

# Form AR21

Trade Union and Labour Relations (Consolidation) Act 1992

## Annual Return for a Trade Union

Name of Trade Union:	The Society of Radiographers		
Year ended:	30th September 2022		
List no:	520		
Head or Main Office address:	207 Providence Square		
	Mill Street		
	London		
Postcode	SE1 2EW		
Website address (if available)	<a href="http://www.sor.org">www.sor.org</a>		
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	('X' in appropriate box)
General Secretary:	Richard Evans OBE		
Telephone Number:	020 7740 7200		
Contact name for queries regarding the completion of this return	Dilip Manek		
Telephone Number:	020 7740 7200		
E-mail:	dilipm@sor.org		

### Please follow the guidance notes in the completion of this return

Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 0330 109 3602

You should send the annual return to the following email address stating the name of the union in subject:

For Unions based in England and Wales: [returns@certoffice.org](mailto:returns@certoffice.org)

For Unions based in Scotland: [ymw@tcyoung.co.uk](mailto:ymw@tcyoung.co.uk)

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# Return of Members

(see notes 10 and 11)

	Number of members at the end of the year				
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	Totals
Male	7,431	161	6	99	7,697
Female	24,164	1,150	16	195	25,525
Other	28				28
<b>Total</b>	31,623	1,311	22	294	A 33,250

Number of members at end of year contributing to the General Fund

31,104

Number of members included in totals box 'A' above for whom no home or authorised address is held:

309

## Change of Officers

**Please complete the following to record any changes of officers during the twelve months covered by this return**

Position Held	Name of Officer ceasing to hold Office	Name of Officer Appointed	Date of change
Wales Representative	Gareth Thomas	N/A	20 July 2022
Eastern Representative	Susan Webb	Rachel Nolan	20 July 2022
Wales Representative	N/A	Mark Sherratt	20 September 2022

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

and names:



**THE SOCIETY OF RADIOGRAPHERS  
REPORT OF THE COUNCIL  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**MEMBERS OF THE UK COUNCIL (DIRECTORS OF THE SOCIETY OF RADIOGRAPHERS)**

For the period of this Annual Report and until 15<sup>th</sup> February 2023.

**Elected Officers**

President	To 20.07.22	Claire Donaldson
	From 20.07.22	Ross McGhee
President Elect	To 20.07.22	Ross McGhee
	From 20.07.22	David Pilborough
Vice President	To 20.07.22	David Pilborough
	From 20.07.22	Thomas Welton
Immediate Past President	To 20.07.22	Christopher Kalinka
	From 20.07.22	Claire Donaldson

**Regional Representatives**

Scotland	Claire Donaldson
	Ross McGhee
	Sharon Stewart
Yorkshire & North Trent	Helen Adamson
Northern	Sarah Burn
North West	Thomas Welton
Northern Ireland	Gill Hodges
Wales	Gareth Thomas (to 20.07.22)
	Mark Sherratt (from 20.09.22)
	Christopher Kalinka
Midlands	David Pilborough
Eastern	Susan Webb (to 20.07.22)
	Rachel Nolan (from 20.07.22)
London	Vassilios Nevrides
South East	Robin Bickerton
South West	Katie Thompson

**SENIOR OFFICERS OF THE SOCIETY OF RADIOGRAPHERS**

Chief Executive Officer	Richard Evans OBE
Executive Director of Professional Policy	Charlotte Beardmore
Executive Director of Industrial Strategy & Member Relations	Dean Rogers
Executive Director of Finance and Operations	Dilip Manek

The Senior Officers listed above are not members of the Board of Directors of the Society of Radiographers

**THE COLLEGE OF RADIOGRAPHERS BOARD OF TRUSTEES (CBOT)**

Dr Philip Cosson	
Claire Donaldson	Resigned 09.09.22
Robert Emery	Appointed 08.12.21
Gill Hodges	
Dr Marcus Jackson (Chair from 07.12.22)	
Julie Jones	Resigned 09.09.22
Christopher Kalinka	
Sandra Mathers (Chair to 07.12.22)	Resigned 07.12.22
Ross McGhee	
David Pilborough	
Karen Smith	
Dr Nicholas Spencer	Appointed 08.12.21
Alison Vinall	
Susan Webb	
Thomas Welton	Appointed 07.07.22
Ian Wolstencroft	

The Council members and College Trustees are indemnified by a directors and officers insurance.



## Analysis of income from federation and other bodies and other income

(see notes 19 and 20)

Description	£
<b>Federation and other bodies</b>	
<b>Total federation and other bodies</b>	
<b>Any Other Sources</b>	
Journal and website income	254,272
Income from regions and countries	1,946
Sponsorship and other income	236,380
Pension scheme actuarial gains	959,000
<b>Total other sources</b>	<b>1,451,598</b>
<b>Total of all other income</b>	<b>1,451,598</b>

## Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£
Representation –		<b>brought forward</b>	1,102,095
Employment Related Issues		Advisory Services	
Legal Fees	137,977		
Reps network	6,805		
Other	11,846		
Representation –		Other Cash Payments	
Non Employment Related Issues			
		Education and Training services	
Communications		Salary Costs	928,576
Magazine and journal costs	728,283		
services	217,184		
		Negotiated Discount Services	
Dispute Benefits		Other Benefits and Grants (specify)	
		Members Indemnity Insurance	555,764
		Benevolent fund costs	3,600
<b>carried forward</b>	1,102,095	<b>Total (should agree with figure in General Fund)</b>	2,590,035





(See notes 21 and 23)

Fund 4		Fund Account	
Name:		£	£
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
	Interfund Transfers IN		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	Interfund Transfers OUT		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

Fund 5		Fund Account	
Name:		£	£
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
	Interfund Transfers IN		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	Interfund Transfers OUT		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

(See notes 21 and 23)

Fund 6		Fund Account	
Name:		£	£
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
	Interfund Transfers IN		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
		<b>Total Expenditure</b>	
	Interfund Transfers OUT		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

Fund 7		Fund Account	
Name:		£	£
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
	Interfund Transfers IN		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
		<b>Total Expenditure</b>	
	Interfund Transfers OUT		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

(See notes 21 and 23)

Fund 8		Fund Account	
Name:		£	£
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
	Interfund Transfers IN		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	Interfund Transfers OUT		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

Fund 9		Fund Account	
Name:		£	£
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
	Interfund Transfers IN		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	Interfund Transfers OUT		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

## Political fund account

(see notes 24 to 33)

£

£

<b>Political fund account 1</b>		<b>To be completed by trade unions which maintain their own political fund</b>	
	<b>Income</b>	Members contributions and levies	53,450
		Investment income (as at page 12)	
Other income (specify)			
		Total other income as specified	
		Total income	53,450
<b>Expenditure under section (82) of the Trade Union and Labour Relations (Consolidation) Act 1992 on purposes set out in section (72) (1) where consolidation of expenditures from the political funds exceeds £2,000 during the period</b>			
	Expenditure A (as at page i)		
	Expenditure B (as at page ii)		
	Expenditure C (as at page iii)		
	Expenditure D (as at page iv)		
	Expenditure E (as at page v)		
	Expenditure F (as at page vi)		
	Non-political expenditure (as at page vii)		5,464
		Total expenditure	5,464
		Surplus (deficit) for year	47,986
		Amount of political fund at beginning of year	219,337
		Amount of political fund at the end of year (as <u>Balance Sheet</u> )	267,323
		Number of members at end of year contributing to the political fund	22,464
		Number of members at end of the year not contributing to the political fund	10,786
		Number of members at end of year who have completed an exemption notice and do not contribute to the political fund	2,859
<b>Political fund account 2</b>		<b>To be completed by trade unions which act as components of a central trade union</b>	
<b>Income</b>	Contributions and levies collected from members on behalf of central political fund		
	Funds received back from central political fund		
	Other income (specify)		
		Total other income as specified	
		Total income	
<b>Expenditure</b>	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects(specify)		
	Non-political expenditure		
		Total expenditure	
		Surplus (deficit) for year	
		Amount held on behalf of trade union political fund at beginning of year	
		Amount remitted to central political	
		Amount held on behalf of central political fund at end of year	
		Number of members at end of year contributing to the political fund	
		Number of members at end of the year not contributing to the political fund	
		Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund	

















## Analysis of administrative expenses and other outgoings excluding amounts charged to political fund accounts

(see notes 34 and 35)

		£
<b>Administrative Expenses</b>		
Remuneration and expenses of staff		2,204,622
Salaries and Wages included in above	1,110,638	
Auditors' fees		16,000
Legal and Professional fees		113,418
Occupancy costs		149,168
Stationery, printing, postage, telephone, etc.		43,585
Expenses of Executive Committee (Head Office)		81,041
Expenses of conferences		105,314
Other administrative expenses (specify)		
Regional committees and national councils		8,722
Staff travel, subsistence and training		64,157
Other overheads		490,920
<b>Other Outgoings</b>		
Depreciation and amortisation		132,323
Affiliations and events		101,225
Centenary costs		112,927
Radiography workforce projects		146,802
Advisory group expenses		5,043
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Contribution to the College of Radiographers		2,090,000
Losses on investments		445,053
<b>Total</b>		<b>6,310,320</b>
Charged to:	General Fund (Page 3)	6,310,320
<b>Total</b>		<b>6,310,320</b>

## Analysis of officials' salaries and benefits

(see notes 36 to 46 below)

Office held	Gross Salary £	Employers N.I. contributions £	Benefits		Total £	
			Pension Contributions £	Other Benefits		
				Description		Value £
Chief Executive Officer*	121,210	16,174	27,432		164,816	
*50% of these costs are re-charged to the College of Radiographers						
President	Nil	Nil	Nil	Clothing	811	811
President Elect	Nil	Nil	Nil	Clothing	1,372	1,372
Immediate Past President	Nil	Nil	Nil	Clothing and other expenses	1,421	1,421

# Analysis of investment income

(see notes 47 and 48)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			
Dividends (gross) from:			
Equities (e.g. shares)			72,152
Interest (gross) from:			
Government securities (Gilts)			7,232
Mortgages			
Local Authority Bonds			
Bank and Building Societies			1,315
Other investment income (specify)			
UK fixed interest			2,348
Overseas fixed interest			5,286
Property income			4,479
UK Unit Trust Income			25,153
Other			12
			117,977
		Total investment income	117,977
		Credited to:	
		General Fund (Page 3)	117,977
		Political Fund	
		Total Investment Funds	117,977





## Fixed assets account

(see notes 53 to 57)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold £	Leasehold £				
<b>Cost or Valuation</b>						
At start of year			850,425			850,425
Additions						
Disposals			-96,195			-96,195
Revaluation/Transfers						
At end of year			754,230			754,230
<b>Accumulated Depreciation</b>						
At start of year			291,574			291,574
Charges for year			127,182			127,182
Disposals			-96,195			-96,195
Revaluation/Transfers						
At end of year			322,561			322,561
<b>Net book value at end of year</b>						
Net book value at end of previous year			431,669			431,669
Net book value at end of previous year			558,853			558,853

## Analysis of investments

(see notes 58 and 59)

Quoted	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
UK equities	1,522,403	
Overseas equities	1,472,787	
Government Securities (Gilts)		
	214,828	
Other quoted securities (to be specified)		
UK and overseas fixed interest	275,347	
Property, infrastructure, actively managed funds	639,435	
Cash	405,978	
Total quoted (as Balance Sheet)	4,530,777	
Market Value of Quoted Investment		
Unquoted		
Equities		
The College of Radiographers	2	
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
Total unquoted (as Balance Sheet)	2	
Market Value of Unquoted Investments		

# Analysis of investment income (controlling interests)

(see notes 60 and 61)

**Does the union, or any constituent part of the union, have a controlling interest in any limited company?**

Yes <input checked="checked" type="checkbox"/>	No <input type="checkbox"/>
--	-----------------------------

If YES name the relevant companies:

Company name	Company registration number (if not registered in England & Wales, state where registered)
The College of Radiographers Ltd	12873873

**Are the shares which are controlled by the union registered in the names of the union's trustees?**

Yes <input type="checkbox"/>	No <input checked="checked" type="checkbox"/>
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If NO, state the names of the persons in whom the shares controlled by the union are registered.

