RACS is the leading advocate for surgical standards, professionalism and surgical education in Australia and New Zealand. The College is a not-for-profit organisation that represents more than 7,000 surgeons and 1,300 surgical trainees and International Medical Graduates.

RACS also supports healthcare and surgical education in the Asia-Pacific region and is a substantial funder of surgical research.


**VISION**
Leading surgical performance, professionalism and improving patient care

**MISSION**
The leading advocate for surgical standards, education and professionalism in Australia and New Zealand

**VALUES**
- Service
- Integrity
- Respect
- Compassion
- Collaboration
2018 HIGHLIGHTS

EDUCATION AND TRAINING

Surgical education training applications increased in 2018 by 6.25 per cent, with General surgery experiencing the largest increase (13.7 per cent) in applications.

More than 2000 skills course participants completed one of 156 RACS skills course in 2018.

More than 1200 Fellows contributed approximately 24,500 hours to teaching RACS skills courses in 2018.

More than 2600 skills course participants completed one of 156 RACS skills course in 2018.

We developed our first-ever app, SimuSurg to perform surgical skills in a gaming environment. The SimuSurg app was the Indie Category winner at the Serious Games Showcase & Challenge Australasia 2018.

More than 98 per cent of our Fellows, Trainees and IMGs completed the training courses aimed at addressing discrimination, bullying and sexual harassment (DBSH).

RACS conducted a review of the New Zealand Trauma System. The New Zealand Transport Authority (NZTA) had sought independent review based on the RACS Australasian Trauma Verification Program. RACS also led a trauma review of the New Zealand Ministry of Transport.

SURGICAL STANDARDS

RACS assisted the Australian Defence Force to conduct a trauma verification review of the 2nd General Health Battalion (GHB), the first review of a military hospital.

The Alfred and the Royal Melbourne Hospital underwent formal trauma verification reviews and in Western Australia, RACS conducted a similar review for the Royal Perth Hospital. In total, RACS conducted trauma verification reviews of five hospitals in 2018.

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GENDER DIVERSITY

The number of women on councils and committees increased from 23 per cent in 2017 to 27 per cent in 2018 exceeding the set target.

More than 2400 delegates from around the world attended the RACS Annual Scientific Congress in Sydney. The event was held in conjunction with the American College of Surgeons.

PHILANTHROPY

We launched the ‘Do you have a GP?’ campaign to encourage surgeons, trainees and international medical graduates to be mindful of their own health.

RACS hosted two rural summits focusing on training and workforce issues. Representatives from RACS training boards and rural surgeons section committee discussed the College’s responsibility to train surgeons able to provide services in rural and regional communities.

In September 2018, RACS signed a $5.9 million contract with the Australian Department of Foreign Affairs and Trade for the implementation of a three-year Clinical Support Program (CSP) in Papua New Guinea to enhance the quality of care and specialist training.

We increased RACS scholarship funding for Aboriginal, Torres Strait Islander and Māori doctors and medical students seeking careers in surgery to $142,000 annually, up from $30,000.

200 Indigenous delegates given grants to attend educational symposiums.

44 research scholarships were awarded to support higher levels of excellence in surgical care.

ADVOCACY AND AWARENESS

In Australia, RACS assisted the Australian Defence Force to conduct a trauma verification review of the 2nd General Health Battalion (GHB), the first review of a military hospital.

In September 2018, RACS called for an overhaul of road safety measures following the findings of the Inquiry into the National Road Safety Strategy. Chair of the RACS Trauma Committee, Dr John Crozier, was one of two independent experts who chaired and co-authored the Inquiry report.

RACS Northern Territory Committee long-term advocacy effort saw a change of alcohol laws. The Northern Territory government introduced a minimum $1.30 floor price per standard drink for all alcoholic beverages, making the Territory the first Australian jurisdiction to place such a price.

We increased RACS scholarship funding for Aboriginal, Torres Strait Islander and Māori doctors and medical students seeking careers in surgery to $142,000 annually, up from $30,000.

RACS Global Health initiatives in the Asia-Pacific region achieved:

- 25,000 specialist consultations
- 2555 life-changing surgical procedures
- 500 local health workers attended workshops to ensure services are sustainable and accessible long after RACS involvement.

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Another important initiative that we started was the ‘Do you have a GP?’ campaign to encourage surgeons, trainees and international medical graduates to be mindful of their own health. Our RACS research showed that some 97 per cent of surgeons do their own check-ups or have not had a check-up with a GP in more than two years. Maintaining good health means that we can better support the health of our patients.

We continued to support initiatives on Aboriginal and Torres Strait Islander ear health. The continuing prevalence of ear disease and hearing loss in these communities is a clear barrier to closing the gap priorities. RACS, through the Indigenous Health Committee and the Reconciliation Plan, advocated for the need for a nationally consistent approach to monitoring and addressing the unacceptably high rate of ear disease in these communities.

Sustainability in terms of both the environment and the healthcare system was also on our agenda. In New Zealand we joined On CRT – the New Zealand Climate and Health Council’s call to reduce the impact that surgical practice has on the environment. We will continue to explore the issues that involve sustainability and surgical practice further and look at how we can take a leadership role in this area.

During the year excessive surgical fees and out-of-pocket costs were a much talked about issue in Australia. Our position on the subject has always been unequivocal that charging exorbitant fees is exploitative and unethical. The RACS Council agreed to promote information on informed financial consent and develop relevant information for patients to be made available in GP consulting rooms. RACS will also continue to apply sanctions where appropriate and ensure adherence to the RACS Code of Conduct. It is important that we continue working with specialty societies and government to ensure that our patients are well informed about their rights.

There is much more work for us to do, but what we have achieved so far would not have been possible without the support of our Fellows, Trainees, International Medical Graduates, specialty societies and the many other stakeholders who are as passionate about the best possible health outcomes as we are.

Finally, I would like to thank the RACS Council, specialty societies, CEO Marie Harvey, her management team and every employee for their commitment to the ongoing development of the organisation.

John Batten
President

In February, the president John Batten and I visited our specialty societies. Encouragingly, throughout both Australia and New Zealand, all wanted RACS to be the advocate and voice for the highest standards in surgery, and to be responsible for the maintenance of those standards. We agreed to work together on issues raised. These included the management of Trainees and International Medical Graduates (IMGs), data collection and access to College information, among others.

It was also important to facilitate the creation of an internal environment where employees could offer more of their capabilities and potential. With this in mind, we embarked on a staff engagement survey that saw a response rate of over 75 per cent.

We then established an employee working group to develop and implement strategies to address the issues identified by the survey, such as eliminating silos and excessive bureaucracy.

We also restructured the organisation in order to bring functions and expertise to support our current and future strategic priorities. The new structure, which has been designed to implement strategies to address the issues identified by the survey, has four portfolios — Education, Fellowship, Partnerships and Operations.

As part of the restructure we created three new executive leadership roles: Chief Operating Officer, Executive General Manager Education, and Executive General Manager Partnerships. These roles, together with the Deputy CEO and Fellows on staff, now form our Executive Leadership Team (ELT), reporting to the CEO. Additionally, we broadened the role of the Deputy CEO to include New Zealand, and the states and territories in Australia (now called STANZ).

In May, we held the Annual Scientific Congress in Sydney. The event was held in conjunction with the American College of Surgeons, and it attracted more than 2400 delegates from around the world. We look forward to the 2019 event which will be held in Bangkok, Thailand.
ORGANISATIONAL PERFORMANCE

EDUCATION, TRAINING AND SURGICAL STANDARDS

During the year we continued to offer a variety of education and training opportunities to Fellows, Trainees and International Medical Graduates.

