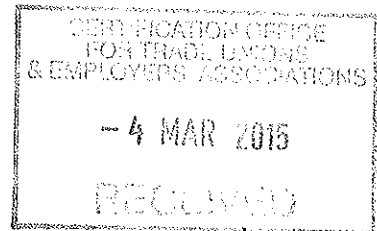


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- PRINT ON ONE SIDE ONLY



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 2014

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"/>
----	-------------------------------------

(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
22nd 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	4696	74	0	33	4803
FEMALE	19202	737	12	58	20009
TOTAL	23898	811	12	91	24812

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

	124
Number of members at end of year contributing to the General Fund	23137

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	PAM BLACK	KAREN SMITH	02.07.2014
PRESIDENT ELECT	KAREN SMITH	SHEILA HASSAN	02.07.2014
VICE PRESIDENT	SHEILA HASSAN	STEVE HERRING	02.07.2014
PAST PRESIDENT	JACKIE HUGHES	PAM BLACK	02.07.2014

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:

**SOCIETY of RADIOGRAPHERS COUNCIL MEMBERS (DIRECTORS OF THE SOCIETY) AS AT
30 SEPTEMBER 2014**

Officers

President	Mrs K Smith MSc DCR(T)
President Elect	Mrs S Hassan DCR(T)
Vice President	Mr S Herring BSc (Hons) PgD
Immediate Past President	Mrs P Black DCR(R) NVQ PgDip

Regional Representatives

Scotland	Mrs N Wilson MSc BSc TDCR(R) HDCR(R) DCR(R) Cert Ed Mr J Burton DCR(T) Vacant
Yorkshire & North Trent	Mrs H Adamson BSc (Hons) (R)
Northern	Mr B Stenberg MSc PgD BSc (Hons) (R)
North West	Mrs P Black DCR(R) NVQ PgDip
Northern Ireland	Mrs G Hodges DCR (T)
Wales	Mr G Thomas BSc (Hons) PgDip FHEA Mrs A Evans DCR(R)
Midlands	Mrs T Flight DCR(R)
Eastern	Mrs S Webb BSc (Hons)
London	Mrs S Hassan DCR(T)
South East	Mr S Herring BSc (Hons) PgD
South West	Mrs J Jones DCR(R)

GENERAL FUND- see overleaf

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		
Investment income (as at page 12)		
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)		
Total of other income (as at page 4)		
	TOTAL INCOME	
EXPENDITURE		
Benefits to members (as at page 5)		
Administrative expenses (as at page 10)		
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		
Taxation		
	TOTAL EXPENDITURE	
Surplus (deficit) for year		316,779
Amount of general fund at beginning of year		3,449,415
Amount of general fund at end of year		3,766,194

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

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

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		brought forward	
		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			
carried forward		Total (should agree with figure in General Fund)	

(See notes 24 and 25)

FUND 2		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
Number of members contributing at end of year			

FUND 3		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
Number of members contributing at end of year			

(See notes 24 and 25)

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

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

(see notes 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund		
		£	£	
Income	Members contributions and levies			
	Investment income (as at page 12)			
	Other income (specify)			
		Total other income as specified		
		Total income		
Expenditure	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	

POLITICAL FUND ACCOUNT 2		To be completed by trade unions which act as components of a central trade union		
		£	£	
Income	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		
Expenditure	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		