Company name	Names of shareholders
The College of Radiographers Ltd	The Society of Radiographers Ltd

# Summary sheet

(see notes 62 to 73)

	All funds except Political Funds £	Political Funds £	Total Funds £
<b>Income</b>			
From Members	7,997,536	53,450	8,050,986
From Investments	117,977		117,977
Other Income (including increases by revaluation of assets)	1,451,598		1,451,598
<b>Total Income</b>	9,567,111	53,450	9,620,561
<b>Expenditure</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>	8,900,355	5,464	8,905,819
<b>Funds at beginning of year</b> (including reserves)	5,081,632	219,337	5,300,969
<b>Funds at end of year</b> (including reserves)	5,748,388	267,323	6,015,711
<b>Assets</b>			
	Fixed Assets		431,669
	Investment Assets		4,530,779
	Other Assets		2,921,509
	<b>Total Assets</b>		7,883,957
<b>Liabilities</b>		<b>Total Liabilities</b>	1,868,246
<b>Net Assets (Total Assets less Total Liabilities)</b>			6,015,711

# Summary sheet

(see notes 62 to 73)

	All funds except Political Funds £	Political Funds £	Total Funds £
<b>Income</b>			
From Members			
From Investments			
Other Income (including increases by revaluation of assets)			
<b>Total Income</b>			
<b>Expenditure</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>			
<b>Funds at beginning of year</b> (including reserves)			
<b>Funds at end of year</b> (including reserves)			
<b>Assets</b>			
Fixed Assets			
Investment Assets			
Other Assets			
<b>Total Assets</b>			
<b>Liabilities</b>			
<b>Total Liabilities</b>			
<b>Net Assets (Total Assets less Total Liabilities)</b>			

**Ballots & Industrial Action-** If you have 6 or more entries for either of these, please complete the Excel Spreadsheet

(see notes 74 to 80)

<b>Did the union hold any ballots in respect of industrial action during the return period?</b>	<input type="text" value="No"/>
If Yes How many ballots were held: <input style="width: 50px;" type="text"/>	
For each ballot held please complete the information below:	
<b>Ballot 1</b>	
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text"/>
<b>Number of votes cast in the ballot</b>	<input style="width: 80px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text"/> <sup>1</sup>
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text"/> <sup>2</sup>
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/> <sup>3</sup>
	<b>1-3 should total "Number of votes cast"</b>
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 60px;" type="text"/>
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>
<b>Ballot 2</b>	
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text"/>
<b>Number of votes cast in the ballot</b>	<input style="width: 80px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text"/> <sup>1</sup>
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text"/> <sup>2</sup>
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/> <sup>3</sup>
	<b>1-3 should total "Number of votes cast"</b>
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 60px;" type="text"/>
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>
<b>Ballot 3</b>	
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text"/>
<b>Number of votes cast in the ballot</b>	<input style="width: 80px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text"/> <sup>1</sup>
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text"/> <sup>2</sup>
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/> <sup>3</sup>
	<b>1-3 should total "Number of votes cast"</b>
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 60px;" type="text"/>
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>

**Ballots & Industrial Action:** If you have 6 or more entries for either of these, please complete the Excel Spreadsheet

**Ballot 4**

Number of individual who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question  1

Number of individuals answering "No" to the question  2

Number of invalid or otherwise spoiled voting papers returned  3

**1-3 should total "Number of votes cast"**

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

**Ballot 5**

Number of individual who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question  1

Number of individuals answering "No" to the question  2

Number of invalid or otherwise spoiled voting papers returned  3

**1-3 should total "Number of votes cast"**

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

**Ballot 6**

Number of individual who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question  1

Number of individuals answering "No" to the question  2

Number of invalid or otherwise spoiled voting papers returned  3

**1-3 should total "Number of votes cast"**

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

**Ballots and Industrial Action: If you have 6 or more entries for either of these, please complete the Excel Spreadsheet**

(see note 81)

**\*Categories of Nature of Trade Dispute**

- A: terms and conditions of employment, or the physical conditions in which any workers require to work;
- B: engagement or non-engagement, or termination or suspension of employment or the duties of employment, of one or more workers;
- C: allocation of work or the duties of employment between workers or groups of workers;
- D: matters of discipline;
- E: a worker's membership or non-membership of a trade union;
- F: facilities for officials of trade unions;
- G: machinery for negotiation or consultation, and other procedures, relating to any of the above matters, including the recognition by employers or employers' associations of the right of a trade union to represent workers in such negotiation or consultation or in the carrying out of such procedures

**Did Union members take industrial action during the return period in response to any inducement on the part of the Union? YES/NO**

**No**

If **YES**, for each industrial action taken please complete the information below:

**Industrial Action 1**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**Industrial Action 2**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**Industrial Action 3**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**use a continuation page if necessary**



**Industrial Action 4**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**Industrial Action 5**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**Industrial Action 6**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**Industrial Action 7**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**Industrial Action 8**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**Ballots & Industrial Action- If you have 6 or more entries for either of these, please complete the Excel Spreadsheet**

**Notes to the accounts**

(see notes 82 and 83)

All notes to the accounts must be entered on or attached to this part of the return.

A large, empty rectangular box with a black border, intended for entering notes to the accounts. The box is currently blank and occupies the majority of the page's vertical space.

**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

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**1. COMPANY INFORMATION**

The Society of Radiographers was incorporated in England under the Companies Act with Limited liability and has a licence to dispose of the word "Limited" in its title. The Society is a company limited by guarantee registered in the UK under number 169483. The Society's registered office is Quartz House, 207 Providence Square, Mill Street, London SE1 2EW.

**2. ACCOUNTING POLICIES**

**a) Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with FRS102, the financial reporting standard applicable in the UK and Ireland.

**b) Basis of consolidation**

The consolidated financial statements comprise the accounts of the Society of Radiographers and its subsidiary, the College of Radiographers.

No separate profit and loss account has been presented for the Society of Radiographers, as permitted by section 408 of the Companies Act 2006

**c) Turnover - membership subscriptions**

An annual subscription is paid by members each year to The Society of Radiographers, which provides the benefits arising from both The Society and The College of Radiographers and is accounted for on a receivable basis. A contribution of £2,220,000 (2021: £2,205,000) representing 27.8% (2021: 28.6%) of the subscription income, has been made to the College during the year.

**d) Fixed Assets, depreciation and amortisation**

Tangible and Intangible fixed assets are capitalised where their cost exceeds £500. Smaller amounts are sometimes capitalised, provided the expected useful life of the asset is in line with the appropriate period set out below;

Depreciation is provided on the straight-line basis over the useful life of the asset as follows:

Office furniture and equipment	over ten years
Computer equipment	over four years

Amortisation of software is charged on a straight-line basis over four years. Website development is charged on a straight-line basis over five years. This is the expected timeframe for the replacement of these assets.

**e) Expenditure**

Expenditure is accounted for on an accruals basis and includes irrecoverable VAT under partial exemption rules.

**f) Pension costs**

The Society operates a defined benefit pension scheme in conjunction with The College of Radiographers for the benefit of its employees. The current service cost, calculated in accordance with the requirements of FRS102, is charged to the income and expenditure account each year. Pension cost is assessed in accordance with the advice of a qualified actuary. Actuarial gains and losses arising are recognised within the statement of comprehensive income under the heading 'actuarial gains/(losses)'. .

**g) Fixed Asset Investments**

Listed investments are stated at market value. Gains and losses on investments are calculated as the difference between market value at the start and end of the financial year and are recognised in the profit and loss account.

**h) Going Concern**

The financial statements have been prepared in accordance with applicable United Kingdom law and accounting standards. The financial statements have been prepared on a going-concern basis as we have a reasonable expectation that we have adequate resources to continue in operational existence for the foreseeable future. The Society's membership and subscription income continue to grow. The Society also has substantial reserves. Financial forecasts are regularly reviewed by the directors. We believe that there are no material uncertainties that call into doubt the company's ability to continue. The accounts have therefore been prepared on the basis that the Society is a going concern.

**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

**2. ACCOUNTING POLICIES (CONTINUED)**

**i) Key judgements and estimates**

In the application of the Society's accounting policies, Directors are required to make judgements, estimates, and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described in the accounting policies and are summarised below:

Pension liabilities – The Society recognises its liability to its defined benefit pension scheme which involves a number of estimations as disclosed in note 7.

**j) Financial instruments**

The group has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise trade and other creditors.

Investments held as part of an investment portfolio are held at fair value at the Balance Sheet date, with gains and losses being recognised within income and expenditure.

At the statement of financial position financial assets at fair value through income or expenditure were £10,108,291 (2021: £10,037,438).

**k) Fund accounting**

The unrestricted and restricted funds shown in the financial statements are those of the College of Radiographers. Unrestricted funds are available for use at the discretion of the College Trustees in furtherance of the objects of the Charity. Restricted funds are limited in their use, either geographically or for a particular purpose, by conditions imposed by the donors.

**3. MEMBERS' GUARANTEE**

The Society is a company limited by guarantee. In the event of a winding up, the liability of each member would not exceed £1.

**4. OTHER OPERATING INCOME**

	<b>2022</b>	2021
	<b>£</b>	£
Journal and website income	254,272	233,853
National Councils and Regional Committees	1,946	3,355
Approval and endorsement income	147,907	136,612
Conference income	405	3,016
Grants and donations (including restricted income)	901,978	15,571
Project income	201,544	95,726
Sponsorship and commercial partnerships	28,245	67,995
Other income	76,382	12,751
	<b><u>1,612,679</u></b>	<b><u>568,879</u></b>

**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

<b>5.</b>	<b>EMPLOYEES</b>	<b>2022</b>	2021
	The average number of employees in the year was 59 (2021: 54)		
	<b>The average numbers in each category are as follows:-</b>	<b>No.</b>	<b>No.</b>
	Senior officers	<b>4</b>	4
	Trade union staff	<b>16</b>	13.5
	Professional and educational staff	<b>15.5</b>	16.5
	Conferences and events staff	<b>4</b>	3
	Membership and communications	<b>6.5</b>	5
	Finance and administration staff	<b>13</b>	12
		<b>59</b>	<b>54</b>
		<b>2022</b>	2021
	<b>Employment costs:</b>	<b>£</b>	<b>£</b>
	Wages and salaries	<b>3,368,999</b>	3,010,707
	Pension fund administration, governance & life assurance	<b>178,898</b>	150,885
	Social security costs	<b>410,339</b>	346,874
	Pension Scheme current service cost	<b>971,000</b>	824,000
	<b>Total cost of staff employed</b>	<b>4,929,236</b>	4,332,466
	Temporary staff	<b>103,546</b>	143,546
	<b>Total Staffing Cost</b>	<b>5,032,782</b>	4,476,012

There were no termination payments made during the year (2021: £14,120 for one employee).

The members of the Council are the directors of the Society and are not remunerated. The Society offers compensation to the employer of the elected president each year, in recognition of the time commitment required by the role. The Society has agreed to pay Claire Donaldson's employer £18,000, but this amount was outstanding at year end, pending receipt of an invoice from the employer. The Society has also paid £15,000 to Ross McGhee's employer, with £2,500 having been included in expenditure for the year ending 30 September 2022. No amounts were paid in the previous year.

The key management personnel of the Society are the members of the Council and the senior officers shown on page 2 of the Report of The Council. Some of these individuals are also senior officers of the College of Radiographers and therefore the cost of their employment is shared between the two entities. The aggregate remuneration in respect of key management personnel during the year was £564,160 (2021: £516,522).

<b>6.</b>	<b>SURPLUS FOR THE YEAR</b>	<b>2022</b>	2021
	The surplus for the year is stated after:	<b>£</b>	<b>£</b>
	Auditor's remuneration		
	- for audit	<b>29,500</b>	27,750
	- for tax advisory services and training	<b>9,900</b>	8,100
	Depreciation and amortisation	<b>230,593</b>	183,880

**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

**7. ACCOUNTING FOR RETIREMENT BENEFITS**

The Society of Radiographers operates a defined benefit pension scheme in the UK which also includes employees of the College of Radiographers. This is a separate trustee administered fund holding the pension scheme assets to meet long term pension liabilities. A full actuarial valuation was carried out at 30 June 2019 and updated to 30 September 2022 by a qualified actuary, independent of the scheme's sponsoring employer. The major assumptions used by the actuary are shown below.

The actuarial valuation at 30 June 2019 showed a deficit of £628,000. The Society agreed with the trustees that it would aim to eliminate the deficit over a period of 3 years and 3 months from 1 July 2020 by payment of annual contributions of £150,000 in respect of the deficit. The College agreed to contribute £40,650 towards this amount annually. In addition and in accordance with the actuarial valuation, the Society agreed with the trustees to pay 23.2% of pensionable earnings in respect of the cost of accruing benefits and will meet expenses of the scheme and levies to the Pension Protection Fund. Member contributions are payable in addition at the rate of 9.0% of contribution salary.

The preliminary results of the actuarial valuation at 30 June 2022 have been presented to the scheme trustees. Discussions are taking place with the Society and College to agree an updated deficit recovery plan and future contribution rates.

The value of the liabilities for active members has been calculated by allocating the individual member liabilities from the 30 June 2019 valuation to either the Society or College and applying the relative proportions to the defined benefit obligation. Where the member has a joint contract of employment, the value of the liability has been allocated equally between the Society and College.

The value of the liabilities for deferred and pensioner members, and the value of the scheme assets, has then been apportioned using the same proportions as the active membership. This approach is consistent with the approach taken in previous years.

The current service cost is allocated in the same proportion as the total employer contributions made during the year. Employer contributions are allocated between the Society and College in the same proportion as salaries.

**PRESENT VALUES OF DEFINED BENEFIT OBLIGATION, FAIR VALUE OF ASSETS AND DEFINED BENEFIT ASSET (LIABILITY)**

	<b>30 September 2022</b>	30 September 2021
	<b>£'000s</b>	£'000s
Fair value of scheme assets	<b>11,184</b>	16,746
Present value of defined benefit obligation	<b>(12,473)</b>	(19,222)
Deficit in scheme	<b>(1,289)</b>	(2,476)

As all actuarial gains and assets are recognised, the surplus or deficit shown above is that recognised in the statement of financial position.