More than 2000 skills course participants completed one of 156 RACS skills courses in 2018. These courses included:

- ASSET, an educational package of generic surgical skills required by surgical trainees in the Australian and New Zealand context and is a compulsory aspect of surgical training;
- the COGISP® course which assists doctors in developing simple, useful skills for managing critically ill patients, and promotes the coordination of multidisciplinary care where appropriate;
- the CLEAR course which provides tools to undertake critical appraisal of surgical literature and to assist surgeons in the conduct of clinical trials;
- the EMST course which focuses on the management of injury victims in the first hour or two following injury, and
- the TIPS course which teaches patient-centred communication and team-oriented non-technical skills in a clinical context.

We also conducted the Operating with Respect (OWR) course, which is evidence-based and designed to equip surgeons with practical strategies and skills to respond to unacceptable behaviour. In 2018, RACS ran 29 courses, with 591 participants successfully completing the course.

In 2018, more than 1200 Fellows contributed approximately 24,500 hours to teaching RACS skills courses. The volunteers are drawn from various specialties including anaesthetics, emergency medicine, intensive care, general practice and surgery.

SPECIALIST TRAINING

In 2018, the RACS Specialist Training Program provided additional funding for Colleges to develop and deliver educational support projects to support the success and sustainability of delivery training in rural and Aboriginal and Torres Strait Islanders communities. Three projects were approved by the Department of Health to support surgical trainees in rural settings, and Aboriginal and Torres Strait Islander trainees. These were:

- Indigenous Health Cultural Competency Resource and Curriculum Integration. This project aims to improve education and understanding of Aboriginal and Torres Strait Islander health and cultural competence along with the SET specialty training programs.
- Supporting Surgical Pathways for Aboriginal and Torres Strait Islander, which will undertake research with Aboriginal and Torres Strait Islander medical students and doctors who have considered a career in surgery, to identify useful supports and potential barriers. The program will be developed in partnership with James Cook University.
- Operating with Respect Course for STP supervisors supported eight surgeons to attend.

NEW SURGICAL TRAINEES

Surgical Education Program (SET) applications increased in 2018 by 0.25 per cent, with General Surgery experiencing the largest increase (13.7 per cent) in applications compared to 2017.

The number of individual female SET applicants increased by 6.7 per cent, with female SETs comprising almost one-third of the applicants. Of the 267 applicants offered a Trainee position in 2018, just over 37 per cent were female – a two per cent increase from 2017.

The Indigenous Health Committee is working with the Australian Indigenous Doctors’ Association (AIDA) to promote surgery as a career to indigenous doctors.

PROFESSIONAL DEVELOPMENT

During 2018, 82 RACS Fellows donated their time to deliver over 130 Professional Development activities.

The Professional Development Department coordinated training activities that include short courses, conferences, webinars and residential programs for 2784 participants.

The Foundation Skills for Surgical Educators (FSSE) course attracted 961 participants with most courses hosted by our offices in Australia and New Zealand.

Five Surgeons as Leaders in Everyday Practice (SAL) courses were rolled out in Australia and New Zealand with 100 participants.

The Advanced Feedback in Surgical Education (AFSE) course was developed after FSSE participants indicated they would like more training in providing feedback. Three pilot courses were then conducted with 33 participants.

The Surgical Education and Supervision (SES) course was also developed and piloted in November 2018.

INTERNATIONAL MEDICAL GRADUATES

Specialist Assessment applications increased by 13 per cent with a significant increase in the number of applications received from UK trained International Medical Graduates (IMGs). Policies and processes were improved to ensure IMGs are assessed in a timely, robust and transparent manner.

A range of resources were developed to support IMGs on their specialist pathway, including an orientation eLearning module and a Fellowship Examination video resource.

Piloting of a work-based assessment program commenced aimed at externally validating IMGs professional practice.

Discussions commenced regarding the harmonisation of Australian and New Zealand assessment processes for IMGs.

EXAMINATIONS

More than 1600 candidates sat examinations during 2018, with most written examinations delivered electronically. The Clinical Examination continues to be successfully delivered with the tablet marking app and work is in progress for a similar system to be developed for the Fellowship Examination. Results for all examinations were delivered electronically via the RACS portfolio.

Examiner training continued to be a key focus for the department with the following projects being completed:

- A review of the Fellowship Examiners’ Training Course, including the examiners’ manual.
- Development of the Fellowship Examiners’ Refresher Course, a suite of eLearning modules that will launch in 2019 to coincide with examiner reappointments.

- Launch of the Clinical Examiners’ Training Course, a blended learning course, with a suite of eLearning modules to be completed prior to a face-to-face session.

Another key project which began in 2018 and will be continuing over the next 12 months is the development of a Question Management System (QMS). The QMS will be designed as both a question bank and an analytic tool to provide examiners increased measurement and feedback on the performance of examination components.

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The 2018 RACS Annual Scientific Congress was held in Sydney from 7 to 11 May 2018. The congress was a joint meeting between the Royal Australasian College of Surgeons, the American College of Surgeons, and the Australian and New Zealand College of Anaesthetists (ANZCA).

The event attracted more than 2400 delegates from Australia, New Zealand, the USA, the United Kingdom, China, Singapore, Malaysia, Fiji and many other countries.

Speakers included the American College of Surgeons president, Dr Barbara Bass, ANZCA president David Scott, and the President’s guest lecture was delivered by Dame Clair Marx, the immediate past president of the Royal College of Surgeons of England.

**ACHIEVEMENTS AGAINST STRATEGIC IMPERATIVES**

Overwhelming support for our leadership in the Building Respect Improving Patient Safety Initiative continued throughout 2018. This was seen in the completion rates for our suite of training courses aimed at addressing discrimination, bullying and sexual harassment (DBSH). Our early focus was to deliver the Operating with Respect online module and Foundation Skills for Surgical Educators course (more than 98 per cent completion achieved in both cases). We then addressed the need to equip our Fellows with the practical skills to deal with unprofessional conduct in the workplace, through delivery of the Operating with Respect course. This will continue in 2019.

We also focused on increasing awareness of the evidence linking professional conduct and patient safety with presentations made to RACS by Professor Jerry Hickson, one of the foremost experts in this field. We plan to continue this work in 2019 during the upcoming RACS Annual Scientific Congress in Bangkok.

We continued to formalise partnerships with employers, governments, university medical schools and like-minded medical colleges. These partnerships signify a shared commitment to addressing DBSH in a collaborative manner.

We also started the development of a comprehensive evaluation framework that will enable RACS to measure its impact and refine its approach at the three, five and 10 year marks. With phase one to take place in 2019, we look forward to assessing our progress to date, with an ongoing commitment to maintain our focus on achieving cultural change in the practice of surgery.

**THE 2018 RACS ANNUAL SCIENTIFIC CONGRESS**

**PROGRESS MADE IN THE BUILDING RESPECT, IMPROVING PATIENT SAFETY CAMPAIGN**

In 2018, we developed our first-ever app, SimuSurg. Created by surgeons, the app simulates real life minimally invasive surgery and is an engaging, fun and interactive way to perform surgical skills in a gaming environment.

Launched at the Annual Scientific Congress in Sydney in May 2018, SimuSurg allows users to challenge themselves through four levels of endoscopic and laparoscopic scenarios with six activities including simple control movement exercises and more complex tasks associated with using the various instruments. The SimuSurg app was the Indie Category winner at the Serious Games Showcase & Challenge Australasia 2018, held by Simulation Australasia.

The app is available for free download and is also a useful tool for high school and university students interested in surgery.

**SIMUSURG APP: Keyhole surgery in the palm of your hand**

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ACHIEVING GENDER EQUITY GOALS

RACS made a commitment to achieve gender equity in its diversity and inclusion plan. Our goal was to increase representation of women in surgical education training from 29 per cent in 2016 to 40 per cent in 2021, and increase women’s representation on committees and other leadership roles by 20 per cent in 2018 and 40 per cent by 2020.