**THE SOCIETY OF RADIOGRAPHERS
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 30 SEPTEMBER 2014**

	Notes	2014 £	2013 £
INCOME			
Membership income	1b	5,436,736	5,106,116
Other operating income	3	<u>283,503</u>	<u>303,496</u>
		5,720,239	5,409,612
EXPENDITURE			
Staff costs	4	1,619,491	1,484,633
Other operating charges	6	<u>3,801,617</u>	<u>3,674,569</u>
		5,421,108	5,159,202
OPERATING SURPLUS		<u>299,131</u>	<u>250,410</u>
INCOME RECEIVABLE FROM INVESTMENTS, BANK ACCOUNTS AND DEPOSITS			
Bank interest receivable		596	766
Income from investments		<u>79,047</u>	<u>65,288</u>
		79,643	66,054
SURPLUS BEFORE REALISED INVESTMENT GAINS		378,774	316,464
Realised gains on investments		<u>9,944</u>	<u>10,204</u>
SURPLUS BEFORE UNREALISED INVESTMENT GAINS		<u>388,718</u>	<u>326,668</u>
Unrealised gains on investments		83,061	136,811
Pension Scheme actuarial loss		<u>(155,000)</u>	<u>(108,000)</u>
SURPLUS FOR THE FINANCIAL YEAR		<u>316,779</u>	<u>355,479</u>
Surplus brought forward		<u>3,449,415</u>	<u>3,093,936</u>
SURPLUS CARRIED FORWARD		<u>3,766,194</u>	<u>3,449,415</u>

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

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

		£
Administrative Expenses		
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)		
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		
Taxation		
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
		Total
Charged to:	General Fund (Page 3)	
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
		Total

ANALYSIS OF OFFICIALS SALARIES AND BENEFITS

(see notes 34 to 44 below)

Office held	Gross Salary £	Employers N.I. contributions £	Benefits			Total £
			Pension Contributions s £	Other Benefits		
				Description	Value £	
PRESIDENT	-	-	-	-	-	-
PRESIDENT ELECT	-	-	-	-	-	-
VICE PRESIDENT	-	-	-	-	-	-
PAST PRESIDENT	-	-	-	-	-	-
MEMBERS OF COUNCIL	-	-	-	-	-	-
CHIEF EXECUTIVE OFFICER	50,216	6,389	7,144	-	-	63,749

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

See page 4 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 2014

(see notes 47 to 50)

See overleaf

Previous Year		£	£
	Fixed Assets (at page 14)		
	Investments (as per analysis on page 15)		
	Quoted (Market value £)		
	Unquoted		
	Total Investments		
	Other Assets		
	Loans to other trade unions		
	Sundry debtors		
	Cash at bank and in hand		
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	Total of other assets		
	TOTAL ASSETS		
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Superannuation Fund (Account)		
	Political Fund (Account)		
	Revaluation Reserve		
	LIABILITIES		
	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		
	TOTAL LIABILITIES		
	TOTAL ASSETS		

**THE SOCIETY OF RADIOGRAPHERS
BALANCE SHEET
AS AT 30 SEPTEMBER 2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	1 & 7	79,751	28,633
Investment in subsidiary company	8	2	2
Fixed asset investments	9	<u>2,745,302</u>	<u>2,591,722</u>
		<u>2,825,055</u>	<u>2,620,357</u>
CURRENT ASSETS			
Debtors	10	430,028	374,288
Cash at bank and in hand	11	<u>976,930</u>	<u>881,090</u>
		<u>1,406,958</u>	<u>1,255,378</u>
CREDITORS: amounts falling due within one year	12	<u>444,819</u>	<u>361,320</u>
NET CURRENT ASSETS		<u>962,139</u>	<u>894,058</u>
TOTAL NET ASSETS excluding pension liability		<u>3,787,194</u>	<u>3,514,415</u>
Pension scheme (liability)	5	<u>(21,000)</u>	<u>(65,000)</u>
TOTAL NET ASSETS including pension (liability)		<u>3,766,194</u>	<u>3,449,415</u>
RESERVES			
General fund		<u>3,787,194</u>	<u>3,514,415</u>
TOTAL FUNDS before pension liability		<u>3,787,194</u>	<u>3,514,415</u>
Pension scheme funding reserve		<u>(21,000)</u>	<u>(65,000)</u>
TOTAL FUNDS after pension liability		<u>3,766,194</u>	<u>3,449,415</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 18th February 2015.



