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# FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

## ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

SOCIETY OF RADIOGRAPHERS

Year ended:

30 SEPTEMBER 2013

List no:

520

Head or Main Office:

207 PROVIDENCE SQUARE  
MILL STREET  
LONDON  
SE1 2EW

Website address (if available)

www.sor.org

Has the address changed during the year to which the return relates?

Yes	<input type="checkbox"/>
-----	--------------------------

No	<input checked="" type="checkbox"/>
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(Click the appropriate box)

General Secretary:

RICHARD EVANS

Telephone Number:

020 7740 7200 richarde@sor.org

Contact name for queries regarding

DAVID GOULDS

Telephone Number:

020 7740 7207

E-mail:

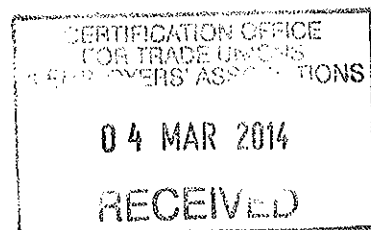
davidg@sor.org

**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: 020 7210 3734

The address to which returns and other documents should be sent are:

For Unions based in England and Wales:  
Certification Office for Trade Unions and Employers' Associations  
22<sup>nd</sup> Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Unions based in Scotland:  
Certification Office for Trade Unions and Employers' Associations  
Melrose House, 69a George Street, Edinburgh EH2 2JG



(Revised February 2011)

# 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	4300	64	4	78	<b>4446</b>
FEMALE	18292	684	19	210	<b>19205</b>
TOTAL	22592	748	23	288	A <b>23651</b>

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

202
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Number of members at end of year contributing to the General Fund

21887
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## OFFICERS IN POST

(see note 12)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

## RETURN OF CHANGE OF OFFICERS

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

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date
PRESIDENT	JACKIE HUGHES	PAM BLACK	03.07.2013
PRESIDENT ELECT	PAM BLACK	KAREN SMITH	03.07.2013
VICE PRESIDENT	KAREN SMITH	SHEILA HASSAN	03.07.2013
PAST PRESIDENT	SUSAN JOHNSON	JACKIE HUGHES	03.07.2013

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:

--

# GENERAL FUND- see overleaf

(see notes 13 to 18)

	£	£
<b>INCOME</b>		
<b>From Members:</b> Contributions and Subscriptions		
<b>From Members:</b> Other income from members (specify)		
<b>Total other income from members</b>		
<b>Total of all income from members</b>		
<b>Investment income (as at page 12)</b>		
<b>Other Income</b>		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)		
<b>Total of other income (as at page 4)</b>		
		<b>TOTAL INCOME</b>
<b>EXPENDITURE</b>		
<b>Benefits to members (as at page 5)</b>		
<b>Administrative expenses (as at page 10)</b>		
<b>Federation and other bodies (specify)</b>		
<b>Total expenditure Federation and other bodies</b>		
<b>Taxation</b>		
		<b>TOTAL EXPENDITURE</b>
Surplus (deficit) for year		355,479
Amount of general fund at beginning of year		3,093,936
Amount of general fund at end of year		3,449,415

**THE SOCIETY OF RADIOGRAPHERS  
INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 30 SEPTEMBER 2013**

	Notes	2013 £	2012 £
<b>INCOME</b>			
Membership income	1b	5,106,116	4,942,560
Other operating income	3	<u>303,496</u>	<u>265,065</u>
		<u>5,409,612</u>	<u>5,207,625</u>
<b>EXPENDITURE</b>			
Staff costs	4	1,484,633	1,330,119
Other operating charges	6	<u>3,674,569</u>	<u>3,596,811</u>
		<u>5,159,202</u>	<u>4,926,930</u>
<b>OPERATING SURPLUS</b>		<u>250,410</u>	<u>280,695</u>
<b>INCOME RECEIVABLE FROM INVESTMENTS, BANK ACCOUNTS AND DEPOSITS</b>			
Bank interest receivable		766	9,648
Income from investments		<u>65,288</u>	<u>58,245</u>
		<u>66,054</u>	<u>67,893</u>
<b>SURPLUS BEFORE REALISED INVESTMENT GAINS</b>		<u>316,464</u>	<u>348,588</u>
Realised gains on investments		10,204	8,895
<b>SURPLUS BEFORE UNREALISED INVESTMENT GAINS</b>		<u>326,668</u>	<u>357,483</u>
Unrealised gains on investments		136,811	148,963
Pension Scheme actuarial (loss)		<u>(108,000)</u>	<u>(148,000)</u>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		<u>355,479</u>	<u>358,446</u>
Surplus brought forward		<u>3,093,936</u>	<u>2,735,490</u>
<b>SURPLUS CARRIED FORWARD</b>		<u>3,449,415</u>	<u>3,093,936</u>

The notes on pages 11 to 17 form part of the financial statements.

# ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
<b>Federation and other bodies</b> N/A		
<b>TOTAL FEDERATION AND OTHER BODIES</b>		
<b>Other income</b> See Note 3 to the accounts		
<b>TOTAL OTHER INCOME</b>		
<b>TOTAL OF ALL OTHER INCOME</b>		

# ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

See Notes 4 and 6 to the accounts

	£		£
Representation – Employment Related Issues		<b>brought forward</b>	
		Education and Training services	
Representation – Non Employment Related Issues			
		Negotiated Discount Services	
Communications			
		Salary Costs	
Advisory Services			
		Other Benefits and Grants (specify)	
Dispute Benefits			
Other Cash Payments			
<b>carried forward</b>		<b>Total (should agree with figure in General Fund)</b>	

(See notes 24 and 25)

<b>FUND 2</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<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>		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	<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>		

<b>FUND 3</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<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>		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	<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 24 and 25)

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>		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	<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>		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	<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 26 to 31)

<b>POLITICAL FUND ACCOUNT 1</b>		<b>To be completed by trade unions which maintain their own fund</b>		
		<b>£</b>	<b>£</b>	
<b>Income</b>	Members contributions and levies			
	Investment income (as at page 12)			
	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 of political fund at beginning of year	
			Amount of political fund at the end of year (as Balance Sheet)	
		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		

<b>POLITICAL FUND ACCOUNT 2</b>		<b>To be completed by trade unions which act as components of a central trade union</b>		
		<b>£</b>	<b>£</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 fund	
		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 32 and 33) See Notes 4 and 6 to the accounts

	£
<b>Administrative Expenses</b>	
Remuneration and expenses of staff	
Salaries and Wages included in above	£
Auditors' fees	
Legal and Professional fees	
Occupancy costs	
Stationery, printing, postage, telephone, etc.	
Expenses of Executive Committee (Head Office)	
Expenses of conferences	
Other administrative expenses (specify)	
<b>Other Outgoings</b>	
Interest payable:	
Bank loans (including overdrafts)	
Mortgages	
Other loans	
Depreciation	
Taxation	
Outgoings on land and buildings (specify)	
Other outgoings (specify)	
<b>Total</b>	
Charged to:	
General Fund (Page 3)	
Fund (Account )	
Fund (Account )	
Fund (Account )	
Fund (Account )	
<b>Total</b>	

# ANALYSIS OF OFFICIALS SALARIES AND BENEFITS

(see notes 34 to 44 below)

Office held	Gross Salary £	Employers N.I. contributions £	Benefits			Total £
			Pension Contribution s £	Other Benefits		
				Description	Value £	
PRESIDENT	-	-	-	-	-	-
PRESIDENT ELECT	-	-	-	-	-	-
VICE PRESIDENT	-	-	-	-	-	-
PAST PRESIDENT	-	-	-	-	-	-
MEMBERS OF COUNCIL	-	-	-	-	-	-
CHIEF EXECUTIVE OFFICER	46,171	5,847	6,294	-	-	58,312

# ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

See page 3 of this return

	Political Fund £	Other Fund(s) £
Rent from land and buildings		
Dividends (gross) from:		
Equities (e.g. shares)		
Interest (gross) from:		
Government securities (Gilts)		
Mortgages		
Local Authority Bonds		
Bank and Building Societies		
Other investment income (specify)		
Total investment income		
Credited to:		
General Fund (Page 3)		
Fund (Account )		
Fund (Account )		
Fund (Account )		
Fund (Account )		
Fund (Account )		
Political Fund		
Total Investment Income		

# BALANCE SHEET as at

30 September 2013

(see notes 47 to 50)

See overleaf

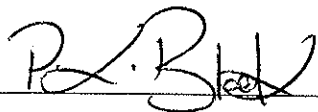
Previous Year		£	£
	<b>Fixed Assets</b> (at page 14)		
	<b>Investments</b> (as per analysis on page 15)		
	Quoted (Market value £      )		
	Unquoted		
	<b>Total Investments</b>		
	<b>Other Assets</b>		
	Loans to other trade unions		
	Sundry debtors		
	Cash at bank and in hand		
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	<b>Total of other assets</b>		
	<b>TOTAL ASSETS</b>		
	Fund (Account    )		
	Fund (Account    )		
	Fund (Account    )		
	Superannuation Fund (Account    )		
	Political Fund (Account    )		
	Revaluation Reserve		
	<b>LIABILITIES</b>		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
	Tax payable		
	Sundry creditors		
	Accrued expenses		
	Provisions		
	Other liabilities		
	<b>TOTAL LIABILITIES</b>		
	<b>TOTAL ASSETS</b>		