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<tr>
<th>Applications to surgical training</th>
<th>Accepted into surgical training</th>
<th>Total Trainees</th>
<th>New Fellows</th>
<th>Total active Fellows</th>
<th>Women on Council and main committees (combined)</th>
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<td>2016 30%</td>
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DEVELOPING AND MAINTAINING STRONG EXTERNAL RELATIONSHIPS

RACS advocated strongly on a range of issues at a state, territory, national and bi-national level and also presented at conferences and seminars in Australia and New Zealand. RACS state committees communicated our priorities prior to the Tasmanian, South Australian and Victorian elections, and met regularly with health ministers, ministerial staff, opposition health spokespeople and government officials throughout 2018.

In September 2018, RACS called for an overhaul of road safety laws in response to the findings of the Inquiry into the National Road Safety Strategy. Chair of the Royal Australasian College of Surgeons Trauma Committee, Dr John Crozier was one of two independent experts who chaired and co-authored the Inquiry report.

A SUCCESSFUL YEAR FOR RACS TRAUMA INITIATIVES

In 2018, RACS Trauma Week combined with the Tasmanian annual scientific meeting in Hobart. Guest speaker Dr David Hoyt, Executive Director, American College of Surgeons provided great insight into the development and complexities of regional trauma systems.

In 2018, the RACS Trauma Week included advocacy around road safety, bicycle helmets, quad bike safety, gun safety, trauma verification and alcohol related harm.

In September, RACS invited state and federal government representatives and workforce planners to discuss options to support the rural surgical workforce.

Rural and regional Fellows shared their experience with government representatives including Chief Medical Officer Professor Brendan Murphy and National Rural Health Commissioner Professor Paul Worley.

In 2018, RACS hosted two rural summits focused on training and workforce issues. Representatives from RACS training boards and the rural surgeons section committee discussed responsibility to train surgeons able to provide services in rural and regional communities, focusing on surgical generalists, generalism and extended scope of practice. Following this meeting the Surgical Training Boards provided feedback on options for:

- Supporting selection of candidates who could demonstrate a commitment to rural practice.
- Shifting the focus of selected rotations to rural centres with trainees rotated out to metropolitan areas as required.

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ABORIGINAL, TORRES STRAIT ISLANDER AND MĀORI HEALTH

The RACS Reconciliation Action Plan (Australia) and Māori Health Action Plan (New Zealand), launched in 2016, have guided our efforts to improve health outcomes for Aboriginal, Torres Strait Islander and Māori patients in Australia and New Zealand. In 2018, we worked with key partners including the Australian Society of Otolaryngology Head & Neck Surgery (ASOHNS), Australian Indigenous Doctors’ Association, Te Ohu Rata O Aotearoa (Māori Medical Practitioners), the National Aboriginal Community Controlled Health Organisation and the Leaders in Medical Education.

Highlights from 2018 include:

- The Aboriginal and Torres Strait Islander Surgical Trainee Selection Initiative has been implemented by eight of nine training boards. The initiative creates a specific pathway into training for Aboriginal and Torres Strait Islander doctors meeting all the relevant selection criteria.
- The Māori Health Working Group met with the Chairs of New Zealand specific training boards to progress the development of successful selection processes, as well as cultural competence training for trainees and selectors.

- Seven Māori and two Aboriginal doctors were accepted into training in the 2018 application round.
- In September 2018, RACS secured a two and a half year $450,000 grant from the Australian Department of Health to support a review of needs across nine surgical specialties in relation to Aboriginal and Torres Strait Islander health and cultural safety.
- We increased RACS scholarship funding for Aboriginal, Torres Strait Islander and Māori doctors and medical students seeking careers in surgery to $142,000 annually, up from $30,000.
- We launched the Davison Family Scholarship to support Aboriginal and Torres Strait Islanders who might, without financial assistance, be unable to contemplate a career in surgery.

RACS LIBRARY SERVICES

Library online resources and services continued to provide value and were well utilised by RACS Fellows, Trainees, IMGs and staff. The library sees the highest traffic on the RACS website, with 227,062 visits recorded in 2018.

Simplified access tools such as the Read by QxMD app, which alerts users to the latest materials from specialty and topic-based sets in 2018. Subscriber numbers reached 741 during the year.

Usage of the extensive e-resources collections remained at high levels in 2018 with e-Books achieving more than 205,000 hits and e-Journals with more than 340,000 hits.

The in-house journal alerting service (eTOCs) developed by RACS Library staff expanded to 15 separate specialty, subspecialty and topic-based sets in 2018. Subscriber numbers reached 1070 during the year.

Demand continues to be high for the facility to request delivery of documents from journals not held or still held in print format. Requests for document delivery resulted in the delivery of around 6000 items. Almost 200 literature and database search results were supplied following requests by users.

ABORIGINAL, TORRES STRAIT ISLANDER AND MĀORI HEALTH

TRAVELFLOW VERIFICATION

A Report of the Review of the New Zealand Trauma System was delivered to the New Zealand Transport Authority (NZTA). The NZTA had sought independent review based on the RACS Australasian Trauma Verification Program.

In Australia, RACS assisted the Australian Defence Force to conduct a trauma verification review of the 2nd General Health Battalion (2GHB), the first review of a military hospital. RACS also led a trauma review of the New Zealand Ministry of Transport.

In Melbourne, both The Alfred and the Royal Melbourne Hospital underwent formal trauma verification reviews and in Western Australia, RACS conducted a similar review for the Royal Perth Hospital. In total, RACS conducted trauma verification review of five hospitals in 2018.

RACS also worked on a study with the University of Sydney to identify trauma research and quality improvement priorities in Australia and New Zealand. The study will support the strategic activities of the RACS Trauma Quality Improvement Sub-committee.

INFORMATION TECHNOLOGY UPDATE

We made good progress in increasing the digital footprint for the College and generated tangible savings. Fellows, trainees and IMGs can now view and pay their invoices from the Portfolio self-service portal. They can also pay annual fees by instalment. The new functionality also enables them to go back to an 18-month invoice transaction history and print information for taxation or records.

We also enabled PayPal as a payment option for our Australian members and will explore implementing this for our New Zealand members in early 2019.

The redesign of our donations digital content saw an increase in online donations of 871 per cent from 2016 to 2018. We plan to implement a new payment gateway that is projected to save $180,000 per annum by the end of 2019.

RESEARCH, AUDIT AND ACADEMIC SURGERY UPDATE

RACS, through its Research, Audit and Academic Surgery division, facilitated Fellows in conducting meaningful research through: the establishment of Clinical Trials Networks across Australia and New Zealand; the collection of audit data to identify practical recommendations; and in the assessments of healthcare services and devices for policy makers.

The Clinical Trials Network Australia and New Zealand (CTANZ), led by Professor David Watson FRACS since late 2016, continued its work to contribute to multi-centred trials that addressed essential questions of surgical care. CTANZ supported 13 trainee networks binationally and was involved in both national and international collaborations. An example of this collaboration was RACS supporting Fellows, Trainees and medical students to contribute to the Jeus Management International (IMAGINE) trial, which is a protocol for a multicentre, observational study that assesses gastrointestinal recovery following colorectal surgery.

The collection of data on surgical mortality and morbidity at RACS is vital for implementing a continuous quality improvement process. In 2018, the surgical mortality team published over 40 peer reviewed publications.

During the year, the Surgical Audits department continued the ANZ Emergency Laparotomy Audit – Quality Improvement (ANZELA-Q) pilot to establish ‘proof of concept’ to support an application for full funding. We had 65 hospitals volunteering to pilot data collection on emergency laparotomies with the aim of improving patient outcomes such as reducing length of stay in hospitals. The total national Australian costs associated with emergency laparotomies is estimated to be approximately $400 million per annum. For every day that ANZELA-Q1 reduces the overall average length of stay for emergency laparotomies, the bed savings alone would be between $30 million and $34 million per annum.

RACS – Royal Australasian College of Surgeons
THE RACS IN AUSTRALIA AND NEW ZEALAND

The New Zealand and Australian states and territories (STANZ) staff worked with their respective committees to provide advice on local issues and policies that impact on the delivery of quality patient outcomes.