President: Mrs Karen Smith



President- Elect: Mrs Sheila Hassan

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				
Cost or Valuation						
At start of year						
Additions						
Disposals						
Revaluation/Transfers						
At end of year						
Accumulated Depreciation						
At start of year						
Charges for year						
Disposals						
Revaluation/Transfers						
At end of year						
Net book value at end of year						
Net book value at end of previous year						

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		
UNQUOTED		
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)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		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).		
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="" 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 is 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 £
INCOME			
From Members	5,436,736		5,436,736
From Investments	79,643		79,643
Other Income (including increases by revaluation of assets)	376,508		376,508
Total Income	5,892,887		5,892,887
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	5,576,108		5,576,108
Funds at beginning of year (including reserves)	3,449,415		3,449,415
Funds at end of year (including reserves)	3,766,194		3,766,194
ASSETS			
Fixed Assets			79,753
Investment Assets			2,745,302
Other Assets			1,406,958
		Total Assets	4,232,013
LIABILITIES		Total Liabilities	465,819
NET ASSETS (Total Assets less Total Liabilities)			3,766,194

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.

THE SOCIETY OF RADIOGRAPHERS LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2014

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 £1,680,000 (2013: £1,630,000) representing 30.9% (2013: 31.9%) 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.

THE SOCIETY OF RADIOGRAPHERS LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2014

3.	OTHER OPERATING INCOME	2014	2013
		£	£
	Magazine income	208,450	237,181
	Website income	23,120	17,820
	Country Councils and Regional Committees	45,643	38,226
	Merchandise and sundry income	1,290	4,769
	Radiographer & Rep of the Year sponsorship	5,000	5,500
		<u>283,503</u>	<u>303,496</u>

4. EMPLOYEES **2014** 2013
The average, whole time equivalent, number of employees in the year was 22 (2013: 22).

The average numbers in each category are as follows:-

	No.	No.
Senior officers	2	2
Trade Union staff	12	13
Finance and Administration staff	8	7
	<u>22</u>	<u>22</u>

Employment costs:

	£	£
Wages and salaries	1,133,537	1,087,499
Pension fund governance, Life assurance & PHI	127,372	99,607
Social security costs	130,100	128,357
Pension Scheme Current Service Cost	214,000	160,441
Total cost of staff employed	<u>1,605,009</u>	<u>1,475,904</u>

Temporary Staff	14,482	8,729
Total Staffing Cost	<u>1,619,491</u>	<u>1,484,633</u>

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

Until 30 June 2014 Pamela Black was President of the Society and College. Compensation to her employer of £15,000 was agreed and has been charged to the Society of Radiographers in the year to 30 September 2014. On 1st July 2014 Karen Smith became President. Compensation to her employer of £15,000 has been agreed and £3,750 of this has been charged to expenditure in the year to 30th September 2014.

5. ACCOUNTING FOR RETIREMENT BENEFITS

The Society operates a defined benefit scheme in the UK which also includes employees from the College of Radiographers. A full actuarial valuation at 30 June 2013 is currently in progress and the preliminary results have been updated to 30 September 2014 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. In addition, a single contribution of £200,000 was paid in September 2014.

Liabilities in respect of the active members are split between the Society and College in accordance with information supplied by the trustees. The liabilities in respect of deferred members and pensioners are split in the same proportion as the active members. 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. The allocation of assets and liabilities between the Society and College has changed 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 2014

5. ACCOUNTING FOR RETIREMENT BENEFITS (CONTINUED)

Increases to pensions in deferment and in payment are linked to the change in the Consumer Price Index.