**THE SOCIETY OF RADIOGRAPHERS  
BALANCE SHEET  
AS AT 30 SEPTEMBER 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	1 & 7	28,633	38,278
Investment in subsidiary company	8	2	2
Fixed asset investments	9	<u>2,591,722</u>	<u>1,894,328</u>
		<u>2,620,357</u>	<u>1,932,608</u>
<b>CURRENT ASSETS</b>			
Debtors	10	374,288	392,231
Short term deposits		-	514,558
Cash at bank and in hand	11	<u>881,090</u>	<u>535,190</u>
		<u>1,255,378</u>	<u>1,441,979</u>
<b>CREDITORS:</b> amounts falling due within one year	12	<u>361,320</u>	<u>301,651</u>
<b>NET CURRENT ASSETS</b>		<u>894,058</u>	<u>1,140,328</u>
<b>TOTAL NET ASSETS</b> excluding pension (liability) / asset		<u>3,514,415</u>	<u>3,072,936</u>
<b>Pension scheme (liability) / asset</b>	5	<u>(65,000)</u>	<u>21,000</u>
<b>TOTAL NET ASSETS</b> including pension (liability) / asset		<u>3,449,415</u>	<u>3,093,936</u>
<b>RESERVES</b>			
General fund		<u>3,514,415</u>	<u>3,072,936</u>
<b>TOTAL FUNDS before pension (liability) / asset</b>		<u>3,514,415</u>	<u>3,072,936</u>
Pension scheme funding reserve		<u>(65,000)</u>	<u>21,000</u>
<b>TOTAL FUNDS after pension (liability) / asset</b>		<u>3,449,415</u>	<u>3,093,936</u>

These accounts have been prepared in accordance with the provisions of the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Council on 19<sup>th</sup> February 2014.



President: Mrs Pamela Black



President- Elect: Mrs Karen Smith

**The notes on pages 11 to 17 form part of the financial statements.**

# FIXED ASSETS ACCOUNT

(see notes 51 to 55)

See Note 7 to the accounts

	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						
Additions						
Disposals						
Revaluation/Transfer s						
At end of year						
<b>Accumulated Depreciation</b>						
At start of year						
Charges for year						
Disposals						
Revaluation/Transfer s						
At end of year						
<b>Net book value at end of year</b>						
<b>Net book value at end of previous year</b>						



# ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

See Note 9 to the accounts

QUOTED	All Funds Except Political Funds £	Political Fund  £
Equities (e.g. Shares)		
Government Securities (Gilts)		
Other quoted securities (to be specified)		
TOTAL QUOTED (as Balance Sheet)		
Market Value of Quoted Investment		
<b>UNQUOTED</b> Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
TOTAL UNQUOTED (as Balance Sheet)		
Market Value of Unquoted Investments		

# ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

<b>Does the union, or any constituent part of the union, have a controlling interest in any limited company?</b>		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME  The College of Radiographers	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)  1287383 (also registered as a charity No. 272505 ).		
<b>Are the shares which are controlled by the union registered in the names of the union's trustees?</b>		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME  The College of Radiographers	NAMES OF SHAREHOLDERS – The Society of Radiographers NB the only member (shareholder) of the College as a wholly-owned subsidiary.		

# SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
<b>INCOME</b>			
From Members	5,106,116		5,106,116
From Investments	66,054		66,054
Other Income (including increases by revaluation of assets)	450,511		450,511
<b>Total Income</b>	5,622,681		5,622,681
<b>EXPENDITURE</b> (including decreases by revaluation of			
<b>Total Expenditure</b>	5,267,202		5,267,202
<b>Funds at beginning of year</b> (including reserves)	3,093,936		3,093,936
<b>Funds at end of year</b> (including reserves)	3,449,415		3,449,415
<b>ASSETS</b>			
Fixed Assets			28,635
Investment Assets			2,591,722
Other Assets			1,255,378
		<b>Total Assets</b>	3,875,735
<b>LIABILITIES</b>		<b>Total Liabilities</b>	426,320
<b>NET ASSETS (Total Assets less Total Liabilities)</b>			3,449,415

# NOTES TO THE ACCOUNTS

(see notes 72 and 73)

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 the user to enter their notes to the accounts. The box occupies most of the page's vertical space below the instructions.