In New Zealand, the RACS Moari Health Advisory Group worked towards achieving equitable outcomes from surgical treatments for Moari people, equitable representation in surgery and improved cultural competence for all.

EVENTS

The Tristate Annual Scientific Meeting was held in Alice Springs, Western Australia in August 2018. Approximately 100 Fellows, Trainees, IMGs and Associates attended the event which was combined with the Rural Surgery and Indigenous Health Sections and centred on the theme “Infection: From head to toe.”

In the ACT, the annual scientific meeting which was held in October, was attended by 75 participants. The meeting focused on the role of surgeons in health advocacy to help surgeons understand how they further support access to care and the health needs of the communities in which they work.

In Tasmania, the annual scientific meeting was combined with a trauma symposium. The meeting was held in Hobart in November with over 130 delegates attending the two day event.

Victoria held its 60th Victorian Annual Scientific Meeting in October. The meeting, which focused on contemporary surgical management of severe trauma, brought together surgeons from across the state and provided them with a practical update on the management of severe trauma.

The one day program was a collaboration between the three major trauma centres and our regional surgical partners across Victoria.

In August, New Zealand’s best medical minds came together at the annual scientific meeting with discussion including how to plan for, and tackle, the challenges associated with changes in surgical care.

In November we held the NSW Surgeons’ Month. More than 225 attendees attended a range of events that included the Younger Fellows Preparation for Practice course; an Australian Defence Force in Medicine event as well as a NSW Surgeons’ Evening held at the NSW Art Gallery. Highlights of the NSW Surgeons’ Evening were the Graham Coupland Lecture and the Women in Medicine evening with Dr Kerryn Phelps, the member of parliament for Wentworth, as the key speaker.

The Western Australian Charity Ball had 170 Fellows, partners and sponsors who raised $27,015 for the Foundation for Surgery, and the Queensland Charity Ball raised approximately $50,000 for the Foundation for Surgery.

RACS AWARDS

RACS in New Zealand and the Australian states and territories recognised long-serving surgeons who have made an impact through distinguished service as well as students who participated in competitions.

ACT
• Outstanding service to the Community
  › Dr Ian Davis
  › Educator of the year
  › Sindy Vranic
  › Professor Noel Tait Medical Student Prize
  › Akash Patel
New South Wales
• Outstanding service to the Community
  › Associate Professor Alan Cheng
• Recognition of Outstanding service
  › Dr Raffi Qasabian
Northern Territory
• Outstanding service to the Community
  › John Treacy
South Australia
• Outstanding Service to the Community
  › Mr Matthias Wichmann
  › Annual Sir Henry Newland Award
  › Mr Glenn McCulloch
  › RP Jeppson Award
  › Dr Alex Cameron
  › Justin Miller Prize
  › Dr Thomas Cundy
Tasmania
• Outstanding Service to the Community
  › Mr David Penn
  › Graeme Duffy Memorial Prize – Best paper by a Registrar or Intern
  › Patrick Walker
  › Peter Brathwistle Memorial Prize – Runner-up to best paper by a Registrar or Intern
  › Gary Hung

Victoria
• Community Service Award
  › Dr Annette Holian
  › Stewart Skirner
  › Peter Lugg
• Recognition of Outstanding Service
  › Jason Chuen

Western Australia
• Outstanding service to the Community
  › Tom Bowles
  › Stephen Honeybul

South Australia
• Outstanding Service to the Community
  › Mr Matthias Wichmann
  › Annual Sir Henry Newland Award
  › Mr Glenn McCulloch
  › RP Jeppson Award
  › Dr Alex Cameron
  › Justin Miller Prize
  › Dr Thomas Cundy

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  › Patrick Walker
  › Peter Brathwistle Memorial Prize – Runner-up to best paper by a Registrar or Intern
  › Gary Hung

New Zealand
• 2018 Sir Louis Barnett Medal
  › Dr Catherine Ferguson
• 2018 John Corboy Medal
  › Dr Kimberly Akins (Trainee)
• 2018 Hugh Johnson Travel Grant
  › Dr Lisa Brown (Trainee)
• 2018 Rural Surgeons Award
  › Dr Bill Taine
• 2018 RACS Career Enhancement Scholarship
  › Dr James Johnston (Trainee)
• 2018 Louis Barnett Prize
  › Dr Mohammad Amer (Trainee)
• 2018 Molri Health Medal
  › Dr Ru Douglas
• 2018 Colin McRae Medal
  › Mr Nicholas Molvor

RACS – Royal Australasian College of Surgeons
Every two seconds someone dies unnecessarily from conditions and injuries that are treatable by surgery. This is more than the total deaths from HIV, tuberculosis and malaria combined and children are disproportionately affected. Thanks to the generous support of Fellows, Trainees, IMGs and friends of RACS the Foundation for Surgery is now stronger than ever to address some of this critical need through support to services and training in to some of the Asia Pacific region’s most disadvantaged communities as well as ground-breaking research to improve early detection, treatment and recovery for all people.

The Foundation for Surgery is the philanthropic arm of RACS, and with your help it is working toward a world in which all people have access to quality surgical care by supporting global health, Indigenous health and research projects, services and training.

During the year, the Foundation for Surgery has achieved the following results:

- 44 research scholarships were awarded to forge higher levels of excellence in surgical care
- Continued support to Aboriginal and Torres Strait Islander and Māori health through:
  - Grants that allowed three Aboriginal students, one Torres Strait Islander student and three Māori doctors to attend the ASC
  - A scholarship to support one Māori doctor and three Aboriginal students to undertake career development
  - Funding to support one major advocacy project on improving ear health in Aboriginal communities
  - Engagement of over 200 Indigenous delegates to in educational symposiums.
- Continued its support of RACS Global Health initiatives in the Asia-Pacific region through financial support to achieve:
  - 25,000 specialist consultations
  - 2555 life-changing surgical procedures
  - 509 local health workers attended workshops to ensure

...
ANNUAL REPORT
RACS – Royal Australasian College of Surgeons

ANNUAL REPORT 2018

RACS – Royal Australasian College of Surgeons

RACS PEOPLE

By the end of 2018, RACS had 214 staff in Australia and New Zealand with offices in Wellington, Canberra, Sydney, Melbourne, Adelaide, Hobart, Adelaide, Perth and Brisbane.

INAUGURAL STAFF CONFERENCE

The year 2018 was a significant one for RACS staff as we focussed on the development of our people and culture. For the first time in RACS history, all staff gathered together to attend a two-day conference. The conference provided an opportunity for the CEO and executive team to present the 2019 strategy and for staff to discuss how we could enhance our culture. The conference was a great success with many staff meeting each other face to face for the first time. The overwhelming feedback from the conference was that staff felt they had the opportunity to positively define our values and gained a good understanding of the 2019 strategy.

LEADERSHIP DEVELOPMENT PROGRAM

In 2018 RACS and Swinburne University partnered together to design a bespoke Leadership Development Program. A pilot program was trialled in November 2018 with a group of leaders who focused on building their core leadership skills. Based on the success of the pilot further programs will be rolled out to new groups in 2019.

STAFF INNOVATION

RACS introduced a staff innovation initiative that invited employees to suggest business improvement ideas. Many initiatives were submitted and a top five were chosen. The initiatives that will be implemented in 2019 are:

- improved data management and analytics
- centralisation and streamlining of sponsorship activities
- improved engagement with the prevocational sector;
- improved engagement with Fellows across the state of Queensland, and
- the implementation of the RACS Concierge project which will deliver an enhanced single point of contact for Fellows, Trainees and IMGs.

RACS GLOBAL HEALTH

RACS Global Health provides specialist medical education, training, capacity development and medical aid to 18 countries in the Asia-Pacific region. During the year RACS continued to support the implementation of high quality clinical service development projects, international scholarships, and engagement in global surgery advocacy across the Asia-Pacific region. Throughout 2018, health professionals volunteered their time with RACS Global Health projects, supporting the mentoring and training of our colleagues in partner countries.