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

	30/09/14 £'000s	30/09/13 £'000s	30/09/12 £'000s
Fair value of scheme assets	7,767	6,848	5,777
Present value of scheme liabilities	7,800	6,946	5,746
(Deficit)/surplus in scheme	(33)	(98)	31

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:

	30/09/14 £'000s	30/09/13 £'000s	30/09/12 £'000s
Fair value of scheme assets	4,915	4,575	3,859
Present value of scheme liabilities	4,936	4,640	3,838
(Deficit)/surplus in scheme	(21)	(65)	21

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

	Period Ending 30/09/14 £'000s	Period Ending 30/09/13 £'000s
Scheme liabilities at start of period	4,640	3,838
Current service cost	214	160
Interest cost	202	171
Contributions by scheme participants	92	92
Actuarial losses	101	377
Changes in allocation between College and Society	(236)	28
Benefits paid and death in service insurance premiums	(77)	(26)
Scheme liabilities at end of period	4,936	4,640

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

	Period Ending 30/09/14 £'000s	Period Ending 30/09/13 £'000s
Fair value of scheme assets at start of period	4,575	3,859
Expected return on scheme assets	253	196
Actuarial (losses) gains	(61)	269
Changes in allocation between College and Society	(229)	28
Contributions by employer	362	157
Contributions by scheme participants	92	92
Benefits paid and death in service insurance premiums	(77)	(26)
Fair value of scheme assets at end of period	4,915	4,575

The actual return on the scheme assets over the period ending 30 September 2014 was £192,000.

THE SOCIETY OF RADIOGRAPHERS LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2014

5. ACCOUNTING FOR RETIREMENT BENEFITS (CONTINUED)

Total expense recognised in profit and loss account

	Period Ending 30/09/14 £'000s	Period Ending 30/09/13 £'000s
Current service cost	214	160
Interest cost	202	171
Expected return on scheme assets	(253)	(196)
Total expense recognised in profit and loss account	163	135

Statement of total recognised gains and losses

	Period Ending 30/09/14 £'000s	Period Ending 30/09/13 £'000s
Difference between expected and actual return on scheme assets: (loss) gain	(61)	269
Experience gains and losses arising on the scheme liabilities: (loss) gain	(174)	36
Effects of changes in the demographic and financial assumptions underlying the present value of the scheme liabilities: gain (loss)	73	(413)
Effects of changes in allocation of employees between the Society and College: gain	7	-
Total amount recognised in statement of total recognised gains and losses: (loss) gain	(155)	(108)

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 £942,000.

Assumptions

	30/09/14 % per annum	30/09/13 % per annum	30/09/12 % per annum
Inflation (RPI)	3.40	3.60	2.80
Inflation (CPI)	2.40	2.90	2.10
Salary increases	3.15	4.10	3.80
Rate of discount	3.90	4.50	4.30
Allowance for pension in payment increases of CPI or 5% p.a. if less	2.40	2.90	2.10
Allowance for revaluation of deferred pensions of CPI or 5% p.a. if less	2.40	2.90	2.10
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 2014

5. ACCOUNTING FOR RETIREMENT BENEFITS (CONTINUED)

The mortality assumptions adopted at 30 September 2014 (30 September 2013) imply the following life expectancies:

Male retiring at age 65 in 2014 (2013)	22.5	(22.40)
Female retiring at age 65 in 2014 (2013)	24.8	(24.68)
Male retiring at age 65 in 2034 (2033)	24.7	(24.58)
Female retiring at age 65 in 2034 (2033)	27.1	(27.00)

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 01/10/13 % per annum	Period commencing 01/10/12 % per annum
Equities	6.40	5.60
Bonds	4.30	4.00
Trustee Accounts & Cash	3.40	2.60
Overall for scheme	5.73	4.92

Assets

	30/09/14 £'000s	30/09/13 £'000s	30/09/12 £'000s
Equities	3,327	3,258	2,692
Corporate Bonds	1,231	997	615
Trustee Accounts & Cash	357	320	552
Total assets	4,915	4,575	3,859

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

	30/09/14 £'000s	30/09/13 £'000s	30/09/12 £'000s	30/09/11 £'000s	30/09/10 £'000s
Fair value of assets	4,915	4,575	3,859	3,444	2,827
Present value of scheme liabilities	4,936	4,640	3,838	3,304	3,295
Surplus (deficit) in scheme	(21)	(65)	21	140	(468)
Experience adjustment on scheme assets	(61)	269	37	(48)	144
Experience adjustment on scheme liabilities	(174)	36	(70)	239	77