**1. ACCOUNTING POLICIES**

**a) Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**b) 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 £1,630,000 (2012: £1,520,000) representing 31.9% (2012: 30.8%) of the subscription income, has been made to the College during the year.

**c) Depreciation**

Depreciation is provided on the straight line basis as follows:-

Office furniture and equipment	over ten years
Computer equipment, software and website development	over four years

**d) Expenditure**

All expenditure is accounted for on an accruals basis and includes VAT under partial exemption rules.

**e) 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 FRS17, 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 gains and losses categories of the income and expenditure account under the heading "Pension scheme actuarial gain/(loss)".

**f) Absence of consolidated financial statements**

The Society has not prepared consolidated financial statements since it is not required to do so as it qualifies as a small parent company of a small group. The financial statements of the subsidiary undertaking are not included with these financial statements.

**g) Cash flow statement**

The Society qualifies as a small entity under Financial Reporting Standard No 1 (revised 1996) and is not required to prepare a summary of cash flow.

**h) Fixed Asset Investments**

Listed investments are stated at market value. Realised gains and losses on investments are calculated as the difference between sale proceeds and their holding values at the start of the period. Unrealised gains and losses are calculated from the movement in market values between the start and end of the financial year. Both realised and unrealised gains are credited or charged to the income and expenditure account in the period of gains or losses.

**i) 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 discussed in report of Council on page 6.

**2. 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.

<b>3.</b>	<b>OTHER OPERATING INCOME</b>	<b>2013</b>	<b>2012</b>
		£	£
	Synergy magazine income	237,181	220,439
	Website income	17,820	7,683
	Country Councils and Regional Committees	38,226	29,055
	Merchandise and sundry income	4,769	2,338
	Radiographer & Rep of the Year sponsorship	5,500	5,500
		<b>303,496</b>	<b>265,015</b>

**4. EMPLOYEES** **2013**      **2012**  
The average, whole time equivalent, number of employees in the year was 22 (2012: 21).

<b>The average numbers in each category are as follows:-</b>		
	<b>No.</b>	<b>No.</b>
Senior officers	2	2
Trade Union staff	13	12
Finance and Administration staff	7	7
	<b>22</b>	<b>21</b>

<b>Employment costs:</b>		
	£	£
Wages and salaries	1,087,499	973,650
Pension fund governance, Life assurance & PHI	99,607	112,658
Social security costs	128,357	111,811
Pension Scheme Current Service Cost	160,441	132,000
<b>Total cost of staff employed</b>	<b>1,475,904</b>	<b>1,330,119</b>

Temporary Staff	8,729	-
<b>Total Staffing Cost</b>	<b>1,484,633</b>	<b>1,330,119</b>

The members of the Council are the directors of the Society and are not remunerated.

Until 30 June 2013 Jacqueline Hughes was President of the Society and College. Compensation to her employer of £10,000 was agreed and has been charged to the Society of Radiographers in the year to 30 September 2013. From 1 July 2013 Pamela Black became President. Compensation to her employer has not yet been agreed and so no charge has been made in the year to 30 September 2013.

**5. ACCOUNTING FOR RETIREMENT BENEFITS**

The Society operates a defined benefit scheme in the UK which also includes employees from the College of Radiographers. The liabilities in respect of deferred members and pensioners are split equally between the Society and College. The liabilities in respect of active members are split in accordance with information supplied by the trustees. The value of the assets is split in proportion to the value of the liabilities. This is consistent with the approach adopted in previous years. A full actuarial valuation was carried out at 1 July 2010 and updated to 30 September 2013 by a qualified actuary, independent of the scheme's sponsoring employer. The major assumptions used by the actuary are shown below.

The company currently pays contributions at the rate of 15.6% of pensionable pay. Member contributions are payable in addition at the rate of 7.8% of pensionable pay.

The allocation of assets and liabilities between the Society and College changes each year as a result of members joining the scheme and adjustments to the allocation of staff salaries between the two companies. The effect of these changes is shown below within the reconciliation of scheme assets and liabilities.

**THE SOCIETY OF RADIOGRAPHERS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2013**

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

Increases to pensions in deferment and in payment are linked to the change in the Consumer Price Index. Prior to 2011, increases were linked to the Retail Prices Index. The impact of this change was reflected in the statement of total recognised gains and losses in the year to 30 September 2011, specifically as part of the effects of changes in the demographic and financial assumptions underlying the present value of scheme liabilities. A total gain of £413,000 (for the scheme as a whole) was recognised to reflect the anticipated reduction in future pension increases.