The above figure may be split between Society and College as follows:

	<b>30 September 2022</b>		30 September 2021	
	<b>Society</b>	<b>College</b>	Society	College
	<b>£'000s</b>	<b>£'000s</b>	£'000s	£'000s
Fair value of scheme assets	<b>7,688</b>	<b>3,496</b>	11,676	5,070
Present value of defined benefit obligation	<b>(8,574)</b>	<b>(3,899)</b>	(13,402)	(5,820)
Deficit in scheme	<b>(886)</b>	<b>(403)</b>	(1,726)	(750)

**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

**7. ACCOUNTING FOR RETIREMENT BENEFITS (CONTINUED)**

**RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE DEFINED BENEFIT OBLIGATION**

	<b>2022</b>	2021
	<b>£'000s</b>	£'000s
Defined benefit obligation at start of period	<b>19,222</b>	17,159
Current service cost	<b>971</b>	824
Interest expense	<b>404</b>	307
Contributions by scheme participants	<b>268</b>	241
Actuarial (gains) / losses	<b>(8,088)</b>	948
Benefits paid	<b>(304)</b>	(257)
Defined benefit obligation at end of period	<b>12,473</b>	19,222

**RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE FAIR VALUE OF SCHEME ASSETS**

	<b>2022</b>	2021
	<b>£'000s</b>	£'000s
Fair value of scheme assets at start of period	<b>16,746</b>	14,804
Interest income	<b>352</b>	266
Actuarial (losses) / gains	<b>(6,716)</b>	921
Contributions by the company	<b>838</b>	771
Contributions by scheme participants	<b>268</b>	241
Benefits paid	<b>(304)</b>	(257)
<b>Fair value of scheme assets at end of period</b>	<b>11,184</b>	16,746

The actual return on the scheme assets over the period ended 30 September 2022 was (£6,364,000)

**DEFINED BENEFIT COSTS RECOGNISED IN PROFIT OR LOSS**

	<b>2022</b>	2021
	<b>£'000s</b>	£'000s
Current service cost	<b>971</b>	824
Net interest cost	<b>52</b>	41
<b>Defined benefit costs recognised in profit and loss account</b>	<b>1,023</b>	865

**DEFINED BENEFIT COSTS RECOGNISED IN OTHER COMPREHENSIVE INCOME**

	<b>2022</b>	2021
	<b>£'000s</b>	£'000s
Return on scheme assets (excluding amounts included in net interest cost) - gain / (loss)	<b>(6,716)</b>	921
Experience gains and losses arising on the scheme liabilities - gain / (loss)	<b>(180)</b>	72
Effects of changes in the demographic and financial assumptions underlying the present value of the scheme liabilities – gain / (loss)	<b>8,268</b>	(1,020)
<b>Total amount recognised in other comprehensive income - gain / (loss)</b>	<b>1,372</b>	(27)

**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

**7. ACCOUNTING FOR RETIREMENT BENEFITS (CONTINUED)**

**ASSETS**

	<b>2022</b>	2021
	<b>£'000s</b>	£'000s
Equity	<b>4,744</b>	7,872
Bonds	<b>926</b>	1,582
Diversified growth	<b>1,407</b>	1,774
LDI	<b>2,394</b>	4,495
Trustee accounts & cash	<b>1,713</b>	1,023
<b>Total assets</b>	<b>11,184</b>	16,746

None of the fair values of the assets shown above include any direct investments of the company's own financial instruments or any property occupied by, or other assets used by, the company.

**ASSUMPTIONS**

	<b>2022</b>	<b>2021</b>
	<b>% per annum</b>	<b>% per annum</b>
Discount rate	5.05	2.05
Inflation (RPI)	3.60	3.40
Inflation (CPI)	3.10	2.70
Salary growth	3.85	3.45
Allowance for revaluation of deferred pensions of CPI or 5% p.a. if less	3.10	2.70
Allowance for pension in payment increases of CPI or 5% p.a. if less	3.00	2.70
Allowance for commutation of pension for cash at retirement	50% of post A Day	50% of post A Day

**The mortality assumptions adopted at 30 September 2022 imply the following life expectancies:**

	Life expectancy at age 65
	Years
Male retiring in 2022	21.7
Female retiring in 2022	23.5
Male retiring in 2042	23.0
Female in 2042	25.0

**8. OTHER OPERATING CHARGES COMPRISE**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Support and donation to the benevolent fund	3,600	8,600
Political Fund expenditure	5,464	5,535
Magazine and journal costs	728,282	649,129
Members' insurance and legal costs	693,741	740,114
Website, CPD and other member services	242,767	223,043
Accredited representatives' network	6,805	28,439
ADC, regional committees and national councils	114,035	382
TUC Affiliation and conference	98,689	93,732
Ballots, campaigns and other industrial relations costs	11,846	4,579
Professional standards and accreditations	136,359	130,312
Research	122,144	107,864
Conferences, seminars and e-learning	35,880	52,276
Promoting and representing the profession	416,969	108,230
Professional fees	195,708	206,354
Travel, accommodation and subsistence	74,002	8,834
Overheads and other administration costs	955,927	781,879
	<b>3,842,218</b>	<b>3,149,302</b>



**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

9. TANGIBLE FIXED ASSETS - GROUP	Long Leasehold Property £	Office Fixtures & Equipment £	Computer Equipment £	Total £
<b>Cost</b>				
At 1 October 2021	1,314,565	793,519	212,816	2,320,900
Additions	-	-	13,600	13,600
Disposals	-	-	-	0
<b>At 30 September 2022</b>	<b>1,314,565</b>	<b>793,519</b>	<b>226,416</b>	<b>2,334,500</b>
<b>Depreciation</b>				
At 1 October 2021	565,262	358,047	192,912	1,116,221
Charge for the year	26,291	74,228	11,861	112,380
Disposals	-	-	-	-
<b>At 30 September 2022</b>	<b>591,553</b>	<b>432,275</b>	<b>204,773</b>	<b>1,228,601</b>
<b>Net book value at 30 September 2022</b>	<b>723,012</b>	<b>361,244</b>	<b>21,643</b>	<b>1,105,899</b>
<i>at 30 September 2021</i>	<i>749,303</i>	<i>435,472</i>	<i>19,904</i>	<i>1,204,679</i>

There were no capital commitments for tangible fixed assets at year-end (2021: None)

10. TANGIBLE FIXED ASSETS - COMPANY	Office Equipment £	Computer Equipment £	Total £
<b>Cost</b>			
At 1 October 2021	80,462	17,499	97,961
Additions	-	-	-
Disposals	-	-	-
<b>At 30 September 2022</b>	<b>80,462</b>	<b>17,499</b>	<b>97,961</b>
<b>Depreciation</b>			
At 1 October 2021	39,969	15,266	55,235
Charge for the year	8,047	924	8,971
Disposals	-	-	-
<b>At 30 September 2022</b>	<b>48,016</b>	<b>16,190</b>	<b>64,206</b>
<b>Net book value at 30 September 2022</b>	<b>32,446</b>	<b>1,309</b>	<b>33,755</b>
<i>Net book value at 30 September 2021</i>	<i>40,493</i>	<i>2,233</i>	<i>42,726</i>

**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

11. INTANGIBLE FIXED ASSETS – GROUP AND COMPANY	Group	Company
	Software and Website Development £	Software and Website Development £
<b>Cost</b>		
At 1 October 2021	793,982	752,464
Additions	-	-
Disposals	(96,195)	(96,195)
<b>At 30 September 2022</b>	<b>697,787</b>	<b>656,269</b>
<b>Amortisation</b>		
At 1 October 2021	277,855	236,337
Charge for the year	118,213	118,213
Disposals	(96,195)	(96,195)
<b>At 30 September 2022</b>	<b>299,873</b>	<b>258,355</b>
<b>Net book value at 30 September 2022</b>	<b>397,914</b>	<b>397,914</b>
<i>Net book value at 30 September 2021</i>	516,127	516,127

There were no capital amounts contracted for but not provided in the financial statements at the end of the year (2021: None)

12. FIXED ASSET INVESTMENTS	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Market value of listed investments at 1 October	10,037,438	8,485,095	4,882,926	4,126,751
Additions at cost	3,746,165	1,168,801	1,428,486	553,615
Disposal proceeds	(2,746,145)	(1,004,446)	(1,335,582)	(472,547)
Investment (losses) / gains	(929,167)	1,387,988	(445,053)	675,107
Market value of listed investments at 30 September	<b>10,108,291</b>	10,037,438	<b>4,530,777</b>	4,882,926

The group's portfolio of securities represented by the listed investments above is managed on behalf of the Society by Rathbones Investment Management Limited. The portfolio of the Society is divided into two accounts. A floating charge applies to the second of these accounts to give effect to a contingent asset guarantee of £1,500,000 granted to the Trustees of the pension scheme by the Society as sponsoring employer. The market value of the account to which this charge applies was £1,944,826 at the end of the year (2021: £2,236,625). Full details of the instrument setting out the specific circumstances in which the floating charge would crystallise into a fixed charge in favour of the pension scheme Trustees have been filed with the Registrar of Companies.

**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

**13. SUBSIDIARY UNDERTAKING**

The Society owns all of the issued share capital of The College of Radiographers, a registered charity and company (number 1287383). The registered address of the College is the same as that of the Society. The results of the College are shown below. Amounts owing to the Society by the College at year end are shown in note 14. The College's principal activities include the accreditation and provision of education and training for the radiographic workforce, and the support and publication of radiography research.

	<b>2022</b>	2021
	£	£
For the year to 30 <sup>th</sup> September		
Total Income	<b>3,482,544</b>	2,729,937
Net movement in funds	<b>766,526</b>	760,669
As at 30 <sup>th</sup> September		
Fixed Assets	<b>6,649,658</b>	6,316,466
Current Assets	<b>914,465</b>	866,391
Creditors including pension scheme liability	<b>(1,074,131)</b>	(1,459,390)
Net Assets	<b>6,489,992</b>	5,723,467

<b>14. DEBTORS</b>	<b>Group</b>	Group	<b>Company</b>	Company
	<b>2022</b>	2021	<b>2022</b>	2021
	£	£	£	£
Amounts owed by subsidiary undertaking	-	-	<b>461,577</b>	436,767
Other debtors and prepayments	<b>243,015</b>	264,186	<b>183,136</b>	196,754
	<b>243,015</b>	264,186	<b>644,713</b>	633,521

<b>15. CASH AT BANK</b>	<b>Group</b>	Group	<b>Company</b>	Company
	<b>2022</b>	2021	<b>2022</b>	2021
	£	£	£	£
Head Office cash at bank	<b>2,828,968</b>	2,086,376	<b>1,974,382</b>	1,287,417
Countries/ Regions cash at bank	<b>35,091</b>	38,618	<b>35,091</b>	38,618
Political Fund cash at bank	<b>267,323</b>	219,337	<b>267,323</b>	219,337
	<b>3,131,382</b>	2,344,331	<b>2,276,796</b>	1,545,372

<b>16. CREDITORS</b>	<b>Group</b>	Group	<b>Company</b>	Company
	<b>2022</b>	2021	<b>2022</b>	2021
	£	£	£	£
Taxation and Social Security	<b>157,538</b>	91,393	<b>157,537</b>	91,392
Deferred income (including subscriptions received in advance)	<b>351,538</b>	236,277	<b>292,335</b>	116,329
Trade Creditors	<b>241,232</b>	200,264	<b>209,877</b>	148,275
Accruals	<b>441,492</b>	338,394	<b>322,497</b>	237,709
	<b>1,191,800</b>	866,328	<b>982,246</b>	593,705

Included in accruals above is holiday pay and time off in lieu accrued as a result of services rendered during the current period and which employees are entitled to carry forward. The cost is measured as the salary payable for the period of absence.

**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

<b>17. DEFERRED INCOME</b>	<b>Group</b>	Company
	<b>£</b>	<b>£</b>
At 1 October 2021	<b>236,277</b>	116,329
Deferred income released in year	<b>(184,521)</b>	(93,079)
Income deferred in year	<b>299,782</b>	269,085
At 30 September 2022	<b>351,538</b>	292,335

Income has been deferred to be recognised in the same period that the relevant services are provided. Deferred income includes membership income received in advance, sponsorship and registration fees for conferences and regional study days. Income has also been deferred in respect of services delivered to Health Education England relating to the e-Learning for Healthcare programme and other radiography research and workforce projects.

**18. RECONCILIATION OF MOVEMENT IN TOTAL RESERVES**

	1 October 2021 £	Movement in period £	Revaluations and gains £	<b>30 September 2022 £</b>
General Funds	6,807,632	271,809	(445,053)	<b>6,634,388</b>
Unrestricted Funds	6,482,074	12,493	(445,151)	<b>6,049,416</b>
Political Funds	219,337	47,986	-	<b>267,323</b>
Restricted Funds	(8,610)	891,147	(38,963)	<b>843,574</b>
Pension Scheme Funding Reserve	(2,476,000)	(185,000)	1,372,000	<b>(1,289,000)</b>
	<u>11,024,433</u>	<u>1,038,435</u>	<u>442,833</u>	<u><b>12,505,701</b></u>

**19. RELATED PARTY TRANSACTIONS**

The directors of the Society have the power to appoint Trustees of the Society of Radiographers Benevolent Fund, a charity registered in England and Wales under no. 326398. The Benevolent Fund is therefore a related party. During the year ending 30 September 2022;

The Society did not make a donation to the Benevolent (2021: £5,000). A £100 donation was made by the Society's Regional Committees and National Councils (2021: None). The Society incurred expenditure of £3,600 in respect of administration services provided to the Benevolent Fund by Auriga Services Ltd (2021: £3,250). The fund continues to receive administrative support from employees of the Society.

