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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 2015

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

No

X

(Click the appropriate box)

General Secretary:

RICHARD EVANS

Telephone Number:

020 7740 7200

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

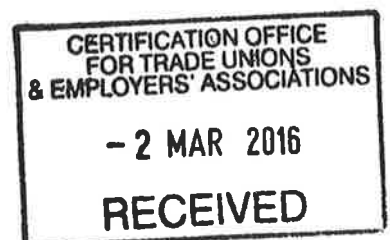
The address to which returns and other documents should be sent are:

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)

**SOCIETY OF RADIOGRAPHERS COUNCIL MEMBERS (DIRECTORS OF THE SOCIETY) AS AT  
30 SEPTEMBER 2015**

**Officers**

President	Mrs S Hassan DCR(T)
President Elect	Mr S Herring BSc (Hons) PgD
Vice President	Mr G Thomas BSc (Hons) PgDip FHEA
Immediate Past President	Mrs K Smith MSc DCR(T)

**Regional Representatives**

Scotland	Mrs N Wilson MSc BSc TDCR(R) HDCR(R) DCR(R) Cert Ed Mr J Burton DCR(T) Miss C Donaldson BSc (Hons)
Yorkshire & North Trent	Mrs K Smith MSc DCR(T)
Northern	Mr P Cosson DCR(R) BSc PgC PGCE D.Prof
North West	Mr A Powell BSc (Hons) (R)
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 L Omar DCR(T) PgC
South East	Mr S Herring BSc (Hons) PgD
South West	Mrs J Jones DCR(R)

# 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	5028	88	5	59	<b>5180</b>
FEMALE	19415	766	16	166	<b>20363</b>
TOTAL	24443	854	21	225	A <b>25543</b>

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

53
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Number of members at end of year contributing to the General Fund

24192
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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	KAREN SMITH	SHEILA HASSAN	08.07.2015
PRESIDENT ELECT	SHEILA HASSAN	STEVE HERRING	08.07.2015
VICE PRESIDENT	STEVE HERRING	GARETH THOMAS	08.07.2015
PAST PRESIDENT	PAM BLACK	KAREN SMITH	08.07.2015

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		(31,273)
Amount of general fund at beginning of year		3,766,194
Amount of general fund at end of year		3,734,921

**THE SOCIETY OF RADIOGRAPHERS  
INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 30 SEPTEMBER 2015**

	Notes	2015 £	2014 £
<b>INCOME</b>			
Membership income	1b	5,726,521	5,436,736
Other operating income	3	<u>271,215</u>	<u>283,503</u>
		<b>5,997,736</b>	<b>5,720,239</b>
<b>EXPENDITURE</b>			
Staff costs	4	1,648,327	1,619,491
Other operating charges	6	<u>4,253,654</u>	<u>3,801,617</u>
		<b>5,901,981</b>	<b>5,421,108</b>
<b>OPERATING SURPLUS</b>		<u><b>95,755</b></u>	<u><b>299,131</b></u>
<b>INCOME RECEIVABLE FROM INVESTMENTS, BANK ACCOUNTS AND DEPOSITS</b>			
Bank interest receivable		-	596
Income from investments		<u>91,120</u>	<u>79,047</u>
		<b>91,120</b>	<b>79,643</b>
<b>SURPLUS BEFORE REALISED INVESTMENT GAINS</b>		<b>186,875</b>	<b>378,774</b>
Realised (losses)/gains on investments		<u>(418)</u>	<u>9,944</u>
<b>SURPLUS BEFORE UNREALISED INVESTMENT GAINS</b>		<b>186,457</b>	<b>388,718</b>
Unrealised (losses)/gains on investments		<u>(130,730)</u>	<u>83,061</u>
Pension Scheme actuarial loss	5	<u>(87,000)</u>	<u>(155,000)</u>
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>		<u><b>(31,273)</b></u>	<u><b>316,779</b></u>
Surplus brought forward		<u><b>3,766,194</b></u>	<u><b>3,449,415</b></u>
<b>SURPLUS CARRIED FORWARD</b>		<u><b>3,734,921</b></u>	<u><b>3,766,194</b></u>

The notes on pages 10 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	£	£
<p><b>Federation and other bodies</b></p> <p style="text-align: center; font-size: 1.2em;">N/A</p>		
<b>TOTAL FEDERATION AND OTHER BODIES</b>		
<p><b>Other income</b> See Note 3 to the accounts</p>		
<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)