**Present values of scheme liabilities, fair value of assets and surplus/ (deficit)**

	30/09/13 £'000s	30/09/12 £'000s	30/09/11 £'000s
Fair value of scheme assets	6,848	5,777	5,155
Present value of scheme liabilities	6,946	5,746	4,946
(Deficit)/surplus in scheme	(98)	31	209

As all actuarial gains and assets are recognised, the surplus or deficit shown above is that recognised in the balance sheet.

**The Society's share of the above figures is as follows:**

	30/09/13 £'000s	30/09/12 £'000s	30/09/11 £'000s
Fair value of scheme assets	4,575	3,859	3,444
Present value of scheme liabilities	4,640	3,838	3,304
(Deficit)/surplus in scheme	(65)	21	140

**Reconciliation of opening and closing balances of the present value of the scheme liabilities**

	Period Ending 30/09/13 £'000s	Period Ending 30/09/12 £'000s
Scheme liabilities at start of period	3,838	3,304
Current service cost	160	132
Interest cost	171	170
Contributions by scheme participants	92	87
Actuarial losses	377	185
Changes in allocation between College and Society	28	31
Benefits paid and death in service insurance premiums	(26)	(71)
<b>Scheme liabilities at end of period</b>	<b>4,640</b>	<b>3,838</b>

**Reconciliation of opening and closing balances of the fair value of scheme assets**

	Period Ending 30/09/13 £'000s	Period Ending 30/09/12 £'000s
Fair value of scheme assets at start of period	3,859	3,444
Expected return on scheme assets	196	194
Actuarial gains	269	37
Changes in allocation between College and Society	157	31
Contributions by employer	92	137
Contributions by scheme participants	28	87
Benefits paid and death in service insurance premiums	(26)	(71)
<b>Fair value of scheme assets at end of period</b>	<b>4,575</b>	<b>3,859</b>

The actual return on the scheme assets over the period ending 30 September 2013 was £465,000.

5. ACCOUNTING FOR RETIREMENT BENEFITS (CONTINUED)

**Total expense recognised in profit and loss account**

	Period Ending 30/09/13 £'000s	Period Ending 30/09/12 £'000s
Current service cost	160	132
Interest cost	171	170
Expected return on scheme assets	(196)	(194)
<b>Total expense recognised in profit and loss account</b>	<b>135</b>	<b>108</b>

**Statement of total recognised gains and losses**

	Period Ending 30/09/13 £'000s	Period Ending 30/09/12 £'000s
Difference between expected and actual return on scheme assets: gain (loss)	269	37
Experience gains and losses arising on the scheme liabilities: gain (loss)	36	(70)
Effects of changes in the demographic and financial assumptions underlying the present value of the scheme liabilities: (loss) gain	(413)	(115)
Effects of changes in allocation of employees between the Society and College: gain	-	-
<b>Total amount recognised in statement of total recognised gains and losses: (loss) gain</b>	<b>(108)</b>	<b>(148)</b>

The cumulative amount of actuarial gains and losses recognised in the statement of total recognised gains and losses since adoption of FRS17 is a loss of £787,000.

**Assumptions**

	30/09/13 % per annum	30/09/12 % per annum	30/09/11 % per annum
Inflation (RPI)	3.60	2.80	3.20
Inflation (CPI)	2.90	2.10	2.70
Salary increases	4.10	3.80	4.20
Rate of discount	4.50	4.30	5.00
Allowance for pension in payment increases of CPI or 5% p.a. if less	2.90	2.10	2.70
Allowance for revaluation of deferred pensions of CPI or 5% p.a. if less	2.90	2.10	2.70
Allowance for commutation of pension for cash at retirement	None	None	None



**THE SOCIETY OF RADIOGRAPHERS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2013**

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

The mortality assumptions adopted at 30 September 2013 (30 September 2012) imply the following life expectancies:

Male retiring at age 65 in 2013 (2012)	22.40	(22.5)
Female retiring at age 65 in 2013 (2012)	24.68	(24.6)
Male retiring at age 65 in 2033 (2032)	24.58	(24.8)
Female retiring at age 65 in 2033 (2032)	27.00	(27.0)

**Expected long term rates of return**

The long-term expected return on bonds is determined by reference to corporate bond yields at the balance sheet date. The long-term expected rate of return on equities is determined by reference to UK long dated government bond yields with an allowance for out-performance. The long term expected rate of return on trustee accounts and cash is determined by reference to UK long dated government bond yields in the expectation that it will be reinvested.