Except for the above and the transactions with ROC disclosed in note 21, there were no other related party transactions during the year to 30 September 2022.

**20. POLITICAL FUND**

Members of the Society voted at an EGM in October 2015 and in a subsequent ballot, to adopt political objects as set out in section 72 of the Trade Union and Labour Relations (Consolidation) Act 1992. At the EGM, members also voted to authorise political expenditure under the Companies Act 2006. A political fund was established with a voluntary contribution per member of 60 pence per quarter.

**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

**21. INVESTMENT IN JOINT VENTURES**

**Radiology and Oncology Congresses**

The College of Radiographers, of which the Society owns all of the issued share capital, is a member of Radiology and Oncology Congresses (ROC), a charitable company limited by guarantee (company number 4075344). The other members are The British Institute of Radiology and the Institute of Physics in Engineering and Medicine. Richard Evans, the CEO of the Society and College and Claire Donaldson, who is a member of the UK Council of the Society, are Directors of ROC. Dr Nicholas Spencer, a trustee of the College, was a director of ROC until July 2022. The main objective of ROC is to organise the annual, UK Imaging and Oncology Congress (UKIO).

The results of the ROC Group of companies are shown below.

	<b>2022</b>	2021
	<b>£</b>	£
For the year to 30 September		
Total Income	<b>833,430</b>	239,281
Total Expenditure	<b>(654,083)</b>	(301,634)
Surplus for Year	<b><u>179,347</u></b>	<u>(62,353)</u>
As at 30 September		
Fixed Assets	-	-
Current Assets	<b>707,826</b>	<b>390,061</b>
Creditors	<b>(188,679)</b>	<b>(50,261)</b>
Net Assets	<b><u>519,147</u></b>	<u>339,800</u>

The College has no legal entitlement to any share of the net assets of ROC and therefore the results of ROC are shown separately to the College.

During the year, the Society paid ROC Events Ltd (a subsidiary of ROC, and of which Richard Evans is also a director) £7,057 in respect of exhibition services and delegate registration fees for UKIO (2021: £2,000). No amounts were outstanding at 30 September 2022 (2021: Nil).

**Imaging Quality Improvement Ltd (formerly Diagnostic Imaging Accreditation Ltd)**

The College of Radiographers together with The Royal College of Radiologists are members of Imaging Quality Improvement Ltd (IQIL), a company limited by guarantee (company number 06799879). The company changed its name from Diagnostic Imaging Accreditation Ltd to Imaging Quality Improvement Ltd in May 2020 and also adopted new Articles of Association. The main objective of IQIL is to promote continuous quality improvement of imaging services in the UK. A jointly owned standard for quality and improvement (currently QSI) is promoted. Services may be accredited against this standard. This is delivered through a contract with The United Kingdom Accreditation Service (UKAS). Richard Evans is a director of IQIL, appointed by the College. There has been no financial activity during the year and there are no assets or liabilities at the year end.

## Accounting policies

(see notes 84 and 85)

## Signatures to the annual return

(see notes 86 & 87)

**Including the accounts and balance sheet contained in the return. Please copy and paste your electronic signature here**

Secretary's Signature:	Chairman's Signature:
	(or other official whose position should be stated)
Name: Richard Evans	Name: Ross McGhee (President)
Date: 15th February 2023	Date: 15th February 2023

## Checklist

(see notes 88 to 89)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2 and Note 12)	Yes	<b>X</b>	No	
Has the list of officers in post been completed? (see Page 2 and Note 12)	Yes	<b>X</b>	No	
Has the return been signed? (see Pages 23 and 25 and Notes 86 and 95)	Yes	<b>X</b>	No	
Has the auditor's report been completed? (see Pages 20 and 21 and Notes 2 and 77)	Yes	<b>X</b>	No	
Is a rule book enclosed? (see Notes 8 and 88)	Yes	<b>X</b>	No	
A member statement is: (see Note 80)	Enclosed	<b>X</b>	To follow	
Has the summary sheet been completed? (see Page 17 and Notes 7 and 62)	Yes	<b>X</b>	To follow	
Has the membership audit certificate been completed? (see Page i to iii and Notes 97 and 103)	Yes	<b>X</b>	No	

# Checklist for auditor's report

(see notes 90 and 96)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they related? (See section 36(1) and (2) of the 1992 Act and notes 92 and 93)

Please explain in your report overleaf or attached.

2. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:

- a. kept proper accounting records with respect to its transactions and its assets and liabilities; and
- b. established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances. (See section 36(4) of the 1992 Act set out in note 92)

Please explain in your report overleaf or attached

3. Your auditors or auditor must include in their report the following wording:


**In our opinion the financial statements:**

- give a true and fair view of the matters to which they relate to.
- have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

**Auditor's report (continued)**



Signature(s) of auditor or auditors:



Name(s):

Tim Redwood

Profession(s) or Calling(s):

Auditor

Address(es):

Crowe U.K.LLP

55 Ludgate Hill

London

Postcode

EC4M 7JW

Date

24th February 2023

Contact name for inquiries and telephone number:

Tim Redwood  
0207 842 7125

N.B. When notes to the account are referred to in the auditor's report a copy of those notes must accompany this return.



# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SOCIETY OF RADIOGRAPHERS

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## Opinion

We have audited the financial statements of the Society of Radiographers ('the parent company') and its subsidiaries ('the group') for the year ended 30 September 2022 which comprise the Consolidated statement of Comprehensive Income, the Society and Group Statement of Financial Position, the Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 30 September 2022 and of the group's 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 requirements of the Companies Act 2006 and the Trade Union and Labour Relations (Consolidation) Act 1992.

## 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 director'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 directors with respect to going concern are described in the relevant sections of this report.

## Other information

The directors are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the strategic report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the parent company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

## Responsibilities of Directors

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for the

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SOCIETY OF RADIOGRAPHERS

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preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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, the directors are responsible for assessing the group's and the parent company'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 the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

## **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the group and the parent company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the parent company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the parent company and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), taxation legislation, and employment legislation.

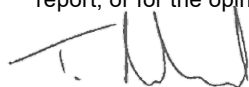
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors' and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within judgement and estimates, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Council about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

## **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tim Redwood  
Senior Statutory Auditor  
For and on behalf of  
Crowe U.K. LLP  
Statutory Auditor

London

Date: 24th February 2023

## Membership audit certificate

made in accordance with section 24ZD of the Trade Union and Labour Relations (Consolidation) Act 1992

(See notes 97 to 103)

At the end of the reportign period proceding the one to which this audit relates was the total membership of the trade union greater than 10,000?

**Yes**

If "YES" please complete SECTION ONE below or provide the equivalent information on a separate document to be submitted with the completed AR21

If "NO" please complete SECTION TWO below or provide the equivalent information on a separate document to be submitted with the completed AR21

## Membership audit certificate

### Section one

*For a trade union with more than 10,000 members, required by section 24ZB of the 1992 Act to appoint an independent assurer*

- 1 In the opinion of the assurer appointed by the trade union was the union's system for compiling and maintaining its register of the names and addresses of its members satisfactory to secure, so far as is reasonably practicable, that the entries in its register were accurate and up-to-date throughout the reporting period?

**Yes**

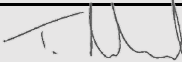
- 2 In the opinion of the assurer has he/she obtained the inforamation and explanations necessary for the performance of his/her functions?

**Yes**

If the answer to **either** questions 1 or 2 above is "NO" the assurer must:

- (a) set out below the assurer's reasons for stating that
- (b) provide a description of the information or explanation requested or required which has not been obtained
- (c) state whether the assurer required that information or those explanations from the union's officers, or officers of any of its branches or sections under section 24ZE of the 1992 Act
- (d) send a copy of this certificate to the Certification Officer as soon as is reasonably practicable after it is provided to the union.

## Membership audit certificate (continued)

Signature of assurer	
Name	Tim Redwood
Address	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
Date	24th February 2023
Contact name and telephone number	Tim Redwood 0207 842 7100

## Membership audit certificate

### Section two

For a trade union with no **more than 10,000 members** at the end of the reporting period preceding the one to which this audit relates.

To the best of your knowledge and belief has the trade union during this reporting period complied with its duty to compile and maintain a register of the names and addresses of its members and secured, so far as is reasonably practicable, that the entries in the register are accurate and up-to-date?

**Yes / No**

If "No" Please explain below:

Signature	
Name	
Office held	
Date	

**THE SOCIETY OF RADIOGRAPHERS**

**Company number 169483**

**DIRECTORS' REPORT AND  
CONSOLIDATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**Registered Office**

207 Providence Square  
Mill Street  
London SE1 2EW

**Company Secretary**

Richard Evans OBE  
207 Providence Square  
Mill Street  
London SE1 2EW

**Auditor**

Crowe U.K. LLP  
55 Ludgate Hill  
London  
EC4M 7JW

**Bankers**

Unity Trust Bank plc  
Four Brindley Place  
Birmingham  
B1 2JB

**Solicitors**

Veale Wasbrough Vizards  
Narrow Quay House  
Narrow Quay  
Bristol BS1 4QA

**Investment Manager**

Rathbone Investment Management Limited  
Port of Liverpool Building  
Pier Head  
Liverpool L3 1NW

**THE SOCIETY OF RADIOGRAPHERS  
REPORT AND FINANCIAL STATEMENTS  
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**THE SOCIETY OF RADIOGRAPHERS  
REPORT OF THE COUNCIL  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**MEMBERS OF THE UK COUNCIL (DIRECTORS OF THE SOCIETY OF RADIOGRAPHERS)**

For the period of this Annual Report and until 15<sup>th</sup> February 2023.

**Elected Officers**

President	To 20.07.22	Claire Donaldson
	From 20.07.22	Ross McGhee
President Elect	To 20.07.22	Ross McGhee
	From 20.07.22	David Pilborough
Vice President	To 20.07.22	David Pilborough
	From 20.07.22	Thomas Welton
Immediate Past President	To 20.07.22	Christopher Kalinka
	From 20.07.22	Claire Donaldson

**Regional Representatives**

Scotland	Claire Donaldson
	Ross McGhee
	Sharon Stewart
Yorkshire & North Trent	Helen Adamson
Northern	Sarah Burn
North West	Thomas Welton
Northern Ireland	Gill Hodges
Wales	Gareth Thomas (to 20.07.22)
	Mark Sherratt (from 20.09.22)
	Christopher Kalinka
Midlands	David Pilborough
Eastern	Susan Webb (to 20.07.22)
	Rachel Nolan (from 20.07.22)
London	Vassilios Nevrides
South East	Robin Bickerton
South West	Katie Thompson

**SENIOR OFFICERS OF THE SOCIETY OF RADIOGRAPHERS**

Chief Executive Officer	Richard Evans OBE
Executive Director of Professional Policy	Charlotte Beardmore
Executive Director of Industrial Strategy & Member Relations	Dean Rogers
Executive Director of Finance and Operations	Dilip Manek

The Senior Officers listed above are not members of the Board of Directors of the Society of Radiographers

**THE COLLEGE OF RADIOGRAPHERS BOARD OF TRUSTEES (CBOT)**

Dr Philip Cosson	
Claire Donaldson	Resigned 09.09.22
Robert Emery	Appointed 08.12.21
Gill Hodges	
Dr Marcus Jackson (Chair from 07.12.22)	
Julie Jones	Resigned 09.09.22
Christopher Kalinka	
Sandra Mathers (Chair to 07.12.22)	Resigned 07.12.22
Ross McGhee	
David Pilborough	
Karen Smith	
Dr Nicholas Spencer	Appointed 08.12.21
Alison Vinall	
Susan Webb	
Thomas Welton	Appointed 07.07.22
Ian Wolstencroft	

The Council members and College Trustees are indemnified by a directors and officers insurance.



**THE SOCIETY OF RADIOGRAPHERS  
REPORT OF THE COUNCIL  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**ELECTION OF PRESIDENTIAL OFFICERS**

In July 2022 Ross McGhee was duly elected President; David Pilborough President-Elect and Thomas Welton Vice-President for the coming year. Claire Donaldson took on the role of Chair of Council and Immediate Past President.

**BALLOTS FOR COUNCIL OFFICERS**

Four members of the UK Council reached the end of their term of office in July 2022.

Sarah Burn, regional representative for the Northern Region; and Robin Bickerton, regional representative for the South East Region) were re-elected.

Sue Webb (Eastern Region) and Gareth Thomas (Wales) reached the end of their eligible terms for re-election and stood down.

Rachel Nolan, regional representative for Eastern Region; and Mark Sherratt, national representative for Wales were elected.

**COUNCIL MEETINGS**

During the period of this Annual Report, UK Council was led by Claire Donaldson until 20<sup>th</sup> July 2022 when the current President, Ross McGhee took office.

**DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the members of Council, as the directors of the Society, to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law Council must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Society and of the surplus or deficit of the company for that period. In preparing these financial statements, the members of the Council are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

Council is responsible for keeping adequate accounting records that are sufficient to show and explain the Society's transactions and disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the financial statements comply with the Companies Act 2006. Council is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Directors at the date of this report is aware, there is no relevant audit information of which the company's auditor is unaware. Each Director has taken all the steps that they ought to have taken as a Director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**THE OBJECTS FOR WHICH THE SOCIETY IS ESTABLISHED ARE:**

- To promote and develop for the public benefit the science and practice of radiography and radiotherapeutic technology and allied subjects;
- To promote, study and research work in radiography and radiotherapeutic technology and allied subjects and to publish the results of all such study and research;
- To further public education therein;
- To protect the honour and interests of persons engaged in the practice of radiography and radiotherapeutic technology and allied subjects including the regulation of relations between such persons and employers and employers' associations.
- To further the objects set out in section 72 of the trade Union and labour Relations (Consolidation) Act 1992 including any statutory modification or re-enactment thereof for the time being in force.
- To further all such objects which a trade union may lawfully pursue in accordance with statute.

**THE SOCIETY OF RADIOGRAPHERS  
REPORT OF THE COUNCIL  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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## **STRATEGIC REPORT**

### **SUMMARY OF THE GROUP BUSINESS**

The Society of Radiographers (SoR) is a membership organisation and is the professional body and trades union for non-medical personnel within health-care diagnostic imaging and radiotherapy services in the UK. The board of Directors of the SoR is the UK Council, formed of 14 members that are elected to office.

The College of Radiographers (CoR) is a wholly owned charitable subsidiary of the SoR. The College oversees standards of radiography education and service provision; the development and promotion of research by radiographers and ensures that the views and interests of patients and the public are understood and have influence in the business of both the SoR and CoR. The Board of Trustees of the CoR includes members appointed from UK Council of SoR and externally appointed individuals.

### **PERFORMANCE OF THE SOCIETY AND COLLEGE IN 2021 - 2022**

The Society Council and College Trustees oversaw work in line with the respective strategic plans agreed in the previous year.

For the SoR the strategic priorities are organised under the following headings:

- **Your profession, your union** (Member Engagement)
- **Wider participation, stronger representation** (Advocacy and Involvement)
- **Leading change in learning and development** (Learning and Development)
- **Recognition and respect for radiography** (Profile and Impact)
- **Serving all, representing all, welcoming all** (Equality, Diversity and Inclusion)
- **Effective, sustainable organisation** (Evidence and Governance)

Work under these headings is summarised below

#### **Your Profession, Your Union**

Objectives in this area concern maintaining the SoR as the trades union and professional body of choice for the radiographic workforce; communicating effectively with and responding to members to encourage engaged and active participation and improving member appreciation of the role of the College of Radiographers.

The year saw SoR members working in circumstances still very severely affected by the Covid-19 pandemic. Severe pressures in imaging and radiotherapy services were accompanied by growing dissatisfaction with the UK Government's attitude to pay and reward for staff working in the NHS. Communication with and support for members was prioritised.

An extensive programme of work through professional advisory groups, all working virtually, ensured that professional policy continued to be developed with member input. A Leadership Mentor Scheme and new programme of Essential Training for Managers were launched. Work was completed on a complete review of the Education and Career Framework for Radiography.

It was pleasing to be able to return to a face-to-face format for some events, including UKIO and the National Conference for Radiology Managers.

#### **Wider participation, stronger representation**

Objectives in this area develop the theme of member participation, including in career promotion, leadership and promotion of the roles of accredited representatives. There is emphasis on developing engagement and participation in students and radiographers in the early phase of their careers and objectives to promote influence within the SoR up to UK Council level.

It was good to be able to hold our first Annual Delegates' Conference since 2019. Although Covid precautions dictated a smaller number of participants, the event provided excellent engagement with members and lively debates.

New professional careers & promotional literature were developed and deployed to improve knowledge of radiography as a career choice.

The Students' and New Professionals' Forum has continued to do excellent work to raise the profile of SoR.

**THE SOCIETY OF RADIOGRAPHERS  
REPORT OF THE COUNCIL  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**Leading change in learning and development**

Objectives in this area concern SoR influence in education and service provision, the provision of a sustainable workforce in imaging and radiotherapy services and ensuring radiography is recognised as an attractive and secure career option.

A great deal of work has begun in collaboration with Health Education England. This focuses on workforce development in line with our Education and Career Framework and to meet the needs of services in the future. The work is applicable UK-wide.

SoR officers have been assisting the Health and Care Professions Council as they revise the radiography-specific Standards of Proficiency.

In service quality management, a version of the Quality Standard for Imaging specifically for use in imaging networks was launched.

It has been good to see the SoR guidance on Inclusive Pregnancy status checks being widely and successfully adopted.

**Recognition and respect for radiography**

Strategic objectives within this priority area include development of the profile of the SoR, including in the media, as the authoritative voice in imaging and radiotherapy. Communication and content strategies will aim to ensure and measure effective sustainable communications. Through these we will raise the profile of radiography.

The regular member newsletter, Synergy was re-launched in a brighter and more accessible format this year. Particular attention is being given to the depiction of members of the radiography workforce and profession. Images are selected to portray a diverse membership in line with recommendations from our EDI review (see below).

The SoR has contributed prominently to work to plan a sufficient workforce for the future of healthcare in the UK.

After two years delay, caused by the Covid-19 pandemic, it was good to celebrate the centenary of the SoR and to profile the achievements of members of the profession as we awarded our highest professional honours.

**Serving all, representing all, welcoming all**

Objectives in this area concern all aspects of equality, diversity and inclusion (EDI) and specifically the UK Council's pledge in the wake of the George Floyd murder to become an anti-racist organisation. The objectives focus on predominantly internal work in the organisation but also indicate improved training for workplace representatives so that the experience of members in their workplaces will also be improved over the period of the strategy.

The SoR received the results of its externally led review of Equality, Diversity and Inclusion. During the review process, a number of improvements were instigated, in collaboration with the review consultants. This momentum has been maintained in the formation of a task group with the remit to oversee work on the most urgent recommendations. It is expected that this process will include a longer-term oversight group that will ensure a continuous process of improvement and implementation of best practice in all areas of diversity, equality, inclusion and belonging.

The majority of the report recommendations are internally focused. However, the SoR Annual Delegates' Conference approved a resolution to implement workplace equalities representatives. It was also resolved that the organisation would appoint an equalities lead member of staff. These actions will follow work commenced to deal with all of the urgent actions, which was under way at the year end.

**Effective, Sustainable Organisation**

The objectives under this heading recognise the essential requirement for the SoR as a membership body to continue to grow the numbers of people in membership. They also concern the need for efficient, accountable and effective structures, policies and systems. The organisation will develop a plan to become carbon neutral by 2030.

Membership growth has continued this year. However, we observed a lower than normal growth rate in the early part of 2022. Decisions to consider the impact of the cost of living crisis on SoR members and planning ahead for the coming year in terms of subscriptions and budgeting were taken. We commenced a process to ensure our membership benefits are reviewed and marketed effectively.

The governance review previously reported was completed and delivered. A governance manager has been appointed and early actions are being implemented with oversight from our boards through a task group.

The President and CEO are members of an NHS England environmental sustainability group working to develop good practice amongst allied health professions.

**THE SOCIETY OF RADIOGRAPHERS  
REPORT OF THE COUNCIL  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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For the CoR the strategic priorities are organised under the following headings:

- **Recognising the College of Radiographers** (College Identity)
- **Leading Research in Radiography** (Research)
- **Setting standards for safer services** (Education and Accreditation)
- **Amplifying the patient voice** (Patient Voice)
- **Securing the future** (Organisational Sustainability)
- **Learning Organisation** (Governance Review and Evidence)

Work under these headings, where this is distinct from progress already described in the SoR strategy, is summarised below.

#### **Recognising the College of Radiographers**

Objectives in this area concern increasing the understanding of the role of the CoR as charitable subsidiary to the SoR. This will be underpinned by the outcomes of the governance review (see below) which is being conducted across both SoR and CoR.

For the first time, the CoR published its Impact Report as an interactive on-line document. This includes case studies, which were launched at UKIO in July 2022. The full report followed and was published in August 2022.

As a result of the governance review, work commenced to better define working between the boards of the SoR and CoR. A joint board training event was held in the summer of 2022 and changes made to the CoR Articles of Association to enable clarity over appointments of the chair. A vice chair position was instituted.

#### **Leading Research in Radiography**

Objectives under this heading look at the entire research strategy for the profession.

Applications for research grants from the CoR continued to increase. The prominence of the SoR peer reviewed journal *Radiography* increased in the year with much of the published content being supported by the CoR.

The CoR Industry Partnership Scheme, which has provided a great deal of the financial support for radiographer research, was re-launched at the UKIO conference.

The Fourth Edition of the CoR Education and Career Framework was completed and approved for publication. This includes the expectation / requirement for research at all levels. Research role templates included.

#### **Setting standards for safer services**

Objectives in this area concern the leading role that the College wishes to take in setting standards for workforce development in the UK and that CoR standards are recognised and used for the development of the profession internationally.

Work to respond to the radiography workforce shortage is continuing as a high priority, bringing focus on education, training and development requirements fit for the future.

The Approvals and Accreditation Board of the CoR has been engaged in the busy process to review and oversee standards as new providers of radiography education emerge. The practice education accreditation process has been reviewed, relaunched and promoted.

The CoR in collaboration with external stakeholders is providing leading work in standards for safe services (e.g. the Quality Standard for Imaging), ultrasound education (the Consortium for the Accreditation of Sonographic Education) and on emerging technologies such as Artificial Intelligence.

#### **Amplifying the patient voice**

Objectives within this priority concern the essential work of the College and Society to be able to hear and respond to the views of users of radiography services. This recognises the need for patients to be heard from all standpoints in order to inform leading policies on inclusion, cultural adaptation and social deprivation.

Governance review recommendations for changes to the CoR Board (see above) include a greater voice for patients and the prospect of a patient trustee.

CoR takes the lead in organising and promoting a patient voice session in the programme for UKIO annually.

The external EDI review was received and adopted by the CoR. The task group includes the Board Chair. Links made with experts to support the development of the learning and autism guidance for the radiography profession.

**THE SOCIETY OF RADIOGRAPHERS  
REPORT OF THE COUNCIL  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**Securing the Future**

Objectives under this heading reflect the SoR priority on Effectiveness and Sustainability.

The College participated in the external reviews for EDI and governance. Both of these reports (see above) have been adopted and will inform work for the remainder of this strategic period.

Risk management Group formed. This received training to introduce current best practice. Aims to refine the CoR risk register and processes for boards.

Many meetings and interactions now occur routinely online. CoR continues to work on reducing environmental and financial impact of operations.

**Learning Organisation**

This priority area develops objectives concerning the outcomes of the governance review, specifically to ensure fitness for purpose of organisational policies and processes. Similarly, in the light of the EDI review, the College aims to ensure a more appropriate racial diversity in its Board of Trustees. There are objectives recognising the rapid changes affecting radiography education and professional practice.

Governance Task Group recommendations come regularly to Board for agreement.

Governance Manager appointed and working well across the group. Articles change proposals approved.

CoR reviewed appointment processes for new trustee in line with inclusivity guidance as part of the EDI review.

**INVESTMENT POLICY**

Council has an established Investment Committee, set up jointly with the College, which reports to it twice each year on the performance and construction of the portfolios. The Committee's monitoring and review of the portfolios during the year includes formal meetings with the appointed investment manager to consider performance against agreed benchmarks and in the context of the overall strategy and economic outlook. In determining the investment strategy on behalf of Council, the Investment Committee considers the income requirements, the risk profile, ethical policy and the investment manager's view of market prospects. The ethical policy precludes investment in armaments and tobacco stocks. Investments include cash balances (including short-term bank deposits) as well as the portfolio of listed investments. The Investment Committee is close to completing work to revise and update the Society and College's investment policy in line with current best practice and to ensure it aligns with the long term aims of the organisation.

**RISK MANAGEMENT**

The Society and College maintain a joint register of risks. This sets out the nature of the risk, the likelihood of an occurrence and overall impact should the risk occur. The areas of risk accountability are also logged. The risk register is available to Directors and Trustees to view throughout the year and is formally considered by each board at least once each year.

Review of the format for the register and processes for active board engagement in risk management were subjects reviewed in the governance exercise. Both boards indicated this as a strategic priority.

The principal risk identified by the Society is the potential failure to attract and retain members in sufficient numbers to maintain and grow the activities of the organisation. The Society manages this risk by continuing to focus on member relations, providing relevant and highly valued member benefits, and ensuring all staff, Council members and representatives are aware of the vital importance of promoting and expanding membership. The Society also continues to use its influence, both locally and nationally, to help shape the future workforce in healthcare provision.

We have adequate financial resources and are well placed to manage the business risks. Our planning process, including financial projections, has taken into consideration the impact of Covid-19, the current economic climate and its potential impact on the various sources of income and planned expenditure. We will continue to monitor this situation closely but believe the organisation is well placed to continue to operate effectively in the current environment.

**THE SOCIETY OF RADIOGRAPHERS  
REPORT OF THE COUNCIL  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**MEMBERSHIP REVIEW**

The commentary that follows further supports our Strategic objective, Effective Sustainable Organisation: Membership of SoR will continue to grow and SoR finances are managed well; assets are safeguarded and employed effectively.