RACS advanced its global surgery advocacy by participating in the 71st World Health Assembly in Geneva, as well as becoming a member of the International Federation of Surgical Colleges, and a member of the G4 Alliance, a global initiative which seeks to build priority for surgical, obstetric, trauma, and anaesthesia care as part of the global development agenda.

Towards the end of 2018, RACS signed a $6.9 million contract with the Australian Department of Foreign Affairs and Trade for the implementation of a three year Clinical Support Program in Papua New Guinea (PNG). The program will enhance the quality of care at ANGAU Memorial Hospital in Lae and Port Moresby General Hospital, and also enhance specialist training at the University of Papua New Guinea’s School of Medicine and Health Sciences.

It has been a number of years since RACS has implemented projects in PNG, and we greatly welcome a return to work alongside our PNG colleagues. Along with other Australasian Medical Colleges and Associations, we are pleased to support the continued strengthening of clinical services in PNG.

RACS MUSEUM, ART COLLECTION AND ARCHIVE

RACS museum, art collection and archive provide significant historical resources to the surgical and broader community. Highlights of the 2018 year for the Museum and Art Gallery included preparing the museum for MAP accreditation (early 2018), facilitating a successful open house with 240 visitors, and the bi-annual Cowlishaw Symposium, which focused on medical history in October.

Other initiatives implemented in 2018 included:

- Installation of a marble statue of Sushruta, a famous Indian surgeon. The statue, which was donated by Professor Cherian went viral on social media and lifted the RACS profile.
- Development an interactive display in the foyer and site history boards on the architecture, design and history of the Melbourne office.
- All at Sea, a combined museum and archives display consisting of poster boards and an array of early nineteenth century surgical instruments.
- Visitors to the museum numbered 360 and there were 14 tours including two staff tours.
- Production of a ‘Weary Dunlop’ display and additional displays for the Tasmanian and New Zealand offices.
- Eight historical ‘flip books’ were published on the RACS website and six articles were written, including two commemorating the centenary of the Great War.
- Over 140 research requests were received from Fellows, staff and the general public.

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GOVERNANCE

RACS is governed by a Council made up of elected and co-opted members representing all surgical specialties and states and territories of Australia and New Zealand. Sixteen of the members are elected by the Fellows of Australia, New Zealand and overseas. Nine members of the Council are also elected by the Fellows of their specialty. Councillors are elected or co-opted according to the College constitution. As members of the governing body of the College, Councillors’ duties are those of members of a board of directors. The Council meets three times a year; in February, June and October.

The Council’s role is to:
- Set and monitor the College’s strategic direction and associated budgets
- Approve policies and monitor their implementation
- Exercise fiduciary responsibility, ensure the College complies with legal requirements, and remains solvent.

BOARD

At the June Council meeting, there was a formal resolution to create a committee of the Council with full delegated powers, to be titled a Board with up to three independent skills based directors. The Board (previously the Executive Committee of Council) is responsible for operational oversight in the months between the Council meetings.

The Board members between 1 January – 31 December 2018 were:
- Mr John Batten
- Dr Cathy Ferguson
- Associate Professor Julie Mundy
- Mr Tony Sparnon
- Mr Richard Perry
- Dr Jenny Chambers
- Professor Andrew Hill
- Professor Owen Ung
- The Hon Rob Knowles AO (from April 2018).

OFFICE HOLDERS AND COUNCILLORS 2018

Office holders

President
Mr John Batten, Fellowship Elected Councillor, Orthopaedic Surgeon, Tasmania

Vice President
Dr Catherine Ferguson, Fellowship Elected Councillor, Otolaryngologist Head and Neck Surgeon, New Zealand

Treasurer
Associate Professor Julie Mundy, Specialty Elected Councillor, Cardiothoracic Surgeon, Queensland

Censor in Chief
Mr Tony Sparnon, Specialty Elected Councillor, Paediatric Surgeon, South Australia

Chair Professional Development & Standards Board
Mr Richard Perry, Fellowship Elected Councillor, General Surgeon, New Zealand

Chair Board of Surgical Education and Training
Mr Adrian Anthony, Fellowship Elected Councillor, General Surgeon, South Australia

Chair Prevocational & Skills Education Committee
Associate Professor Kerin Fielding, Fellowship Elected Councillor, Orthopaedic Surgeon, New South Wales

Chair Court of Examiners
Associate Professor Philip Carson, Fellowship Elected Councillor, General Surgeon, Northern Territory

Chair Professional Standards
Mr Bruce Hall, Specialty Elected Councillor, Neurosurgeon, Queensland

Chair Professional Development
Dr Sally Langley, Fellowship Elected Councillor, Plastic and Reconstructive Surgeon, New Zealand

Chair Fellowship Services
Dr Ruth Bollard, Fellowship Elected Councillor, General Surgeon, Victoria

Chair Research and Academic Surgery
Professor Andrew Hill, Fellowship Elected Councillor, General Surgeon, New Zealand

Chair Surgical Audit
Mr John Crozier AM CSM, Specialty Elected Councillor, Vascular Surgeon, New South Wales

Chair External Affairs
Dr Annette Holian, Fellowship Elected Councillor, Orthopaedic Surgeon, Victoria

Chair Board of Regional Chairs
Professor David Fletcher AM, Specialty Elected Councillor, General Surgeon, Western Australia

Deputy Treasurer
Associate Professor Christopher Pyke, Fellowship Elected Councillor, General Surgeon, Queensland

Chair Advocacy Board
Dr Catherine Ferguson, College Vice President

Fellowship Elected Councillors
Dr Claire Campbell, Vascular Surgeon, Victoria (resigned June 2018)
Dr Jennifer Chambers, Vascular Surgeon, New South Wales
Dr Christine Lai, General Surgeon, South Australia
Dr Maxine Ronald, General Surgeon, New Zealand
Professor Owen Ung, General Surgeon, Queensland

Specialty Elected Councillors
Professor Mark Frydenberg AM, Urologist, Victoria
Dr Geoff Lyons, Plastic and Reconstructive Surgeon, New South Wales
Mr Christopher Perry OAM, Otolaryngologist Head and Neck Surgeon, Queensland
Dr Greg Withrow, Orthopaedic Surgeon, Western Australia

Co-opted Councillors
The Hon Rob Knowles AO, Expert Community Advisor, Victoria
Mr Garry Wilson KStJ, Expert Community Advisor, New Zealand
Dr Rachel Care, RACS Trainees’ representative, New Zealand

Councillors with term ended in May 2018

Chair Prevocational & Skills Education Committee
Professor Jonathan Sorrell, General Surgeon, Fellowship Elected Councillor, Victoria

Chair Professional Standards
Dr Lawrence Malisano, Fellowship Elected Councillor, Orthopaedic Surgeon, Queensland
Boards and Committees
A number of boards, committees and working parties report to Council and contribute to the running of the College. These include:

The Awards Committee
The Awards Committee considers and provides advice on College awards.

The committee meets three times a year during Council week (February, June and October).

STANZ Committees
New Zealand and each state and territory in Australia have committees that meet regularly to discuss and manage local issues.

Education Board
The Australian Medical Council (AMC) on behalf of the Medical Board of Australia (MBA) and the Medical Council of New Zealand (MCNZ) is responsible for assessing RACS against the approved standards for specialist medical education. Accreditation is given by the AMC to RACS. The Education Board is the senior board responsible for overseeing RACS’ education policy, maintaining standards of surgical education, training and assessment standards and approving doctors eligible for admission to Fellowship. The authority of the Education Board to develop, regulate and approve all educational activities is delegated by Council.