The expected long term rates of return applicable at the start of each period are as follows:

	Period commencing 01/10/12 % per annum	Period commencing 01/10/11 % per annum
Equities	5.60	5.90
Bonds	4.00	5.10
Gilts	n/a	2.90
Trustee Accounts & Cash	2.60	2.90
Overall for scheme	4.92	5.45

**Assets**

	30/09/13 £'000s	30/09/12 £'000s	30/09/11 £'000s
Equities	3,258	2,692	2,560
Corporate Bonds	997	615	502
Gilts	-	-	-
Trustee Accounts & Cash	320	552	382
<b>Total assets</b>	<b>4,575</b>	<b>3,859</b>	<b>3,444</b>

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

**Amounts for the current and previous four periods**

	30/09/13 £'000s	30/09/12 £'000s	30/09/11 £'000s	30/09/10 £'000s	30/09/09 £'000s
Fair value of assets	4,575	3,859	3,444	2,827	2,343
Present value of scheme liabilities	4,640	3,838	3,304	3,295	2,572
Surplus (deficit) in scheme	(65)	21	140	(468)	(229)
Experience adjustment on scheme assets	269	37	(48)	144	232
Experience adjustment on scheme liabilities	36	(70)	239	77	40

The best estimate of contributions to be paid by the company to the scheme for the period beginning after 30 September 2013 is £169,000.

**THE SOCIETY OF RADIOGRAPHERS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2013**

6. OTHER OPERATING CHARGES COMPRISE	2013	2012
	£	£
Synergy magazine costs	464,694	456,767
Regional offices and workplace representatives costs	166,807	177,173
Country Councils and Regional Committees	80,288	59,086
Public Relations and Communications	28,960	38,020
Website	59,281	69,510
Members' public liability insurance	334,969	332,104
TUC membership and conferences	76,771	80,063
Other Industrial Relations and Annual Conference costs	145,069	121,704
Industrial injuries expenses, etc.	96,378	128,569
Membership expenses and ballots	28,138	66,208
Occupancy expenses	107,094	103,101
Auditors' remuneration - audit	12,166	12,308
Depreciation (including recharge from College)	45,369	40,985
Other administrative expenses	418,585	410,213
Pension Scheme net financing charge	(25,000)	(24,000)
Contribution to The Society of Radiographers Benevolent Fund	5,000	5,000
Contribution to The College of Radiographers	1,630,000	1,520,000
	<u>3,674,569</u>	<u>3,596,811</u>

7. TANGIBLE FIXED ASSETS	Office Equipment	Computer Hardware & software	Total
	£	£	£
<b>Cost</b>			
1 October 2012	3,514	70,036	73,550
Additions	-	5,950	5,950
Disposals	-	(983)	(983)
<b>30 September 2013</b>	<u>3,514</u>	<u>75,003</u>	<u>78,517</u>
<b>Depreciation</b>			
1 October 2012	3,514	31,758	35,272
Charge for the year	-	15,595	15,595
Disposals	-	(983)	(983)
<b>30 September 2013</b>	<u>3,514</u>	<u>46,370</u>	<u>49,884</u>
<b>Net book value at 30 September 2013</b>	<u>-</u>	<u>28,633</u>	<u>28,633</u>
<i>Net book value at 30 September 2012</i>	<u>-</u>	<u>38,278</u>	<u>38,278</u>

**THE SOCIETY OF RADIOGRAPHERS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2013**

**8. SUBSIDIARY UNDERTAKING**

The Society owns all the issued share capital of The College of Radiographers, a registered charity. The subsidiary undertaking had net incoming resources of £386,117 (2012: £320,890) for the year, which has been added to its funds to give an aggregate of funds of at 30 September 2013 of £4,033,005 (2012: £3,646,888).

At the 30 September 2013, The College of Radiographers owed the Society £232,421 (2012: £258,811).

<b>TRANSACTIONS between parent and subsidiary include:</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Contribution paid by the Society to the College	1,630,000	1,520,000
Occupancy costs charged by the College to the Society	107,094	103,101
Administration costs charged by the College to the Society	108,764	100,469
Insurance costs charged by the Society to the College	14,356	12,343
Salary costs charged to the College by the Society	1,066,567	1,042,119

**9. FIXED ASSET INVESTMENTS**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Market value of listed investments at 1 October	1,894,328	1,693,543
Additions at cost	672,193	194,521
Disposal proceeds	(121,814)	(151,594)
Investment gains	147,015	157,858
Market value of listed investments at 30 September	<u>2,591,722</u>	<u>1,894,328</u>