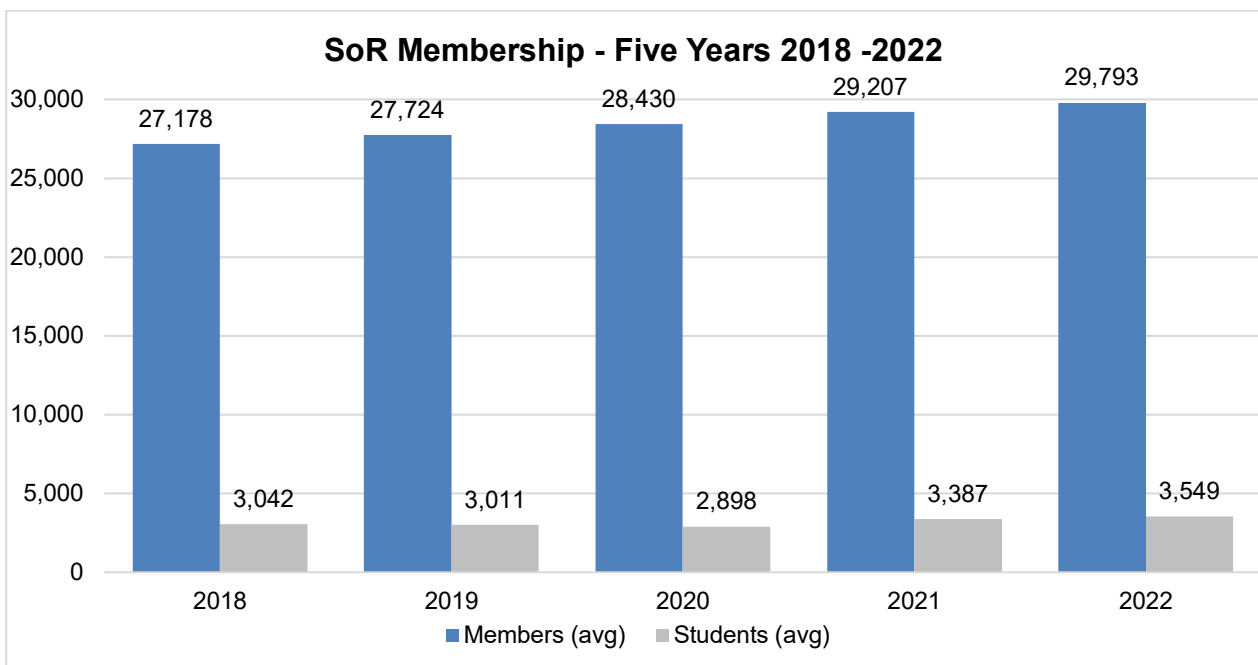
Our membership, which constitutes 90% of our income, has increased on average by over 748 members and £277k in comparison to 2021 and is expected to continue to increase at a modest rate. Our overall expenditure is expected to continue to be managed within our budgets. In addition, careful management of finances and budgets will continue, and our quarterly performance and forecast will be reported to both Council and CBoT.

A combination of the ongoing issues with the NHS Pay Award and the increased pressures members were facing due to the Cost-of-Living Crisis, UK Council decided to hold any subscription increase for any all-membership categories for 2022/2023.

To supplement the conversation around potential subscription increases, the Executive Directors tasked the Head of Departments to undertake a substantive review of the membership benefit package.

As is the practice, we will be reporting the average membership data for the past five years within our statutory accounts, as shown in the chart below. It is pleasing to note that there has been an increase in total average membership of 748 members with an increase of 846 in the average total paying members over the last twelve months. There has been a steady increase in average student membership to 3,549. Student recruitment will continue to be our focus in 2022/23.

As shown below, there has been a steady growth in the averages for members with student numbers on the increase again after a slight decrease in September 2020.



**THE SOCIETY OF RADIOGRAPHERS  
REPORT OF THE COUNCIL  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**FINANCIAL RESULTS**

In terms of the overall financial performance and position, the Society's consolidated financial statements show a surplus (before actuarial losses/gains) of £109,268 (2021: £2,326,647) with total funds at the end of the year of £12,505,701 (2021: £11,024,433).

The total income for the group increased by 15.8% to £9,663,665 (2021: £8,344,113). Membership income was £7,997,536 and had risen by 3.6% from 2021 (£7,720,074).

It is pleasing to note that our other operating income as increased by £1m to £1.6m mainly due to increase in grants donation, project income, journal and website income and other income.

Total group expenditure was £8,875,000 (2021: £7,625,314). This is an increase of £1,249,686 or of 16.4% compared to last year.

Other operating charges have increased by £693k (22%) to £3,842 compared to £3,149k in 2021.

The group has substantial investment portfolios representing some 73.3% (£10,108m) of its total net assets excluding pension liability. The portfolio has increased by £71k compared to last year when the portfolio stood at £10,037m.

Income generated by these portfolios during the year was £249,770 (2021: £219,860) and net investment losses were (£929,167) (2021: £1,387,988). Income is managed on a total return basis within the portfolio. Over the longer term, performance continues to be strong, producing annualised returns of 1.3%, 2.7%, 5.8%, and 7.2% over 3, 5, 10 years and since inception.

The pension liability shown in the financial statements as at 30 September 2022 decreased from £2,476k as at 30 September 2021, to £1,289k as at 30 September 2022.

The Actuary presented the preliminary results of the 2022 triennial actuarial valuation to the Pension Board of Trustees at their meeting in November 2022. The Trustees are in discussion with the actuary and employer to agree a new schedule of contribution from July 2023 and repair deficit contribution from September 2023, to recommend to both the boards. It is envisaged that the actuary's report and recommendations will be presented to both Council and CBoT around early Summer 2023 with the implementation of the new schedule of contributions effective from July 2023.

The group's Statement of Financial Position remains strong with total funds increasing by £1,481,268 to £12,505,701 (2021: £11,024,433).

Tangible fixed assets decreased by (£98,780) to £1,105,899. Cash balances increased by £787,051 to £3,131,3832 (2021: £2,344,331).

The Society's General Fund, excluding the pension scheme reserve, stood at £6,634,388 (2021: £6,807,631). Unrestricted funds held by the College were £6,049,416 (2021: £6,482,075). The Society's Political Fund continued to grow with four quarterly collections of the levy taking place during the year.

We have set out above a review of financial performance and the group's reserves position. We have a reasonable expectation that we have adequate resources to continue in operational existence for the foreseeable future. We believe that there are no material uncertainties that call into doubt the company's ability to continue. The accounts have therefore been prepared on the basis that the Society is a going concern.

**THANKS**

Council wishes to thank the President, the immediate Past-President, the President-Elect, and the Vice-President for their guidance and leadership during this session. Council also wishes to thank the CEO, Richard Evans, and the Executive Directors, Officers, and all other staff of the organisation.

**AUDITOR**

Crowe U.K. LLP have expressed their willingness to continue as auditors for the next financial year.

This report was approved by Council on 15<sup>th</sup> February 2023, including in their capacity as company directors approving the Directors' and Strategic Reports contained therein.



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Richard Evans OBE, Chief Executive Officer

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SOCIETY OF RADIOGRAPHERS

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## Opinion

We have audited the financial statements of the Society of Radiographers ('the parent company') and its subsidiaries ('the group') for the year ended 30 September 2022 which comprise the Consolidated statement of Comprehensive Income, the Society and Group Statement of Financial Position, the Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 30 September 2022 and of the group's 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 requirements of the Companies Act 2006 and the Trade Union and Labour Relations (Consolidation) Act 1992.

## 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 director'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 directors with respect to going concern are described in the relevant sections of this report.

## Other information

The directors are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the strategic report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the parent company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

## Responsibilities of Directors

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for the



# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SOCIETY OF RADIOGRAPHERS

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preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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, the directors are responsible for assessing the group's and the parent company'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 the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

## **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the group and the parent company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the parent company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the parent company and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), taxation legislation, and employment legislation.

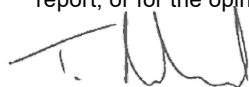
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors' and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within judgement and estimates, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Council about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

## **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tim Redwood  
Senior Statutory Auditor  
For and on behalf of  
Crowe U.K. LLP  
Statutory Auditor

London

Date: 24th February 2023

**THE SOCIETY OF RADIOGRAPHERS**  
**(Company Number 169483)**  
**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Notes	2022 £	2021 £
<b>INCOME</b>			
Membership income	2c	7,997,536	7,720,074
Political fund contributions	20	53,450	55,160
Other operating income	4	<u>1,612,679</u>	<u>568,879</u>
		<b>9,663,665</b>	<b>8,344,113</b>
<b>EXPENDITURE</b>			
Staff costs	5	5,032,782	4,476,012
Other operating charges	8	<u>3,842,218</u>	<u>3,149,302</u>
		<b>8,875,000</b>	<b>7,625,314</b>
<b>OPERATING SURPLUS</b>		<b>788,665</b>	<b>718,799</b>
<b>INCOME RECEIVABLE FROM INVESTMENTS, BANK ACCOUNTS AND DEPOSITS</b>			
Income from investments		249,770	219,860
Investment (losses) / gains	12	<u>(929,167)</u>	<u>1,387,988</u>
		<b>(679,397)</b>	<b>1,607,848</b>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		<b>109,268</b>	<b>2,326,647</b>
Actuarial gains /(losses)	7	1,372,000	(27,000)
<b>TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR</b>		<b>1,481,268</b>	<b>2,299,647</b>
Surplus brought forward		<u>11,024,433</u>	<u>8,724,786</u>
<b>SURPLUS CARRIED FORWARD</b>		<b>12,505,701</b>	<b>11,024,433</b>

The notes on pages 16 to 26 form part of the financial statements.

**THE SOCIETY OF RADIOGRAPHERS  
CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Intangible fixed assets	11	397,914	516,127
Tangible fixed assets	9	1,105,899	1,204,679
Fixed asset investments	12	<u>10,108,291</u>	<u>10,037,438</u>
		<u>11,612,104</u>	<u>11,758,244</u>
<b>CURRENT ASSETS</b>			
Debtors	14	243,015	264,186
Cash at bank and in hand	15	<u>3,131,382</u>	<u>2,344,331</u>
		<u>3,374,397</u>	<u>2,608,517</u>
<b>CREDITORS:</b> amounts falling due within one year	16	<u>1,191,800</u>	<u>866,328</u>
<b>NET CURRENT ASSETS</b>		<u>2,182,597</u>	<u>1,742,189</u>
<b>NET ASSETS</b> excluding pension liability		<u>13,794,701</u>	<u>13,500,433</u>
<b>Pension scheme liability</b>	7	<u>(1,289,000)</u>	<u>(2,476,000)</u>
<b>NET ASSETS</b> including pension liability		<u>12,505,701</u>	<u>11,024,433</u>
<b>RESERVES</b>			
General Funds		6,634,388	6,807,631
Unrestricted Funds		6,049,416	6,482,075
Political Fund		267,323	219,337
Restricted Funds	2k	843,574	(8,610)
Pension Scheme Funding Reserve	7	<u>(1,289,000)</u>	<u>(2,476,000)</u>
<b>TOTAL FUNDS</b>	18	<u>12,505,701</u>	<u>11,024,433</u>

The financial statements were approved and authorised for issue by the Council on 15<sup>th</sup> February 2023



President: Ross McGhee



President-Elect: David Pilborough

**The notes on pages 16 to 26 form part of the financial statements.**

**THE SOCIETY OF RADIOGRAPHERS  
COMPANY STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Intangible fixed assets	11	397,914	516,127
Tangible fixed assets	10	33,755	42,726
Investment in subsidiary company	13	2	2
Fixed asset investments	12	<u>4,530,777</u>	<u>4,882,926</u>
		<u>4,962,448</u>	<u>5,441,781</u>
<b>CURRENT ASSETS</b>			
Debtors	14	644,713	633,521
Cash at bank and in hand	15	<u>2,276,796</u>	<u>1,545,372</u>
		<u>2,921,509</u>	<u>2,178,893</u>
<b>CREDITORS:</b> amounts falling due within one year	16	<u>982,246</u>	<u>593,705</u>
<b>NET CURRENT ASSETS</b>		<u>1,939,263</u>	<u>1,585,188</u>
<b>TOTAL NET ASSETS</b> excluding pension liability		<u>6,901,711</u>	<u>7,026,969</u>
<b>Pension scheme liability</b>	7	<u>(886,000)</u>	<u>(1,726,000)</u>
<b>TOTAL NET ASSETS</b> including pension liability		<u>6,015,711</u>	<u>5,300,969</u>
<b>RESERVES</b>			
General Fund		6,634,388	6,807,632
Political Fund		267,323	219,337
Pension Scheme Funding Reserve	7	<u>(886,000)</u>	<u>(1,726,000)</u>
<b>TOTAL FUNDS</b>	18	<u>6,015,711</u>	<u>5,300,969</u>

As permitted under section 408 of the Companies Act 2006, the Society has not presented its own profit and loss account. The net result for the financial year dealt with by the financial statements of the parent company was a deficit of £244,258 (2021: a surplus of £1,481,979) and total comprehensive income of £714,742 (2021: £1,538,979)

The financial statements were approved and authorised for issue by the Council on 15<sup>th</sup> February 2023



President: Ross McGhee



President-Elect: David Pilborough

**The notes on pages 16 to 26 form part of the financial statements.**

**THE SOCIETY OF RADIOGRAPHERS  
CONSOLIDATED CASH FLOW STATEMENT  
FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

	2022 £	2021 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Operating surplus for the financial year	788,665	718,799
Adjustments for:		
Depreciation and amortisation charges	230,593	183,881
Loss on disposal of fixed assets	-	-
Decrease in debtors	21,171	57,320
Increase / (decrease) in creditors	325,472	(328,495)
Movement in pension liability recognised in profit and loss	185,000	94,000
	<u>1,550,901</u>	<u>725,505</u>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>1,550,901</b>	<b>725,505</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Dividends and interest from investments	249,770	219,860
Proceeds from the sale of plant and equipment	-	-
Purchase of tangible fixed assets	(13,600)	(9,549)
Purchase of intangible fixed assets	-	(243,053)
Purchase of investments	(3,746,165)	(1,168,801)
Proceeds from sale of investments	2,746,145	1,004,446
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(763,850)</b>	<b>(197,097)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>787,051</b>	<b>528,408</b>
Cash and cash equivalents at the beginning of financial year	<u>2,344,331</u>	<u>1,815,923</u>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>	<b><u>3,131,382</u></b>	<b><u>2,344,331</u></b>

The notes on pages 16 to 26 form part of the financial statements.