The Education Board comprises various committees. These include:
- Board of Surgical Education and Training
- Board of Cardiac Thoracic Surgery
- Australian Board in General Surgery
- New Zealand Board in General Surgery
- Board of Neurosurgery
- New Zealand Board of Orthopaedic Surgery
- Board of Otolaryngology Head and Neck Surgery
- Board of Paediatric Surgery
- Australian Board of Plastic and Reconstructive Surgery
- New Zealand Board of Plastic and Reconstructive Surgery
- Board of Urology
- Board of Vascular Surgery
- Court of Examiners
- Surgical Science Examination and Clinical Examination Committee
- Pre-vocational and Skills Education Committee
- International Medical Graduates (IMG) Committee
- RACS Trainees’ Association
- Post Fellowship Education and Training Committee

For orthopaedic training in Australia, RACS has delegated the powers of a RACS Specialty Training Board to the Federal Training Committee of the Australian Orthopaedic Association.

Advocacy Board
The Advocacy Board was formed in June 2018 merging together the Board of Regional Chairs (BoRC) and the Governance and Advocacy Committee (GAC). The Advocacy Board manages a program of relevant public policy advocacy through the identification of issues and the development of an advocacy strategy.

The following report on their advocacy activities to the Advocacy Board:
- Australian Capital Territory Committee
- New South Wales Committee
- Northern Territory Committee
- Queensland Committee
- South Australia Committee
- Tasmania Committee
- Victoria Committee
- Western Australia Committee
- New Zealand National Board

Professional Development and Standards Board
This Board manages professional development and standards and has the following committees:
- Professional Standards Committee
- Fellowship Services Committee
- Professional Development Committee
- Research and Academic Surgery Committee
- Surgical Audit Committee
- External Affairs

Resources Committee
The Resources Committee was established to advise Council on all matters that affect the financial management of the Royal Australasian College of Surgeons. Its primary role is to assist Council in fulfilling its responsibilities for maintaining sound managerial and financial control over all activities within the College, through the development, coordination and monitoring of policies for the effective management of all College resources. It comprises of the following committees:
- Heritage and Archives Committee
- Investment Committee
- Resources Committee

Risk Management and Audit Committee
The Risk Management and Audit Committee was established to ensure that the Royal Australasian College of Surgeons maintains a high standard of internal control in all aspects of its operations. This internal control comprises all policies, systems and procedures established by Council management to safeguard assets; ensure the accuracy and reliability of records, and provide operational efficiency encourage adherence to the College’s policies.

Executive leadership
The day to day operations of the organisation are managed by Executive Leadership Team headed by the Chief Executive Officer. Under the new structure RACS has four divisions.

Operations
The Operations function ensures the efficient management of the internal operations of the College. The portfolio contains the business resources of the organisation including Governance & Risk (which includes Legal Counsel & Compliance Resolution), the Building Respect, Improving Patient Safety Initiative, Human Resources, Research, Audit & Academic Surgery (RAAS), IT, Finance, Facilities, Archives & Records Management and College Collections.

Education
The Education portfolio is responsible for influencing, shaping and directing the development of world-class curricula based on innovative clinical teaching practices that deliver high impact learning outcomes and build on a best practice simulation, design, assessment and evaluation learning cycle.

Through relationships with stakeholders, Training Boards, hospitals and global technology providers, the portfolio ensures the highest standard of safe, respectful and comprehensive surgical care through excellence in training and professional development and continuous education.

Partnerships
The portfolio develops and strengthens partnerships with the surgical community including working with the Specialty Societies, to identify and address their unique and collective priorities. Incorporating the Foundation for Surgery, Communications and Advocacy, Global Health team as well as events management.
Overall performance
This year has seen an overall sound result while progressing a number of important initiatives including the transition to a new executive management team, improving governance of the partnership training program and staging a highly successful Annual Scientific Congress (ASC) in Sydney. We also continued our commitment to the Building Respect, Improving Patient Safety (BRIPS) action plan, restructured key areas of our Education portfolio and targeted our investment in areas of strategic priority.

Overall revenues grew by +1.5 per cent to $69.1 million ($68.1 million in 2017) due broadly to successful completion of Fellowship numbers resulting in a net increase of active Fellows and sound cash investment income from our investment portfolio, which funds our future scholarships, grants and philanthropic work of our Foundation for Surgery. We also saw strong growth in registrant numbers for the ASC while sponsorship for the event was modestly down on 2017.

Our expenses for the year were well managed at $66.3 million ($66.8 million in 2017) as a result of containing staffing costs and interest and investments to ensure we can better serve the Fellowship and the broader community. Activities worth noting included:

- Slightly lower sponsorship and donations of $2.8 million ($3.2 million in 2017);
- Project income and management fees from external parties of $13.8 million, which is below the $15 million achieved in 2017 and represents timing variations in funding arrangements;
- Higher than expected revenue from conferences registrations at $9.9 million ($2 million in 2017); and
- Slightly lower sponsorship and donations of $2.6 million with industry sponsorship support for the ASC of $0.9 million down compared to $1 million in 2017.

Key expenses
Key expense streams for the year can be broken down into:

- Personnel costs of $25 million ($24.9 million in 2017) representing less than 1 per cent increase;
- Externally funded grants of $5.8 million mainly related to hospital training post payments funded under the Specialist Training Program (down from $7.4 million in 2017);
- Travel and accommodation of $7.1 million ($6.1 million in 2017), with increase partially due to commencement of a new Papua New Guinea project funded by the Australian Government; and
- Speciality society funding costs of $4.7 million ($4.3 million in 2017) and in line with the training partnership agreements.

Core operations
The core operational activities of RACS include Fellowship services, education and training, the ASC and other events and the funding of the associated governance, leadership and administrative structures. In 2018, with the execution of improved governance measures for the partnership training program and related higher professional indemnity insurance costs it was necessary to run our core operations into a deficit result. However, with a turnaround in our externally funded project activities mainly driven from additional funding secured by ASERNIP-S, the combined result was materially favourable compared to 2017.

Foundation for Surgery
The Foundation for Surgery activities encompass scholarships, fellowships and research grants as well as direct oversight of our philanthropic endeavours. Scholarship commitments of $1.2 million were paid in 2018 down from $1.8 million in 2017 due to less numbers of awardeed surgical research scholarships. It is the RACS Council's strategic aim to commit to an annual funding limit of up to $2.5 million in order to maintain RACS as a nationally and globally recognised funding institution for surgical research, global health, indigenous health and other philanthropic initiatives.

Investments portfolio – funding the Foundation for Surgery
Despite a high degree of volatility in the market, particularly in the last few months of the year, a modest positive return of +0.52 per cent (12.89 per cent in 2017) was achieved. The overall positive return is thanks to continued strong cash investment income of $5.4 million (2017 - $4.3 million). However although not impacting on our overall operational surplus result an unrealised loss of $0.1 million (2017 - gain of $4 million) was due to a decrease in market value of our investment portfolio which has been booked to the reserve. The Investment Committee’s Honorary Advisers continued to provide RACS with expert stewardship of our investment portfolio and we are thankful for their ongoing commitment and professionalism. In particular, we thank Ms Siobhan Blewitt who has ably performed as Chair throughout the year.

Leading surgical performance
Over 2018, the RACS Council continued to support advocacy and investments to ensure we can better serve the Fellowship and the broader community. Activities worth noting included:

1. Recognition of achievements, ASC visitors grants and presentations of awards and prizes have been distributed to the value of $1 million ($0.9 million in 2017).
2. An increase in the number of Fellows requesting and being supported with interest free travel loans for overseas studies and research.
3. The on-going investment in library publications to ensure our members have access to relevant information including online books, e-journals and multimedia items. Staff throughout the year also received over 5,000 article order requests and performed expert literature and database searches for members.

4. Delivering a successful 87th ASC with higher than expected attendance at what is the premium broad based surgical educational event for the region.

Summary of financial position
Overall, the funds and reserves have dropped to $78.5 million ($89.8 million in 2017), due mainly to a decrease in market value of our investment portfolio. Furthermore, current liabilities have increased largely due to government grants received in advance now at $15 million ($8.2 million in 2017) which will be administered in accordance with contractual agreements.