<b>FUND 6</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 7</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 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>





# BALANCE SHEET as at

30<sup>th</sup> September 2015

(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 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	1 & 7	49,244	79,751
Investment in subsidiary company	8	2	2
Fixed asset investments	9	<u>2,936,631</u>	<u>2,745,302</u>
		<u>2,985,877</u>	<u>2,825,055</u>
<b>CURRENT ASSETS</b>			
Debtors	10	440,111	430,028
Cash at bank and in hand	11	<u>809,168</u>	<u>976,930</u>
		<u>1,249,279</u>	<u>1,406,958</u>
<b>CREDITORS:</b> amounts falling due within one year	12	<u>432,235</u>	<u>444,819</u>
<b>NET CURRENT ASSETS</b>		<u>817,044</u>	<u>962,139</u>
<b>TOTAL NET ASSETS</b> excluding pension liability		<u>3,802,921</u>	<u>3,787,194</u>
<b>Pension scheme liability</b>	5	<u>(68,000)</u>	<u>(21,000)</u>
<b>TOTAL NET ASSETS</b> including pension liability		<u>3,734,921</u>	<u>3,766,194</u>
<b>RESERVES</b>			
General fund		<u>3,802,921</u>	<u>3,787,194</u>
<b>TOTAL FUNDS before pension liability</b>		<u>3,802,921</u>	<u>3,787,194</u>
Pension scheme funding reserve		<u>(68,000)</u>	<u>(21,000)</u>
<b>TOTAL FUNDS after pension liability</b>		<u>3,734,921</u>	<u>3,766,194</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 17<sup>th</sup> February 2016.

  
\_\_\_\_\_

President: Mrs Sheila Hassan

  
\_\_\_\_\_

President- Elect: Mr Steve Herring

**The notes on pages 10 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

<b>QUOTED</b>		All Funds Except Political Funds £	Political Fund  £
	Equities (e.g. Shares)		
	Government Securities (Gilts)		
	Other quoted securities (to be specified)		
	<b>TOTAL QUOTED (as Balance Sheet)</b>		
	Market Value of Quoted Investment		
<b>UNQUOTED</b>	Equities		
	Government Securities (Gilts)		
	Mortgages		
	Bank and Building Societies		
	Other unquoted investments (to be specified)		
	<b>TOTAL UNQUOTED (as Balance Sheet)</b>		
	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:			
<b>COMPANY NAME</b>  The College of Radiographers	<b>COMPANY REGISTRATION NUMBER (if not registered in England &amp; Wales, state where registered)</b>  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.			
<b>COMPANY NAME</b>  The College of Radiographers	<b>NAMES OF SHAREHOLDERS –</b> 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 £
<b>INCOME</b>			
From Members	5,726,521		5,726,521
From Investments	91,120		91,120
Other Income (including increases by revaluation of assets)	271,215		271,215
<b>Total Income</b>	6,088,856		6,088,856
<b>EXPENDITURE</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>	6,120,129		6,120,129
<b>Funds at beginning of year</b> (including reserves)	3,766,194		3,766,194
<b>Funds at end of year</b> (including reserves)	3,734,921		3,734,921
<b>ASSETS</b>			
Fixed Assets			49,246
Investment Assets			2,936,631
Other Assets			1,249,279
		<b>Total Assets</b>	4,235,156
<b>LIABILITIES</b>			
		<b>Total Liabilities</b>	500,235
<b>NET ASSETS (Total Assets less Total Liabilities)</b>			3,734,921

# 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 or attach notes to the accounts. The box occupies most of the page below the instructions.

**THE SOCIETY OF RADIOGRAPHERS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2015**

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**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 £1,880,000 (2014: £1,680,000) representing 32.8% (2014: 30.9%) 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 2015**

<b>3.</b>	<b>OTHER OPERATING INCOME</b>	<b>2015</b>	2014
		£	£
	Magazine income	217,154	208,450
	Website income	18,723	23,120
	National Councils and Regional Committees	23,864	45,643
	Merchandise and sundry income	5,374	1,290
	Radiographer & Rep of the Year sponsorship	6,100	5,000
		<u>271,215</u>	<u>283,503</u>

**4. EMPLOYEES** **2015**      2014  
The average, whole time equivalent, number of employees in the year was 22.5 (2014: 22).