The best estimate of contributions to be paid by the company to the scheme for the period commencing 1 October 2014 is £190,000

THE SOCIETY OF RADIOGRAPHERS LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2014

6. OTHER OPERATING CHARGES COMPRISE	2014	2013
	£	£
Synergy magazine costs	450,402	464,694
Regional offices and workplace representatives costs	169,781	166,807
Country Councils and Regional Committees	91,192	80,288
Public Relations and Communications	41,920	28,960
Website	57,367	59,281
Members' public liability insurance	321,537	334,969
TUC membership and conferences	93,726	76,771
Other Industrial Relations and Annual Conference costs	101,493	145,069
Industrial injuries expenses, etc.	112,486	96,378
Membership expenses and ballots	41,966	28,138
Occupancy expenses	96,180	107,094
Auditors' remuneration - audit	10,334	12,166
Depreciation (including recharge from College)	51,074	45,369
Irrecoverable VAT under partial exemption	56,990	-
Other administrative expenses	471,169	418,585
Pension Scheme net financing charge	(51,000)	(25,000)
Contribution to The Society of Radiographers Benevolent Fund	5,000	5,000
Contribution to The College of Radiographers	1,680,000	1,630,000
	<u>3,801,617</u>	<u>3,674,569</u>

The cost of VAT not recoverable under partial exemption is now shown separately above. Previously these costs have been allocated directly across the other operating charge categories. The comparative figure for 2013 is £41,402.

7. TANGIBLE FIXED ASSETS	Office Equipment	Computer Hardware & software	Total
	£	£	£
Cost			
1 October 2013	3,514	75,003	78,517
Additions	-	70,584	70,584
30 September 2014	<u>3,514</u>	<u>145,587</u>	<u>149,101</u>
Depreciation			
1 October 2013	3,514	46,370	49,884
Charge for the year	-	19,466	19,466
30 September 2014	<u>3,514</u>	<u>65,836</u>	<u>69,350</u>
Net book value at 30 September 2014	<u>-</u>	<u>79,751</u>	<u>79,751</u>
<i>Net book value at 30 September 2013</i>	<u>-</u>	<u>28,633</u>	<u>28,633</u>

THE SOCIETY OF RADIOGRAPHERS LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2014

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 £213,197 (2013: £386,117) for the year, which has been added to its funds to give an aggregate of funds of at 30 September 2014 of £4,246,202 (2013: £4,033,005).

At the 30 September 2014, The College of Radiographers owed the Society £273,329 (2013: £232,421).

TRANSACTIONS between parent and subsidiary include:	2014	2013
	£	£
Contribution paid by the Society to the College	1,680,000	1,630,000
Occupancy costs charged by the College to the Society	96,180	107,094
Administration costs charged by the College to the Society	92,811	108,764
Insurance costs charged by the Society to the College	14,830	14,356
Salary costs charged to the College by the Society	1,165,617	1,066,567

9. FIXED ASSET INVESTMENTS

	2014	2013
	£	£
Market value of listed investments at 1 October	2,591,722	1,894,328
Additions at cost	486,802	672,193
Disposal proceeds	(426,227)	(121,814)
Investment gains	93,005	147,015
Market value of listed investments at 30 September	<u>2,745,302</u>	<u>2,591,722</u>

10. DEBTORS

	2014	2013
	£	£
Amounts owed by subsidiary undertaking	273,329	232,421
Other debtors and prepayments	156,699	141,867
	<u>430,028</u>	<u>374,288</u>

11. CASH AT BANK

	2014	2013
	£	£
Head Office cash at bank	937,287	836,955
Countries/ Regions cash at bank	39,643	44,135
	<u>976,930</u>	<u>881,090</u>

12. CREDITORS

	2014	2013
	£	£
Taxation and Social Security	74,250	60,604
Annual subscriptions received in advance	70,112	50,728
Purchase Ledger Creditors	173,689	158,195
Accruals	126,768	91,793
	<u>444,819</u>	<u>361,320</u>

13. RECONCILIATION OF MOVEMENT IN TOTAL RESERVES

	£
Surplus for the financial year	316,779
Total reserves at 1 October 2013	3,449,415
Total reserves at 30 September 2014	<u>3,766,194</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.