The Statement of Cash Flows indicated strong net cash inflow provided from operating activities of $5.3 million (2017 - $0.9 million). This was a result of the combined effects of timely and increasing receipting of annual subscription and training fees and net increase in government grants.

Conclusion
I would like to acknowledge the services of our Honorary Advisers for which we remain indebted. I note my thanks to Mr Anthony Lewis (Audit, Investment, Finance and Information Technology), Mr Stuart Gooley – retired (Audit, Finance and Information Technology), Ms Siobhan Blewitt (Investment), Ms Penny Heard (Investment), Mr Chelsey Taylor (Investment), Mr Ian Taylor (Investment), Mr Michael Randall OAM (Investment), Mr Reg Hobbs - retired (Property) and Mr John Craven (Information Technology) and for their generous and valued support during the year. RACS remains extremely grateful to all our Honorary Advisers for their wise counsel and support.

It is also with great sadness that we mourn the loss of Mr Peter Wetherell, our trusted, talented and respected Honorary Investment Adviser, whose contributions since 2013 as a key member of our Investment Committee extended way beyond his thoughtful and astute stewardship of our investments.

I should also thank the RACS staff for their ongoing hard work and commitment in 2018. The College continues to maintain a strong balance sheet and is financially well positioned to meet its ongoing commitments and I recommend these accounts to the Fellows.

Associate Professor Julie Mundy, Treasurer
**DIRECTOR’S DECLARATION**

The Directors of the Royal Australasian College of Surgeons declare that the summarised financial report set out below have been derived from and are consistent with the full financial report of the Royal Australasian College of Surgeons for the year ended 31 December 2018. The financial statements are in accordance with relevant legislation, accounting standards, provide a true and fair view of RACS financial position and performance, and that RACS can pay its debts as and when they become due. The full financial report can be provided upon request and is available via the RACS website at www.surgeons.org.

Mr John Batters, President  
Associate Professor Julie Mundy, Treasurer  
Melbourne, 5 April 2019

**INDEPENDENT AUDIT REPORT TO MEMBERS OF ROYAL AUSTRALASIAN COLLEGE OF SURGEONS**

We have audited the summarised financial report of the Royal Australasian College of Surgeons as at 31 December 2018, comprising the Statement of Comprehensive Income, Statement of Financial Position, Statement of Cash Flows and Statement of Changes in Equity, in accordance with Australian Auditing Standards. The summarised financial report has been derived from the Royal Australasian College of Surgeons annual statutory financial report for the year ended 31 December 2018.

PKF Melbourne Audit & Assurance Pty Ltd  
Steven Bradby - Partner  
5 April 2019

### Royal Australasian College Of Surgeons  
**Statement of comprehensive income for the financial year ended 31 December 2018**

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from operating activities</td>
<td>63,781,574</td>
<td>63,836,927</td>
</tr>
<tr>
<td>Income from investments</td>
<td>5,375,654</td>
<td>4,911,764</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td>69,157,228</td>
<td>68,148,691</td>
</tr>
<tr>
<td>Expenditure</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personnel costs</td>
<td>25,031,403</td>
<td>24,873,453</td>
</tr>
<tr>
<td>Consultants fees - clinical</td>
<td>1,147,066</td>
<td>1,108,751</td>
</tr>
<tr>
<td>Consultants fees - management</td>
<td>2,224,872</td>
<td>1,692,960</td>
</tr>
<tr>
<td>Telephone, teleconference and audio-visual costs</td>
<td>805,293</td>
<td>589,487</td>
</tr>
<tr>
<td>Printing, stationery and photocopied</td>
<td>1,161,321</td>
<td>1,400,063</td>
</tr>
<tr>
<td>Postage and courier costs</td>
<td>505,173</td>
<td>607,476</td>
</tr>
<tr>
<td>Information system costs</td>
<td>1,506,113</td>
<td>1,413,019</td>
</tr>
<tr>
<td>Travel and accommodation</td>
<td>7,076,629</td>
<td>6,144,321</td>
</tr>
<tr>
<td>Associations and library publications</td>
<td>1,278,212</td>
<td>1,095,053</td>
</tr>
<tr>
<td>Audit, legal and professional fees</td>
<td>765,354</td>
<td>1,153,962</td>
</tr>
<tr>
<td>Bank fees and merchant charges</td>
<td>527,825</td>
<td>610,501</td>
</tr>
<tr>
<td>Rent</td>
<td>1,170,506</td>
<td>1,403,945</td>
</tr>
<tr>
<td>Utilities and other property costs</td>
<td>1,184,112</td>
<td>1,118,880</td>
</tr>
<tr>
<td>Insurance</td>
<td>623,069</td>
<td>424,120</td>
</tr>
<tr>
<td>Project equipment purchases, hire and repairs</td>
<td>560,633</td>
<td>612,643</td>
</tr>
<tr>
<td>Training manuals and consumables used in education and field projects</td>
<td>800,503</td>
<td>761,023</td>
</tr>
<tr>
<td>Scholarships, fellowships and research grants</td>
<td>1,170,019</td>
<td>1,787,938</td>
</tr>
<tr>
<td>Awards, other grants, gifts and prizes</td>
<td>899,859</td>
<td>670,402</td>
</tr>
<tr>
<td>Grants – funded from external sources</td>
<td>5,621,546</td>
<td>7,964,161</td>
</tr>
<tr>
<td>Facilities hire and catering costs</td>
<td>4,052,162</td>
<td>3,483,431</td>
</tr>
<tr>
<td>Depreciation and amortisation expense</td>
<td>2,955,234</td>
<td>2,244,294</td>
</tr>
<tr>
<td>Specialty societies funding costs</td>
<td>4,727,092</td>
<td>4,278,527</td>
</tr>
<tr>
<td>Other expenses from operating activities</td>
<td>248,177</td>
<td>710,028</td>
</tr>
<tr>
<td><strong>Expenditure</strong></td>
<td>66,316,378</td>
<td>66,813,831</td>
</tr>
<tr>
<td>Surplus for the period</td>
<td>2,840,850</td>
<td>1,334,860</td>
</tr>
<tr>
<td><strong>Other comprehensive income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Items not to be reclassified subsequently to profit or loss:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net gain / (loss) on revaluation of financial assets</td>
<td>(5,112,443)</td>
<td>4,029,620</td>
</tr>
<tr>
<td>Foreign currency translation</td>
<td>29,705</td>
<td>188,485</td>
</tr>
<tr>
<td><strong>Other comprehensive income for the year</strong></td>
<td>(5,082,638)</td>
<td>4,218,105</td>
</tr>
<tr>
<td><strong>TOTAL COMPREHENSIVE INCOME</strong></td>
<td>(2,241,833)</td>
<td>5,552,965</td>
</tr>
</tbody>
</table>
ANNUAL REPORT 2018

RACS – Royal Australasian College of Surgeons

Statement of financial position as at 31 December 2018

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and short-term deposits</td>
<td>27,017,461</td>
<td>20,435,179</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>23,430,414</td>
<td>22,018,754</td>
</tr>
<tr>
<td>Inventories</td>
<td>324,480</td>
<td>404,660</td>
</tr>
<tr>
<td>Prepayments</td>
<td>2,448,125</td>
<td>2,361,003</td>
</tr>
<tr>
<td>Available for sale financial assets</td>
<td>64,308,565</td>
<td>65,575,360</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>117,529,055</td>
<td>110,794,981</td>
</tr>
<tr>
<td>Non-current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>611,611</td>
<td>734,359</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>17,980,055</td>
<td>18,680,716</td>
</tr>
<tr>
<td>Intangibles</td>
<td>2,119,010</td>
<td>2,622,456</td>
</tr>
<tr>
<td><strong>Total non-current assets</strong></td>
<td>20,710,676</td>
<td>22,037,531</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>138,239,731</td>
<td>132,832,512</td>
</tr>
</tbody>
</table>

| LIABILITIES | | |
| Current liabilities | | |
| Trade and other payables | 3,051,605 | 3,689,276 |
| Provisions | 3,640,006 | 4,106,275 |
| Income in advance | 27,737,326 | 26,431,096 |
| Government grants received in advance | 15,017,401 | 8,218,915 |
| **Total current liabilities** | 59,337,569 | 51,675,465 |
| Non-current liabilities | | |
| Provisions | 374,815 | 387,867 |
| **Total non-current liabilities** | 374,815 | 387,867 |
| **TOTAL LIABILITIES** | 59,712,384 | 52,063,332 |

| NET ASSETS | 78,527,347 | 80,769,180 |

| COLLEGE FUNDS AND RESERVES | | |
| Retained surplus | 79,678,590 | 76,837,740 |
| Available for sale financial assets reserve | (1,062,623) | 4,029,660 |
| Foreign currency translation reserve | (68,420) | (68,163) |
| **TOTAL COLLEGE FUNDS AND RESERVES** | 78,527,347 | 80,769,180 |