**The average numbers in each category are as follows:-**

	No.	No.
Senior officers	2	2
Trade Union staff	12	12
Finance and Administration staff	8.5	8
	<u>22.5</u>	<u>22</u>

**Employment costs:**

	£	£
Wages and salaries	1,169,882	1,133,537
Pension fund governance & Life assurance	139,682	127,372
Social security costs	130,533	130,100
Pension Scheme Current Service Cost	200,000	214,000
<b>Total cost of staff employed</b>	<u>1,640,097</u>	<u>1,605,009</u>

Temporary Staff	8,230	14,482
<b>Total Staffing Cost</b>	<u>1,648,327</u>	<u>1,619,491</u>

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

Until 30 June 2015 Karen Smith was President of the Society and College. Compensation to her employer of £15,000 was agreed, of which £11,250 has been charged to the Society of Radiographers in the year to 30 September 2015. On 1<sup>st</sup> July 2015 Sheila Hassan 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 30<sup>th</sup> September 2015.

**5. ACCOUNTING FOR RETIREMENT BENEFITS**

The Society of Radiographers operates a defined benefit scheme in the UK which also includes employees from the College of Radiographers. This is a separate trustee administered fund holding the pension scheme assets to meet long term liabilities. A full actuarial valuation was carried out at 30 June 2013 and updated to 30 September 2015 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 18.1% of pensionable pay (increased from 15.6% in July 2015). 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

**THE SOCIETY OF RADIOGRAPHERS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2015**

salaries between the two companies. The effect of these changes is shown below within the reconciliation of scheme assets and liabilities.

**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)**

	30/09/15 £'000s	30/09/14 £'000s	30/09/13 £'000s
Fair value of scheme assets	8,436	7,767	6,848
Present value of scheme liabilities	8,544	7,800	6,946
Deficit in scheme	(108)	(33)	(98)

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:**

	30/09/15 £'000s	30/09/14 £'000s	30/09/13 £'000s
Fair value of scheme assets	5,340	4,915	4,575
Present value of scheme liabilities	5,408	4,936	4,640
Deficit in scheme	(68)	(21)	(65)

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

	Period Ending 30/09/15 £'000s	Period Ending 30/09/14 £'000s
Scheme liabilities at start of period	4,936	4,640
Current service cost	200	214
Interest cost	197	202
Contributions by scheme participants	98	92
Actuarial losses	15	101
Changes in allocation between College and Society	37	(236)
Benefits paid and death in service insurance premiums	(75)	(77)
<b>Scheme liabilities at end of period</b>	<b>5,408</b>	<b>4,936</b>

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

	Period Ending 30/09/15 £'000s	Period Ending 30/09/14 £'000s
Fair value of scheme assets at start of period	4,915	4,575
Expected return on scheme assets	262	253
Actuarial losses	(69)	(61)
Changes in allocation between College and Society	34	(229)
Contributions by employer	175	362
Contributions by scheme participants	98	92
Benefits paid and death in service insurance premiums	(75)	(77)
<b>Fair value of scheme assets at end of period</b>	<b>5,340</b>	<b>4,915</b>

The actual return on the scheme assets over the period ending 30 September 2015 was £193,000.



**THE SOCIETY OF RADIOGRAPHERS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2015**

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

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

	<b>Period Ending 30/09/15 £'000s</b>	<b>Period Ending 30/09/14 £'000s</b>
Current service cost	200	214
Interest cost	197	202
Expected return on scheme assets	(262)	(253)
<b>Total expense recognised in profit and loss account</b>	<b>135</b>	<b>163</b>

**Statement of total recognised gains and losses**

	<b>Period Ending 30/09/15 £'000s</b>	<b>Period Ending 30/09/14 £'000s</b>
Difference between expected and actual return on scheme assets: (loss)	(69)	(61)
Experience losses arising on the scheme liabilities: (loss)	(18)	(174)
Effects of changes in the demographic and financial assumptions underlying the present value of the scheme liabilities: gain	3	73
Effects of changes in allocation of employees between the Society and College: (loss) gain	(3)	7
<b>Total amount recognised in statement of total recognised gains and losses: (loss)</b>	<b>(87)</b>	<b>(155)</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 £1,029,000.

