

<b>Division:</b>	<b>Fellowship Engagement</b>	<b>Ref. No.</b>	<b>POL-3052</b>
<b>Department:</b>	<b>Policy and Advocacy</b>		
<b>Title:</b>	<b>Rural Surgical Fund</b>		

## 1. PURPOSE AND SCOPE

This policy determines the function of the Rural Surgery Section Surgical Fund.

## 2. KEYWORDS

Rural Surgery Section, Rural Surgical Fund, Investment, Fund

## 3. BODY OF POLICY

### 3.1. Funds

- 3.1.1. The Rural Surgery Section has a surgical fund called "Rural Surgical Fund" (funds held in 51-2751 as long investment holdings) held by the College. The funds lodged with the College are "pooled" with other funds of the College and invested with the intention of achieving a satisfactory investment return.
- Director, Fellowship and Standards is responsible for the Rural Surgical Fund in all instances.
- 3.1.2. The Rural Surgical Fund has Financial Reports produced by Finance on a quarterly basis and at year end, detailing expenditure and revenue.
- 3.1.3. The Section Secretariat distributes the Rural Surgical Fund Financial Reports to the Rural Surgery Section Chair and Committee and to the Rural Surgery Section at its ABM.
- 3.1.4. The Fellowship Services Manager will automatically approve payment of costs incurred for products or services or donations ordered by the Rural Surgery Section Chair (within Delegation Manual Authority). Any amounts that exceed this will require Director, Fellowship and Standards approval.

### 3.2. Use of Funds

- 3.2.1. The Fund is to support initiatives in rural surgical education and training not covered by the annual budget of the Rural Surgery Section.
- Initiatives that are ineligible for funding include:
- Donations to other organisations
  - Sponsorship of conferences and scientific meetings
  - Conference and scientific meeting expenses, reimbursements
  - Reimbursement expenses for the Rural Surgeons Award winner

### 3.3. Applications for Funding

- 3.3.1. Any member of the Rural Surgery Section or member of the Rural Surgery Section Committee may apply for funding.
- 3.3.2. Applications are to be submitted in writing to the Chair Rural Surgery Section.

### 3.4. Assessment and Approval of Applications

- 3.4.1. Funding applications are assessed and approved by the Committee of the Rural Surgery Section.
- 3.4.2. Applications will be assessed against the following criteria:

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- a. Enhancement of the College's rural education and training offerings over the longer term.
- b. Value to the target market (i.e. rural surgeons, rural trainees and IMGs; and
- c. Alignment to the Annual Strategic Plan of the Rural Surgery Section.

3.4.3. Recipients of funding will need to comply with the relevant financial and resource management policies of the College.

### 3.5. Reporting

3.5.1. The funding recipient must provide a report on the project at completion, in a format approved by the Rural Surgery Section Committee.

3.5.2. The Rural Surgery Committee will make available the report to the Rural Surgery Section at the ABM.

3.5.3. Any publications, papers or physical product resulting from the funded project must acknowledge the contribution of the College.

### 3.6. Unexpended Funds

Any funds not expended will be reinvested.

## 4. ASSOCIATED DOCUMENTS

Sections Terms of Reference

Investments - Distribution of Investment Income - Policy

Investments - Distribution of Investment Income - Procedure

**Approver** Chief Executive Officer

**Authoriser** Professional Development and Standards Board