**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

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**1. COMPANY INFORMATION**

The Society of Radiographers was incorporated in England under the Companies Act with Limited liability and has a licence to dispose of the word "Limited" in its title. The Society is a company limited by guarantee registered in the UK under number 169483. The Society's registered office is Quartz House, 207 Providence Square, Mill Street, London SE1 2EW.

**2. ACCOUNTING POLICIES**

**a) Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with FRS102, the financial reporting standard applicable in the UK and Ireland.

**b) Basis of consolidation**

The consolidated financial statements comprise the accounts of the Society of Radiographers and its subsidiary, the College of Radiographers.

No separate profit and loss account has been presented for the Society of Radiographers, as permitted by section 408 of the Companies Act 2006

**c) Turnover - membership subscriptions**

An annual subscription is paid by members each year to The Society of Radiographers, which provides the benefits arising from both The Society and The College of Radiographers and is accounted for on a receivable basis. A contribution of £2,220,000 (2021: £2,205,000) representing 27.8% (2021: 28.6%) of the subscription income, has been made to the College during the year.

**d) Fixed Assets, depreciation and amortisation**

Tangible and Intangible fixed assets are capitalised where their cost exceeds £500. Smaller amounts are sometimes capitalised, provided the expected useful life of the asset is in line with the appropriate period set out below;

Depreciation is provided on the straight-line basis over the useful life of the asset as follows:

Office furniture and equipment	over ten years
Computer equipment	over four years

Amortisation of software is charged on a straight-line basis over four years. Website development is charged on a straight-line basis over five years. This is the expected timeframe for the replacement of these assets.

**e) Expenditure**

Expenditure is accounted for on an accruals basis and includes irrecoverable VAT under partial exemption rules.

**f) Pension costs**

The Society operates a defined benefit pension scheme in conjunction with The College of Radiographers for the benefit of its employees. The current service cost, calculated in accordance with the requirements of FRS102, is charged to the income and expenditure account each year. Pension cost is assessed in accordance with the advice of a qualified actuary. Actuarial gains and losses arising are recognised within the statement of comprehensive income under the heading 'actuarial gains/(losses)'. .

**g) Fixed Asset Investments**

Listed investments are stated at market value. Gains and losses on investments are calculated as the difference between market value at the start and end of the financial year and are recognised in the profit and loss account.

**h) Going Concern**

The financial statements have been prepared in accordance with applicable United Kingdom law and accounting standards. The financial statements have been prepared on a going-concern basis as we have a reasonable expectation that we have adequate resources to continue in operational existence for the foreseeable future. The Society's membership and subscription income continue to grow. The Society also has substantial reserves. Financial forecasts are regularly reviewed by the directors. We believe that there are no material uncertainties that call into doubt the company's ability to continue. The accounts have therefore been prepared on the basis that the Society is a going concern.

**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

**2. ACCOUNTING POLICIES (CONTINUED)**

**i) Key judgements and estimates**

In the application of the Society's accounting policies, Directors are required to make judgements, estimates, and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described in the accounting policies and are summarised below:

Pension liabilities – The Society recognises its liability to its defined benefit pension scheme which involves a number of estimations as disclosed in note 7.

**j) Financial instruments**

The group has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise trade and other creditors.

Investments held as part of an investment portfolio are held at fair value at the Balance Sheet date, with gains and losses being recognised within income and expenditure.

At the statement of financial position financial assets at fair value through income or expenditure were £10,108,291 (2021: £10,037,438).

**k) Fund accounting**

The unrestricted and restricted funds shown in the financial statements are those of the College of Radiographers. Unrestricted funds are available for use at the discretion of the College Trustees in furtherance of the objects of the Charity. Restricted funds are limited in their use, either geographically or for a particular purpose, by conditions imposed by the donors.

**3. MEMBERS' GUARANTEE**

The Society is a company limited by guarantee. In the event of a winding up, the liability of each member would not exceed £1.

**4. OTHER OPERATING INCOME**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Journal and website income	254,272	233,853
National Councils and Regional Committees	1,946	3,355
Approval and endorsement income	147,907	136,612
Conference income	405	3,016
Grants and donations (including restricted income)	901,978	15,571
Project income	201,544	95,726
Sponsorship and commercial partnerships	28,245	67,995
Other income	76,382	12,751
	<b><u>1,612,679</u></b>	<b><u>568,879</u></b>

**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

<b>5.</b>	<b>EMPLOYEES</b>	<b>2022</b>	2021
	The average number of employees in the year was 59 (2021: 54)		
	<b>The average numbers in each category are as follows:-</b>	<b>No.</b>	<b>No.</b>
	Senior officers	<b>4</b>	4
	Trade union staff	<b>16</b>	13.5
	Professional and educational staff	<b>15.5</b>	16.5
	Conferences and events staff	<b>4</b>	3
	Membership and communications	<b>6.5</b>	5
	Finance and administration staff	<b>13</b>	12
		<b>59</b>	<b>54</b>
		<b>2022</b>	2021
	<b>Employment costs:</b>	<b>£</b>	<b>£</b>
	Wages and salaries	<b>3,368,999</b>	3,010,707
	Pension fund administration, governance & life assurance	<b>178,898</b>	150,885
	Social security costs	<b>410,339</b>	346,874
	Pension Scheme current service cost	<b>971,000</b>	824,000
	<b>Total cost of staff employed</b>	<b>4,929,236</b>	4,332,466
	Temporary staff	<b>103,546</b>	143,546
	<b>Total Staffing Cost</b>	<b>5,032,782</b>	4,476,012

There were no termination payments made during the year (2021: £14,120 for one employee).

The members of the Council are the directors of the Society and are not remunerated. The Society offers compensation to the employer of the elected president each year, in recognition of the time commitment required by the role. The Society has agreed to pay Claire Donaldson's employer £18,000, but this amount was outstanding at year end, pending receipt of an invoice from the employer. The Society has also paid £15,000 to Ross McGhee's employer, with £2,500 having been included in expenditure for the year ending 30 September 2022. No amounts were paid in the previous year.

The key management personnel of the Society are the members of the Council and the senior officers shown on page 2 of the Report of The Council. Some of these individuals are also senior officers of the College of Radiographers and therefore the cost of their employment is shared between the two entities. The aggregate remuneration in respect of key management personnel during the year was £564,160 (2021: £516,522).

<b>6.</b>	<b>SURPLUS FOR THE YEAR</b>	<b>2022</b>	2021
	The surplus for the year is stated after:	<b>£</b>	<b>£</b>
	Auditor's remuneration		
	- for audit	<b>29,500</b>	27,750
	- for tax advisory services and training	<b>9,900</b>	8,100
	Depreciation and amortisation	<b>230,593</b>	183,880



**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

**7. ACCOUNTING FOR RETIREMENT BENEFITS**

The Society of Radiographers operates a defined benefit pension scheme in the UK which also includes employees of the College of Radiographers. This is a separate trustee administered fund holding the pension scheme assets to meet long term pension liabilities. A full actuarial valuation was carried out at 30 June 2019 and updated to 30 September 2022 by a qualified actuary, independent of the scheme's sponsoring employer. The major assumptions used by the actuary are shown below.

The actuarial valuation at 30 June 2019 showed a deficit of £628,000. The Society agreed with the trustees that it would aim to eliminate the deficit over a period of 3 years and 3 months from 1 July 2020 by payment of annual contributions of £150,000 in respect of the deficit. The College agreed to contribute £40,650 towards this amount annually. In addition and in accordance with the actuarial valuation, the Society agreed with the trustees to pay 23.2% of pensionable earnings in respect of the cost of accruing benefits and will meet expenses of the scheme and levies to the Pension Protection Fund. Member contributions are payable in addition at the rate of 9.0% of contribution salary.

The preliminary results of the actuarial valuation at 30 June 2022 have been presented to the scheme trustees. Discussions are taking place with the Society and College to agree an updated deficit recovery plan and future contribution rates.

The value of the liabilities for active members has been calculated by allocating the individual member liabilities from the 30 June 2019 valuation to either the Society or College and applying the relative proportions to the defined benefit obligation. Where the member has a joint contract of employment, the value of the liability has been allocated equally between the Society and College.

The value of the liabilities for deferred and pensioner members, and the value of the scheme assets, has then been apportioned using the same proportions as the active membership. This approach is consistent with the approach taken in previous years.

The current service cost is allocated in the same proportion as the total employer contributions made during the year. Employer contributions are allocated between the Society and College in the same proportion as salaries.

**PRESENT VALUES OF DEFINED BENEFIT OBLIGATION, FAIR VALUE OF ASSETS AND DEFINED BENEFIT ASSET (LIABILITY)**

	<b>30 September 2022</b>	30 September 2021
	<b>£'000s</b>	£'000s
Fair value of scheme assets	<b>11,184</b>	16,746
Present value of defined benefit obligation	<b>(12,473)</b>	(19,222)
Deficit in scheme	<b>(1,289)</b>	(2,476)

As all actuarial gains and assets are recognised, the surplus or deficit shown above is that recognised in the statement of financial position.

The above figure may be split between Society and College as follows:

	<b>30 September 2022</b>		30 September 2021	
	<b>Society</b>	<b>College</b>	Society	College
	<b>£'000s</b>	<b>£'000s</b>	£'000s	£'000s
Fair value of scheme assets	<b>7,688</b>	<b>3,496</b>	11,676	5,070
Present value of defined benefit obligation	<b>(8,574)</b>	<b>(3,899)</b>	(13,402)	(5,820)
Deficit in scheme	<b>(886)</b>	<b>(403)</b>	(1,726)	(750)

**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

**7. ACCOUNTING FOR RETIREMENT BENEFITS (CONTINUED)**

**RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE DEFINED BENEFIT OBLIGATION**

	<b>2022</b>	2021
	<b>£'000s</b>	£'000s
Defined benefit obligation at start of period	<b>19,222</b>	17,159
Current service cost	<b>971</b>	824
Interest expense	<b>404</b>	307
Contributions by scheme participants	<b>268</b>	241
Actuarial (gains) / losses	<b>(8,088)</b>	948
Benefits paid	<b>(304)</b>	(257)
Defined benefit obligation at end of period	<b>12,473</b>	19,222

**RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE FAIR VALUE OF SCHEME ASSETS**

	<b>2022</b>	2021
	<b>£'000s</b>	£'000s
Fair value of scheme assets at start of period	<b>16,746</b>	14,804
Interest income	<b>352</b>	266
Actuarial (losses) / gains	<b>(6,716)</b>	921
Contributions by the company	<b>838</b>	771
Contributions by scheme participants	<b>268</b>	241
Benefits paid	<b>(304)</b>	(257)
<b>Fair value of scheme assets at end of period</b>	<b>11,184</b>	16,746

The actual return on the scheme assets over the period ended 30 September 2022 was (£6,364,000)

**DEFINED BENEFIT COSTS RECOGNISED IN PROFIT OR LOSS**

	<b>2022</b>	2021
	<b>£'000s</b>	£'000s
Current service cost	<b>971</b>	824
Net interest cost	<b>52</b>	41
<b>Defined benefit costs recognised in profit and loss account</b>	<b>1,023</b>	865

**DEFINED BENEFIT COSTS RECOGNISED IN OTHER COMPREHENSIVE INCOME**

	<b>2022</b>	2021
	<b>£'000s</b>	£'000s
Return on scheme assets (excluding amounts included in net interest cost) - gain / (loss)	<b>(6,716)</b>	921
Experience gains and losses arising on the scheme liabilities - gain / (loss)	<b>(180)</b>	72
Effects of changes in the demographic and financial assumptions underlying the present value of the scheme liabilities – gain / (loss)	<b>8,268</b>	(1,020)
<b>Total amount recognised in other comprehensive income - gain / (loss)</b>	<b>1,372</b>	(27)

**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

**7. ACCOUNTING FOR RETIREMENT BENEFITS (CONTINUED)**

**ASSETS**

	<b>2022</b>	2021
	<b>£'000s</b>	£'000s
Equity	<b>4,744</b>	7,872
Bonds	<b>926</b>	1,582
Diversified growth	<b>1,407</b>	1,774
LDI	<b>2,394</b>	4,495
Trustee accounts & cash	<b>1,713</b>	1,023
<b>Total assets</b>	<b>11,184</b>	16,746

None of the fair values of the assets shown above include any direct investments of the company's own financial instruments or any property occupied by, or other assets used by, the company.