**Assumptions**

	<b>30/09/15 % per annum</b>	<b>30/09/14 % per annum</b>	<b>30/09/13 % per annum</b>
Inflation (RPI)	3.20	3.40	3.60
Inflation (CPI)	2.20	2.40	2.90
Salary increases	2.95	3.15	4.10
Rate of discount	3.70	3.90	4.50
Allowance for pension in payment increases of CPI or 5% p.a. if less	2.20	2.40	2.90
Allowance for revaluation of deferred pensions of CPI or 5% p.a. if less	2.20	2.40	2.90
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 2015**

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

The mortality assumptions adopted at 30 September 2015 (30 September 2014) imply the following life expectancies:

Male retiring at age 65 in 2015 (2014)	22.6	(22.5)
Female retiring at age 65 in 2015 (2014)	24.9	(24.8)
Male retiring at age 65 in 2035 (2034)	24.8	(24.7)
Female retiring at age 65 in 2035 (2034)	27.2	(27.1)

**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 01/10/14 % per annum	Period commencing 01/10/13 % per annum
Equities	6.00	6.40
Bonds	3.80	4.30
Trustee Accounts & Cash	3.00	3.40
Overall for scheme	5.23	5.73

**Assets**

	30/09/15 £'000s	30/09/14 £'000s	30/09/13 £'000s
Equities	3,640	3,327	3,258
Corporate Bonds	1,320	1,231	997
Trustee Accounts & Cash	380	357	320
<b>Total assets</b>	<b>5,340</b>	<b>4,915</b>	<b>4,575</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**

	30/09/15 £'000s	30/09/14 £'000s	30/09/13 £'000s	30/09/12 £'000s	30/09/11 £'000s
Fair value of assets	5,340	4,915	4,575	3,859	3,444
Present value of scheme liabilities	5,408	4,936	4,640	3,838	3,304
Surplus (deficit) in scheme	(68)	(21)	(65)	21	140
Experience adjustment on scheme assets	(69)	(61)	269	37	(48)
Experience adjustment on scheme liabilities	(18)	(174)	36	(70)	239

The best estimate of contributions to be paid by the company to the scheme for the period commencing 1 October 2015 is £234,000

**THE SOCIETY OF RADIOGRAPHERS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2015**

<b>6. OTHER OPERATING CHARGES COMPRISE</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Magazine costs	<b>483,976</b>	450,402
Regional offices and workplace representatives costs	<b>177,682</b>	169,781
Country Councils and Regional Committees	<b>57,601</b>	91,192
Public Relations and Communications	<b>48,365</b>	41,920
Website	<b>65,370</b>	57,367
Members' public liability insurance	<b>367,800</b>	321,537
TUC membership and conferences	<b>94,363</b>	93,726
Other Industrial Relations and Annual Conference costs	<b>160,189</b>	101,493
Industrial injuries expenses, etc.	<b>159,625</b>	112,486
Membership expenses and ballots	<b>57,512</b>	41,966
Occupancy expenses	<b>107,257</b>	96,180
Auditors' remuneration - audit	<b>11,400</b>	10,334
Depreciation (including recharge from College)	<b>63,597</b>	51,074
Irrecoverable VAT under partial exemption	<b>61,777</b>	56,990
Other administrative expenses	<b>487,025</b>	471,169
Pension Scheme net financing charge	<b>(65,000)</b>	(51,000)
Benevolent Fund members' helpline costs	<b>30,115</b>	-
Contribution to The Society of Radiographers Benevolent Fund	<b>5,000</b>	5,000
Contribution to The College of Radiographers	<b>1,880,000</b>	1,680,000
	<b><u>4,253,654</u></b>	<b><u>3,801,617</u></b>

<b>7. TANGIBLE FIXED ASSETS</b>	<b>Office Equipment</b>	<b>Computer Hardware &amp; software</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
1 October 2014	3,514	145,587	149,101
Additions	405	447	852
Disposals	(3,514)	(486)	(4,000)
<b>30 September 2015</b>	<b><u>405</u></b>	<b><u>145,548</u></b>	<b><u>145,953</u></b>
<b>Depreciation</b>			
1 October 2014	3,514	65,836	69,350
Charge for the year	40	31,319	31,359
Disposals	(3,514)	(486)	(4,000)
<b>30 September 2015</b>	<b><u>40</u></b>	<b><u>96,669</u></b>	<b><u>96,709</u></b>
<b>Net book value at 30 September 2015</b>	<b><u>365</u></b>	<b><u>48,879</u></b>	<b><u>49,244</u></b>
<i>Net book value at 30 September 2014</i>	<u>-</u>	<u>79,751</u>	<u>79,751</u>