**10. DEBTORS**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Amounts owed by subsidiary undertaking	232,421	258,811
Other debtors and prepayments	141,867	133,420
	<u>374,288</u>	<u>392,231</u>

**11. CASH AT BANK**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Head Office cash at bank	836,955	497,537
Countries/ Regions cash at bank	44,135	37,653
	<u>881,090</u>	<u>535,190</u>

**12. CREDITORS**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Taxation and Social Security	60,604	57,018
Annual subscriptions received in advance	50,728	50,785
Purchase Ledger Creditors	158,195	123,176
Accruals	91,793	70,672
	<u>361,320</u>	<u>301,651</u>

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

	<b>£</b>
Surplus for the financial year	355,479
Total reserves at 1 October 2012	3,093,936
Total reserves at 30 September 2013	<u>3,449,415</u>

**14. CONSTITUTION**

The Society of Radiographers is incorporated under the Companies Act with Limited liability and has a licence to dispose of the word "Limited" in its title.



THE SOCIETY OF RADIOGRAPHERS LIMITED  
2014 ANNUAL GENERAL MEETING  
PROXY FORM

---

If you cannot attend the Annual General Meeting (AGM) you are entitled to appoint someone else, a 'proxy', to attend and vote in the event of a poll being called.

A proxy must vote only as you instructed and cannot vote for you on a show of hands.

You can choose a proxy other than the President by crossing out "President" where printed below and writing your proxy's name and SoR membership number in the space provided. Please indicate for each resolution, how you wish your proxy to vote. If you do not tell your proxy how to vote, your proxy can abstain or vote as he/she thinks fit on the resolutions or any other business conducted at the meeting (including amendments to resolutions).

I, ..... (Membership N<sup>o</sup>: .....):

appoint the President (*delete as appropriate*)

appoint ..... (Membership N<sup>o</sup>: .....):

as my proxy to attend and on a poll to vote on my behalf at the Annual General Meeting of The Society of Radiographers to be held in the Queens Hotel , Leeds on Monday 7<sup>th</sup> April 2014 commencing at 6.00pm and at any adjournment of that meeting.

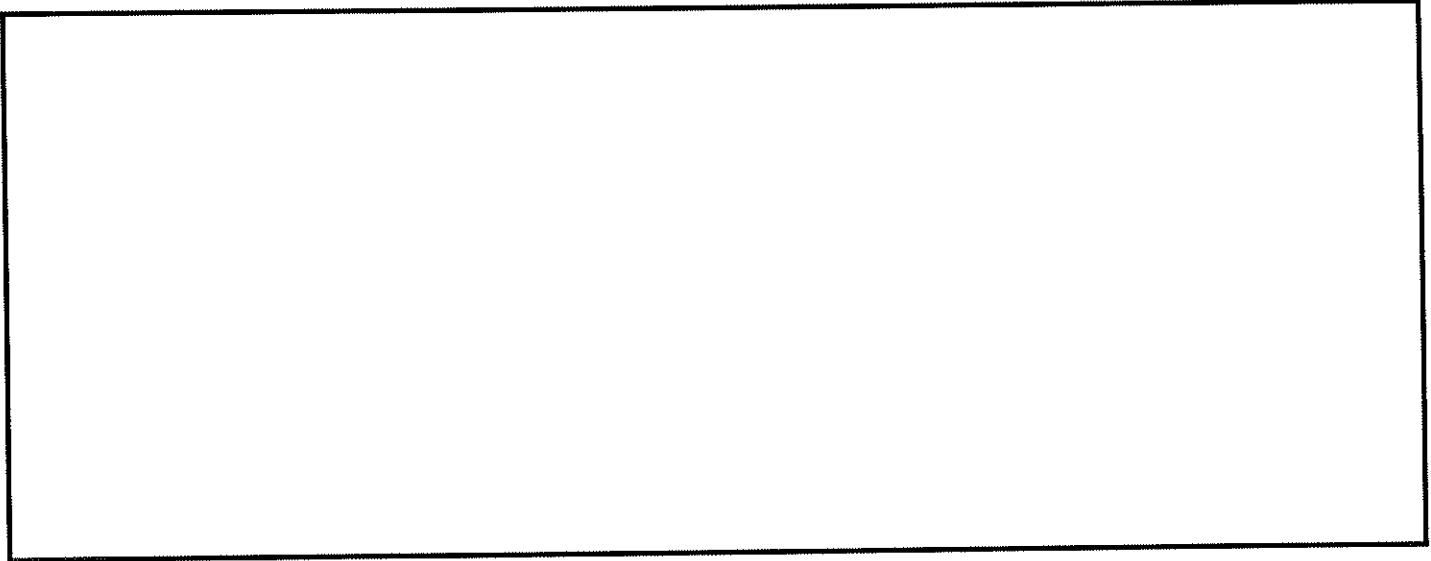
Please sign here: .....