Certain lines of items required in the ACFID Code of Conduct reporting including but not limited to investment property, borrowings and current tax liabilities have nil balances for both the reporting periods covered.

ANNUAL REPORT 2018

RACS – Royal Australasian College of Surgeons

Statement of cash flows for the financial year ended 31 December 2018

<table>
<thead>
<tr>
<th>Operating activities</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subscriptions and entrance fees</td>
<td>18,543,498</td>
<td>14,530,510</td>
</tr>
<tr>
<td>Training, examination and assessment fees</td>
<td>25,046,142</td>
<td>23,086,935</td>
</tr>
<tr>
<td>Sponsorship and donations</td>
<td>2,946,318</td>
<td>2,932,631</td>
</tr>
<tr>
<td>Conference registrations</td>
<td>2,989,850</td>
<td>1,837,097</td>
</tr>
<tr>
<td>Property rental and recoveries</td>
<td>674,829</td>
<td>938,412</td>
</tr>
<tr>
<td>Project income and associated fees</td>
<td>19,514,392</td>
<td>18,896,934</td>
</tr>
<tr>
<td>Interest income</td>
<td>192,372</td>
<td>156,948</td>
</tr>
<tr>
<td>Other income / (expense)</td>
<td>(675,051)</td>
<td>1,411,736</td>
</tr>
<tr>
<td>Payments to suppliers and employees</td>
<td>(65,078,369)</td>
<td>(82,998,427)</td>
</tr>
<tr>
<td><strong>Net cash flows from operating activities</strong></td>
<td>5,266,011</td>
<td>892,776</td>
</tr>
</tbody>
</table>

| Investing activities | | |
| Net movement from investment securities | 2,011,915 | 365,412 |
| Payments for property plant and equipment | (1,011,621) | (1,689,183) |
| Net proceeds from sale – fixed assets | 636 | 28,691 |
| **Net cash flows from / (used in) investing activities** | 1,000,930 | (1,295,079) |

| Net increase / (decrease) in cash and short-term deposits | 6,266,941 | (402,303) |

| Net foreign exchange difference | 315,341 | (164,041) |

| Cash and short-term deposits at 1 January 2018 | 20,435,179 | 21,001,523 |
| **Cash and short-term deposits at 31 December 2018** | 27,017,461 | 20,435,179 |
### Statement of changes in equity

**For the financial year ended 31 December 2018**

<table>
<thead>
<tr>
<th></th>
<th>Retained surplus</th>
<th>Available for sale revaluation reserve</th>
<th>Foreign currency translation reserve</th>
<th>Total RACS funds and reserves</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>At 1 January 2017</strong></td>
<td>75,502,880</td>
<td>-</td>
<td>(286,665)</td>
<td>75,216,215</td>
</tr>
<tr>
<td><strong>Surplus for the year</strong></td>
<td>1,334,860</td>
<td>4,029,620</td>
<td>188,485</td>
<td>4,218,105</td>
</tr>
<tr>
<td><strong>At 31 December 2017</strong></td>
<td>76,837,740</td>
<td>4,029,620</td>
<td>(98,180)</td>
<td>80,769,180</td>
</tr>
<tr>
<td><strong>Surplus for the year</strong></td>
<td>2,840,850</td>
<td>-</td>
<td>2,840,850</td>
<td></td>
</tr>
<tr>
<td><strong>Other comprehensive income</strong></td>
<td>-</td>
<td>(6,112,443)</td>
<td>29,760</td>
<td>(5,062,683)</td>
</tr>
<tr>
<td><strong>At 31 December 2018</strong></td>
<td>79,678,590</td>
<td>(1,062,825)</td>
<td>(88,405)</td>
<td>78,527,347</td>
</tr>
</tbody>
</table>

RACS is a member of the Australian Council for International Development (ACFID) and a signatory to the ACFID Code of Conduct. The Code of Conduct is a voluntary self-regulatory code of good practice that aims to improve international development outcomes and increase stakeholder trust by enhancing the accountability and transparency of signatory members. Information disclosed below is in accordance with the financial reporting requirements of the ACFID Code of Conduct.

As a signatory to the Code, the College is committed to high standards in financial reporting, management and ethical practice. Further information on the code can be obtained from ACFID by visiting [www.acfid.asn.au](http://www.acfid.asn.au) or emailing code@acfid.asn.au. Complaints in relation to the Code can be made directly to RACS Global Health using the website feedback form or to ACFID.

Any complaints will be handled in line with the RACS Global Health’s Complaints Process Policy. The Summary Financial Reports disclosed below have been prepared in accordance with the requirements set out in the ACFID Code of Conduct. For further information on the Code please refer to the ACFID Code of Conduct Implementation Guidance available at [www.acfid.asn.au](http://www.acfid.asn.au).

Steven Bradby – Partner
PKF Melbourne Audit & Assurance Pty Ltd
Level 12, 440 Collins Street, Melbourne VIC 3000
+ 61 3 9679 2222

RACS international aid, development and humanitarian activities are funded from bequeathed contributions, ongoing grants primarily from the Department of Foreign Affairs and Trade, sponsorship arrangements predominantly associated with the East Timor Lions SightFirst Eye Program and donations received from various sources. The RACS Global Health division responsible for the coordination and delivery of these programs did not directly engage in any specific fundraising activities.
Thank you to all our Fellows, Trainees and International Medical Graduates involved in RACS Committees and activities. Special thanks to our staff, our committees, the specialty societies and partners in Australia and New Zealand.

COUNCIL MEMBERS 2018

Back row left to right: The Honorable Rob Knorew, Professor Mark Frydenberg, Professor David Fletcher, Professor Owen Ung, Mr Gary Wilson.

Third row left to right: Mr Richard Perry, Associate Professor Christopher Pyke, Dr Greg Witherow, Mr Tony Sparnon, Mr Christopher Perry, Associate Professor Kevin Fielding, Dr Sally Langley.

Second row left to right: Mr Bruce Hall, Dr Christine Lai, Dr Jennifer Chambers, Dr Ruth Bollard, Dr Maxine Ronald, Associate Professor Kerin Fielding, Dr Sally Langley.

Second row left to right: Dr Rachel Care, Associate Professor Julie Mundy, Dr Catherine Ferguson, Ms Mary Hanney, Mr John Batten, Dr Annette Hokan, Mr Adrian Anthony, Professor Andrew Hill.

Sponsors

In 2018, the following Councillors joined the RACS council: Dr Claire Campbell (VASC, VIC) Mr Lawrence Malsinous (ORTH, QLD) Prof Jonathan Serpell (GEN, VIC).

In 2018, the following Councillors left the RACS council: Dr Christine Lai (GEN, SA) Dr Maxine Ronald (GEN, NZ).

Thank you to all our Fellows, Trainees and International Medical Graduates involved in RACS Committees and activities. Special thanks to our staff, our committees, the specialty societies and partners in Australia and New Zealand.