	-	197
Other trust funds	226	12	(7)	-	-	231
Wong Choon Hee Bursary	-	-	-	-	-	-
Heritage Society	638	77	(50)	-	-	665
Sir Henry Wade's Pilmuir Trust	88	10	(16)	-	-	82
Heritage Lottery Fund	2,291	-	(54)	-	-	2,237
Lindsay Stewart Estate	374	1	(50)	-	-	325
RCSEd/SOMS/Shanghai Head & Neck Fellowship	-	5	(5)	-	-	-
Shine award	1	-	-	-	-	1
Maurice Wohl Foundation	935	-	(20)	-	-	915
Wellcome Trust	1	-	-	-	-	1

22. FUND NOTE - GROUP & CHARITY (CONTINUED)

Charity	As at 1st January 2019	Incoming Resources	Resources Expended	Investment (losses)/ gains	Transfer	As at 31st December 2019
	£'000	£'000	£'000	£'000	£'000	£'000
Dental Education Fund	111	3	(9)	-	-	105
Alban Barros D'Sa Memorial Travelling Fellowship	7	-	(1)	-	-	6
Patch	6	-	-	-	-	6
FST/ASME	1	2	(2)	-	-	1
Tuanku Muhriz	1	2	(1)	-	-	2
Bereznicki Dental Skills	15	20	(2)	-	-	33
W H Ross Foundation	245	18	-	-	-	263
Tyson Medal Fund	5	-	-	-	-	5
Lindsay Stewart Prize	-	26	(4)	-	-	22
Body Voyager Gallery	-	170	-	-	-	170
B Braun Fellowship	-	10	-	-	-	10
Museum Galleries Scotland	-	25	(11)	-	-	14
HLF Canongate Youth	-	4	(1)	-	-	3
RS Macdonald SCONE project	-	63	-	-	-	63
	11,202	733	(581)	-	-	11,354
Endowment funds						
Cancer fund	99	-	-	15	-	114
Philip Cutner Trust	476	-	-	72	-	548
Funding the Future	2,346	-	-	262	-	2,608
The Ethicon Foundation fund	146	-	-	21	-	167
Simpson Memorial Lectureship fund	13	-	-	4	-	17
Henry Wade fund	34	-	-	9	-	43
Other trust funds	90	-	-	20	-	110
	3,204	-	-	403	-	3,607
Total funds	45,605	9,651	(8,490)	402	-	47,168

22. FUND NOTE - GROUP & CHARITY (CONTINUED)

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.

The Lorna Smith Charitable Trust provided funds to support the award of a research fellowship.

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.

22. FUND NOTE - GROUP & CHARITY (CONTINUED)

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.

23. ANALYSIS OF NET GROUP ASSETS BETWEEN FUNDS

	Unrestricted Funds 2020 £'000	Restricted Funds 2020 £'000	Endowment Funds 2020 £'000	Total Funds 2020 £'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

	Unrestricted Funds 2019 £'000	Restricted Funds 2019 £'000	Endowment Funds 2019 £'000	Total Funds 2019 £'000
Intangible Fixed Assets	75	-	-	75
Tangible Fixed Assets	24,708	7,808	-	32,516
Heritage assets	3,885	-	-	3,885
Investments	4,351	69	3,607	8,027
Current Assets	9,132	3,820	-	12,952
Creditors - amounts falling due within one year	(6,674)	(110)	-	(6,784)
Creditors - amounts falling due after more than one year	(9,529)	-	-	(9,529)
	25,948	11,587	3,607	41,142

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 2020 was £700,000 (2019: £700,000).

Transactions with Surgeons Lodge 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 (2019: £nil).

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

	Total 2020 £'000	Total 2019 £'000
Within one year	205	228
Between one and two years	192	195
Between two and five years	260	222
After more than five years	-	-
	657	645

26. CAPITAL COMMITMENTS

At 31 December 2020

Capital expenditure for building developments in relation to the upgrade of the entrance to the Playfair building and the new Body Voyager Gallery, which were contracted for but not provided for in the financial statements amounted to £185,000 (2019: nil). These capital commitments will be funded from existing College reserves.

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