Date: .....

# ACCOUNTING POLICIES

(see notes 74 and 75)



*see note 1 to the accounts*



## SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>RICHARD EVANS</u> Date: <u>21<sup>st</sup> FEBRUARY 2014</u>	<p style="text-align: center;"><u>PRESIDENT'S</u></p> Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>PAM BLACK</u> Date: <u>21<sup>st</sup> FEBRUARY 2014</u>
--	--

## CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSED	<input type="checkbox"/>	TO FOLLOW	<input checked="" type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>

# AUDITOR'S REPORT

(see notes 81 to 86)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

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 relate?  
(See section 36(1) and (2) of the 1992 Act and notes 83 and 84)

YES/~~NO~~

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
  - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
  - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 83)

YES/~~NO~~

If "No" please explain below.

3. 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 rule 83)

YES/~~NO~~

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR21 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.  
(See note 85)

# AUDITOR'S REPORT (continued)

Please see overleaf.

Signature(s) of auditor or auditors:

Crowe Clark Whitehill LLP

Name(s):

CROWE CLARK WHITEHILL  
LLP

Profession(s) or Calling(s):

CHARTERED ACCOUNTANTS

Address(es):

ST BRIDE'S HOUSE  
10 SALISBURY SQUARE  
LONDON  
EC4Y 8EH

Date:

03 MARCH 2014

Contact name and telephone number:

MRS T ALLISON

020 7842 7100

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



## **AUDITORS REPORT TO THE MEMBERS OF THE SOCIETY OF RADIOGRAPHERS**

We have audited the financial statements on pages 3 to 19 which have been prepared under the accounting policies set out on page 19.

This report is made solely to the Society's members, as a body. Our audit work has been undertaken so that we might state to the Society'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 Society and the Society's members as a body, for our audit work, for this report, or for the opinion we have formed.

### **Respective responsibilities of Officers and Auditors for the Financial Statements**

The Trade Union and Labour Relations (Consolidation) Act 1992 and the Trade Union Reform and Employment Rights Act 1993 require the officers of The Society of Radiographers to: keep proper accounting records which give a true and fair view of the state of affairs of The Society of Radiographers and explain its transactions; establish and maintain a satisfactory system of control of the accounting records, cash holdings and all the receipts and remittances; prepare an annual return for the Certification Officer giving a true and fair view of the revenue account and balance sheet and provide members of The Society of Radiographers with a statement of income and expenditure for the period.

It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

### **Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the officers in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Union's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

### **Unqualified Opinion**

In our opinion the financial statements give a true and fair view of the state of the Society's affairs as at 30 September 2013 and of its transactions for the year then ended.

*Crowe Clark Whitehill LLP*

**Crowe Clark Whitehill LLP**  
Chartered Accountants and Registered Auditors

*3 March 2014*

St Bride's House  
10 Salisbury Square  
London, EC4Y 8EH

ANNEXE 1

**SOCIETY of RADIOGRAPHERS COUNCIL MEMBERS (DIRECTORS OF THE SOCIETY) AS AT 30 SEPTEMBER 2013**

**Elected Officers**

President

Mrs P Black DCR(R) NVQ PgDip

President Elect

Mrs K Smith MSc DCR(T)

Vice President

Mrs S Hassan DCR(T)

Immediate Past President

Mrs J Hughes DCR(R)

**Regional Representatives**

Scotland

Mrs A Milne DCR(R) BSc(R)  
Mrs N Wilson MSc BSc TDCR(R) HDCR(R) DCR(R)  
Cert Ed  
Mr J Burton DCR(T)

Yorkshire & North Trent  
Northern  
North West

Mrs K Smith MSc DCR(T)  
Vacant  
Mr Neil Howard DCR(R) BSc (Hons) MA PgC

Northern Ireland  
Wales

Mrs T Gilleece MSc DCR(T) PgD(RNI) PgCHEP  
Mrs J Hughes DCR(R)  
Mr G Thomas BSc (Hons) PgDip FHEA

Midlands  
Eastern

Mrs S Johnson FCR MA BSc (Hons) DCR(R) PgC  
Mrs S Webb BSc (Hons)

London  
South East

Mrs S Hassan DCR(T)  
Mr S Herring BSc (Hons) PgD

South West

Mrs D Riches DCR(R) BSc (Hons)