**NOTICE OF ANNUAL GENERAL MEETING
THE SOCIETY OF RADIOGRAPHERS LIMITED
2015 ANNUAL GENERAL MEETING**

Venue: The Nobless Room, Thistle Hotel Brighton, King's Road, Brighton BN1 2GS

Date: Monday 20th April 2015, commencing at 6.00pm.

The AGM will be preceded by an open forum at 5.30pm giving an opportunity for members to ask questions.

Notice is hereby given that the Annual General Meeting of the Company will be held on Monday 20th April 2015, commencing at 6.00pm, for the following purposes:

1. To receive consider and adopt the audited accounts for the year ended 30 September 2014, together with the reports of the Council and the Auditors.
2. To re-appoint Crowe Clark Whitehill LLP as Auditors and to authorise the Council to fix their remuneration.

A Member entitled to attend and vote at the above Meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy must be a Member of the Company.

By order of the Council; Richard Evans, Chief Executive
Date: 13th February 2015
Registered Office: Society of Radiographers, 207 Providence Square, Mill Street,
 London SE1 2EW

Notes for AGM

1. A member entitled to attend and vote at the above meeting may appoint a proxy to attend and on a poll to vote instead of himself-herself. Any proxy must be a member of The Society. A proxy form is attached.
 2. The instrument appointing a proxy and any authority under which it is executed or a notarially certified or office copy of such authority must be deposited at the registered office of the Company by 6pm on Thursday 16 April 2015.
 3. Admittance to the AGM may only be granted to those who can show evidence of current membership.
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**THE SOCIETY OF RADIOGRAPHERS LIMITED
2015 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^o:):

appoint the President (delete as appropriate)

appoint (Membership N^o:):

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 Thistle Hotel , Brighton on Monday 20th April 2015 commencing at 6.00pm and at any adjournment of that meeting.

Please sign here:

Date:


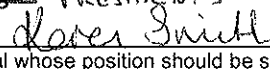
ACCOUNTING POLICIES

(see notes 74 and 75)

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>RICHARDS EVANS</u> Date: <u>25th FEBRUARY 2015</u>	Chairman's ^{PRESIDENT'S} Signature: <u></u> (or other official whose position should be stated) Name: <u>MRS KAREN SMITH</u> Date: <u>25th FEBRUARY 2015</u>
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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)	ENCLOSE D	<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

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

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

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)

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE
SOCIETY OF RADIOGRAPHERS**

Independent Auditor's Report to the Members of the Society of Radiographers

We have audited the financial statements of the Society of Radiographers for the year ended 30 September 2014 which comprise the Income and Expenditure Account, the Balance Sheet, and the related notes numbered 1 to 14.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report

Opinion on financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2014 and of its surplus 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- adequate 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.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report.



Michael Hicks
Senior Statutory Auditor
For and on behalf of
Crowe Clark Whitehill LLP
Statutory Auditor
London

24.2.2015

AUDITOR'S REPORT (continued)

Signature(s) of auditor or auditors:	<i>Claire Clark Whitfield Ltd</i>	
Name(s):	<i>CLARE CLARK WHITFIELD LTD</i>	
Profession(s) or Calling(s):	<i>REGISTERED AUDITOR</i>	
Address(es):	<i>10 Stansbury Sq London EC4A 3RN</i>	
Date:	<i>24.2.2015</i>	
Contact name and telephone number:	<i>M. Lucas 020 7 842 7100</i>	

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