**THE SOCIETY OF RADIOGRAPHERS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2015**

**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 £37,418 (2014: £213,197) for the year, which has been added to its funds to give an aggregate of funds of at 30 September 2015 of £4,283,620 (2014: £4,246,202).

At the 30 September 2015, The College of Radiographers owed the Society £303,917 (2014: £273,329).

<b>TRANSACTIONS between parent and subsidiary include:</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Contribution paid by the Society to the College	<b>1,880,000</b>	1,680,000
Occupancy costs charged by the College to the Society	<b>107,257</b>	96,180
Administration costs charged by the College to the Society	<b>107,980</b>	92,811
Insurance costs charged by the Society to the College	<b>18,789</b>	14,830
Salary costs charged to the College by the Society	<b>1,278,192</b>	1,165,617

**9. FIXED ASSET INVESTMENTS**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Market value of listed investments at 1 October	<b>2,745,302</b>	2,591,722
Additions at cost	<b>498,726</b>	486,802
Disposal proceeds	<b>(176,249)</b>	(426,227)
Investment (losses) / gains	<b>(131,148)</b>	93,005
Market value of listed investments at 30 September	<b><u>2,936,631</u></b>	<u>2,745,302</u>

**10. DEBTORS**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Amounts owed by subsidiary undertaking	<b>303,917</b>	273,329
Other debtors and prepayments	<b>136,194</b>	156,699
	<b><u>440,111</u></b>	<u>430,028</u>

**11. CASH AT BANK**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Head Office cash at bank	<b>765,638</b>	937,287
Countries/ Regions cash at bank	<b>43,530</b>	39,643
	<b><u>809,168</u></b>	<u>976,930</u>

**12. CREDITORS**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Taxation and Social Security	<b>72,309</b>	74,250
Annual subscriptions received in advance	<b>58,362</b>	70,112
Purchase Ledger Creditors	<b>177,005</b>	173,689
Accruals	<b>124,559</b>	126,768
	<b><u>432,235</u></b>	<u>444,819</u>

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

	<b>£</b>
(Deficit)/Surplus for the financial year	(31,273)
Total reserves at 1 October 2014	3,766,194
Total reserves at 30 September 2015	<u>3,734,921</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.

**15. 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<sup>th</sup> September 2015;

The Society donated £5,000 to the Benevolent Fund. The Society paid a total of £30,115 in respect of work to establish helpline arrangements for the Benevolent Fund. This service will now be provided by the Royal Medical Benevolent Fund. The Society of Radiographers received £506 from the Benevolent Fund in respect of subscription payments for two applicants to the fund

Except for the transactions disclosed above and those with the College of Radiographers disclosed in note 8, there were no other related party transactions during the year to 30<sup>th</sup> September 2015. (2014: None).


# 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>RICHARD EVANS</u> Date: <u>26<sup>th</sup> FEBRUARY 2016</u>	Chairman's PRESIDENT'S Signature: <u>Sheila Hassan</u> (or other official whose position should be stated) Name: <u>SHEILA HASSAN</u> Date: <u>26<sup>th</sup> FEBRUARY 2016</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	X	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	X	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	X	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	X	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	X	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSE D	<input type="checkbox"/>	TO FOLLOW	X
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	X	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 REFER TO SEPARATE REPORT

Signature(s) of auditor or auditors:	CROWE CLARK WHITEHILL LLP	
Name(s):	CROWE CLARK WHITEHILL LLP	
Profession(s) or Calling(s):	CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS	
Address(es):	ST. BRIDE'S HOUSE 10 SALISBURY SQUARE LONDON, EC4Y 8EH	
Date:	29 FEBRUARY 2016	
Contact name and telephone number:	MIKE HICKS - 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 2015 and of its transactions for the year then ended.

*Crowe Clark Whitehill LLP*

29.2.16

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

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