**ASSUMPTIONS**

	<b>2022</b>	<b>2021</b>
	<b>% per annum</b>	<b>% per annum</b>
Discount rate	5.05	2.05
Inflation (RPI)	3.60	3.40
Inflation (CPI)	3.10	2.70
Salary growth	3.85	3.45
Allowance for revaluation of deferred pensions of CPI or 5% p.a. if less	3.10	2.70
Allowance for pension in payment increases of CPI or 5% p.a. if less	3.00	2.70
Allowance for commutation of pension for cash at retirement	50% of post A Day	50% of post A Day

**The mortality assumptions adopted at 30 September 2022 imply the following life expectancies:**

	Life expectancy at age 65
	Years
Male retiring in 2022	21.7
Female retiring in 2022	23.5
Male retiring in 2042	23.0
Female in 2042	25.0

**8. OTHER OPERATING CHARGES COMPRISE**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Support and donation to the benevolent fund	3,600	8,600
Political Fund expenditure	5,464	5,535
Magazine and journal costs	728,282	649,129
Members' insurance and legal costs	693,741	740,114
Website, CPD and other member services	242,767	223,043
Accredited representatives' network	6,805	28,439
ADC, regional committees and national councils	114,035	382
TUC Affiliation and conference	98,689	93,732
Ballots, campaigns and other industrial relations costs	11,846	4,579
Professional standards and accreditations	136,359	130,312
Research	122,144	107,864
Conferences, seminars and e-learning	35,880	52,276
Promoting and representing the profession	416,969	108,230
Professional fees	195,708	206,354
Travel, accommodation and subsistence	74,002	8,834
Overheads and other administration costs	955,927	781,879
	<b>3,842,218</b>	<b>3,149,302</b>

**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

9. TANGIBLE FIXED ASSETS - GROUP	Long Leasehold Property £	Office Fixtures & Equipment £	Computer Equipment £	Total £
<b>Cost</b>				
At 1 October 2021	1,314,565	793,519	212,816	2,320,900
Additions	-	-	13,600	13,600
Disposals	-	-	-	0
<b>At 30 September 2022</b>	<b>1,314,565</b>	<b>793,519</b>	<b>226,416</b>	<b>2,334,500</b>
<b>Depreciation</b>				
At 1 October 2021	565,262	358,047	192,912	1,116,221
Charge for the year	26,291	74,228	11,861	112,380
Disposals	-	-	-	-
<b>At 30 September 2022</b>	<b>591,553</b>	<b>432,275</b>	<b>204,773</b>	<b>1,228,601</b>
<b>Net book value at 30 September 2022</b>	<b>723,012</b>	<b>361,244</b>	<b>21,643</b>	<b>1,105,899</b>
<i>at 30 September 2021</i>	<i>749,303</i>	<i>435,472</i>	<i>19,904</i>	<i>1,204,679</i>

There were no capital commitments for tangible fixed assets at year-end (2021: None)

10. TANGIBLE FIXED ASSETS - COMPANY	Office Equipment £	Computer Equipment £	Total £
<b>Cost</b>			
At 1 October 2021	80,462	17,499	97,961
Additions	-	-	-
Disposals	-	-	-
<b>At 30 September 2022</b>	<b>80,462</b>	<b>17,499</b>	<b>97,961</b>
<b>Depreciation</b>			
At 1 October 2021	39,969	15,266	55,235
Charge for the year	8,047	924	8,971
Disposals	-	-	-
<b>At 30 September 2022</b>	<b>48,016</b>	<b>16,190</b>	<b>64,206</b>
<b>Net book value at 30 September 2022</b>	<b>32,446</b>	<b>1,309</b>	<b>33,755</b>
<i>Net book value at 30 September 2021</i>	<i>40,493</i>	<i>2,233</i>	<i>42,726</i>

**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

11. INTANGIBLE FIXED ASSETS – GROUP AND COMPANY	Group	Company
	Software and Website Development £	Software and Website Development £
<b>Cost</b>		
At 1 October 2021	793,982	752,464
Additions	-	-
Disposals	(96,195)	(96,195)
<b>At 30 September 2022</b>	<b>697,787</b>	<b>656,269</b>
<b>Amortisation</b>		
At 1 October 2021	277,855	236,337
Charge for the year	118,213	118,213
Disposals	(96,195)	(96,195)
<b>At 30 September 2022</b>	<b>299,873</b>	<b>258,355</b>
<b>Net book value at 30 September 2022</b>	<b>397,914</b>	<b>397,914</b>
<i>Net book value at 30 September 2021</i>	<i>516,127</i>	<i>516,127</i>

There were no capital amounts contracted for but not provided in the financial statements at the end of the year (2021: None)

12. FIXED ASSET INVESTMENTS	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Market value of listed investments at 1 October	10,037,438	8,485,095	4,882,926	4,126,751
Additions at cost	3,746,165	1,168,801	1,428,486	553,615
Disposal proceeds	(2,746,145)	(1,004,446)	(1,335,582)	(472,547)
Investment (losses) / gains	(929,167)	1,387,988	(445,053)	675,107
Market value of listed investments at 30 September	10,108,291	10,037,438	4,530,777	4,882,926

The group's portfolio of securities represented by the listed investments above is managed on behalf of the Society by Rathbones Investment Management Limited. The portfolio of the Society is divided into two accounts. A floating charge applies to the second of these accounts to give effect to a contingent asset guarantee of £1,500,000 granted to the Trustees of the pension scheme by the Society as sponsoring employer. The market value of the account to which this charge applies was £1,944,826 at the end of the year (2021: £2,236,625). Full details of the instrument setting out the specific circumstances in which the floating charge would crystallise into a fixed charge in favour of the pension scheme Trustees have been filed with the Registrar of Companies.

**THE SOCIETY OF RADIOGRAPHERS  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 SEPTEMBER 2022**

**13. SUBSIDIARY UNDERTAKING**

The Society owns all of the issued share capital of The College of Radiographers, a registered charity and company (number 1287383). The registered address of the College is the same as that of the Society. The results of the College are shown below. Amounts owing to the Society by the College at year end are shown in note 14. The College's principal activities include the accreditation and provision of education and training for the radiographic workforce, and the support and publication of radiography research.

	<b>2022</b>	2021
	£	£
For the year to 30 <sup>th</sup> September		
Total Income	<b>3,482,544</b>	2,729,937
Net movement in funds	<b>766,526</b>	760,669
As at 30 <sup>th</sup> September		
Fixed Assets	<b>6,649,658</b>	6,316,466
Current Assets	<b>914,465</b>	866,391
Creditors including pension scheme liability	<b>(1,074,131)</b>	(1,459,390)
Net Assets	<b>6,489,992</b>	5,723,467

<b>14. DEBTORS</b>	<b>Group</b>	Group	<b>Company</b>	Company
	<b>2022</b>	2021	<b>2022</b>	2021
	£	£	£	£
Amounts owed by subsidiary undertaking	-	-	<b>461,577</b>	436,767
Other debtors and prepayments	<b>243,015</b>	264,186	<b>183,136</b>	196,754
	<b>243,015</b>	264,186	<b>644,713</b>	633,521

<b>15. CASH AT BANK</b>	<b>Group</b>	Group	<b>Company</b>	Company
	<b>2022</b>	2021	<b>2022</b>	2021
	£	£	£	£
Head Office cash at bank	<b>2,828,968</b>	2,086,376	<b>1,974,382</b>	1,287,417
Countries/ Regions cash at bank	<b>35,091</b>	38,618	<b>35,091</b>	38,618
Political Fund cash at bank	<b>267,323</b>	219,337	<b>267,323</b>	219,337
	<b>3,131,382</b>	2,344,331	<b>2,276,796</b>	1,545,372

<b>16. CREDITORS</b>	<b>Group</b>	Group	<b>Company</b>	Company
	<b>2022</b>	2021	<b>2022</b>	2021
	£	£	£	£
Taxation and Social Security	<b>157,538</b>	91,393	<b>157,537</b>	91,392
Deferred income (including subscriptions received in advance)	<b>351,538</b>	236,277	<b>292,335</b>	116,329
Trade Creditors	<b>241,232</b>	200,264	<b>209,877</b>	148,275
Accruals	<b>441,492</b>	338,394	<b>322,497</b>	237,709
	<b>1,191,800</b>	866,328	<b>982,246</b>	593,705

Included in accruals above is holiday pay and time off in lieu accrued as a result of services rendered during the current period and which employees are entitled to carry forward. The cost is measured as the salary payable for the period of absence.

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<b>17. DEFERRED INCOME</b>	<b>Group</b>	Company
	<b>£</b>	<b>£</b>
At 1 October 2021	<b>236,277</b>	116,329
Deferred income released in year	<b>(184,521)</b>	(93,079)
Income deferred in year	<b>299,782</b>	269,085
At 30 September 2022	<b>351,538</b>	292,335

Income has been deferred to be recognised in the same period that the relevant services are provided. Deferred income includes membership income received in advance, sponsorship and registration fees for conferences and regional study days. Income has also been deferred in respect of services delivered to Health Education England relating to the e-Learning for Healthcare programme and other radiography research and workforce projects.

**18. RECONCILIATION OF MOVEMENT IN TOTAL RESERVES**

	1 October 2021 £	Movement in period £	Revaluations and gains £	<b>30 September 2022 £</b>
General Funds	6,807,632	271,809	(445,053)	<b>6,634,388</b>
Unrestricted Funds	6,482,074	12,493	(445,151)	<b>6,049,416</b>
Political Funds	219,337	47,986	-	<b>267,323</b>
Restricted Funds	(8,610)	891,147	(38,963)	<b>843,574</b>
Pension Scheme Funding Reserve	(2,476,000)	(185,000)	1,372,000	<b>(1,289,000)</b>
	<u>11,024,433</u>	<u>1,038,435</u>	<u>442,833</u>	<u><b>12,505,701</b></u>

**19. RELATED PARTY TRANSACTIONS**

The directors of the Society have the power to appoint Trustees of the Society of Radiographers Benevolent Fund, a charity registered in England and Wales under no. 326398. The Benevolent Fund is therefore a related party. During the year ending 30 September 2022;

The Society did not make a donation to the Benevolent (2021: £5,000). A £100 donation was made by the Society's Regional Committees and National Councils (2021: None). The Society incurred expenditure of £3,600 in respect of administration services provided to the Benevolent Fund by Auriga Services Ltd (2021: £3,250). The fund continues to receive administrative support from employees of the Society.

Except for the above and the transactions with ROC disclosed in note 21, there were no other related party transactions during the year to 30 September 2022.

**20. POLITICAL FUND**

Members of the Society voted at an EGM in October 2015 and in a subsequent ballot, to adopt political objects as set out in section 72 of the Trade Union and Labour Relations (Consolidation) Act 1992. At the EGM, members also voted to authorise political expenditure under the Companies Act 2006. A political fund was established with a voluntary contribution per member of 60 pence per quarter.

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**21. INVESTMENT IN JOINT VENTURES**

**Radiology and Oncology Congresses**

The College of Radiographers, of which the Society owns all of the issued share capital, is a member of Radiology and Oncology Congresses (ROC), a charitable company limited by guarantee (company number 4075344). The other members are The British Institute of Radiology and the Institute of Physics in Engineering and Medicine. Richard Evans, the CEO of the Society and College and Claire Donaldson, who is a member of the UK Council of the Society, are Directors of ROC. Dr Nicholas Spencer, a trustee of the College, was a director of ROC until July 2022. The main objective of ROC is to organise the annual, UK Imaging and Oncology Congress (UKIO).

The results of the ROC Group of companies are shown below.

	<b>2022</b>	2021
	<b>£</b>	£
For the year to 30 September		
Total Income	<b>833,430</b>	239,281
Total Expenditure	<b>(654,083)</b>	(301,634)
Surplus for Year	<b><u>179,347</u></b>	<u>(62,353)</u>
As at 30 September		
Fixed Assets	-	-
Current Assets	<b>707,826</b>	<b>390,061</b>
Creditors	<b>(188,679)</b>	<b>(50,261)</b>
Net Assets	<b><u>519,147</u></b>	<u>339,800</u>

The College has no legal entitlement to any share of the net assets of ROC and therefore the results of ROC are shown separately to the College.

During the year, the Society paid ROC Events Ltd (a subsidiary of ROC, and of which Richard Evans is also a director) £7,057 in respect of exhibition services and delegate registration fees for UKIO (2021: £2,000). No amounts were outstanding at 30 September 2022 (2021: Nil).

**Imaging Quality Improvement Ltd (formerly Diagnostic Imaging Accreditation Ltd)**

The College of Radiographers together with The Royal College of Radiologists are members of Imaging Quality Improvement Ltd (IQIL), a company limited by guarantee (company number 06799879). The company changed its name from Diagnostic Imaging Accreditation Ltd to Imaging Quality Improvement Ltd in May 2020 and also adopted new Articles of Association. The main objective of IQIL is to promote continuous quality improvement of imaging services in the UK. A jointly owned standard for quality and improvement (currently QSI) is promoted. Services may be accredited against this standard. This is delivered through a contract with The United Kingdom Accreditation Service (UKAS). Richard Evans is a director of IQIL, appointed by the College. There has been no financial activity during the year and there are no assets or liabilities at the year end.