

## Trade Union's details

Name of Trade Union:

The Society of Radiographers

Year ended:

30<sup>th</sup> September 2018

List number:

520

Head or Main Office address:

207 Providence Square  
Mill Street  
London  
SE1 2EW

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

Yes

No

X

(Tick as appropriate)

Website address (if available)

www.sor.org

General Secretary:

Richard Evans

Telephone Number:

020 7740 7200

Contact name for queries regarding the completion of this return:

Dilip Manek

Telephone Number:

020 7740 7200

E-mail:

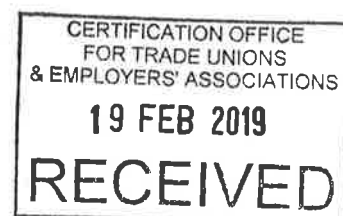
dilipm@sor.org

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

**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, Lower Ground Floor, Fleetbank House, 2-6 Salisbury Square, London EC4Y 8JX.**

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



## Officers in post

(see note 12)

Please insert a complete list of all officers in post at the end of the year to which this return relates.

Name of Officer	Position held
Mr J Burton DCR(T)	Scotland Representative
Miss C Donaldson BSc (Hons)	Scotland Representative
Mr R McGhee BSc (Hons)	Scotland Representative
Mrs K Smith MSc DCR(T)	Yorkshire & North Trent Representative
Dr P Cosson DCR(R) BSc PgC PGCE D.Prof	Northern Representative
Mr T Welton BSc (Hons)	North Western Representative
Mrs G Hodges DCR (T)	Northern Ireland Representative (President Elect)
Mr G Thomas BSc (Hons) PgDip FHEA	Wales Representative (Immediate Past President)
Mr C Kalinka MSc DRI DCR(R)	Wales Representative (Vice President)
Mr D Pilborough BSc (Hons) (T)	Midlands Representative
Mrs S Webb BSc (Hons)	Eastern Representative (President)
Mr V Nevrides BSc (Hons)	London Representative
Mr S Herring BSc (Hons) PgD	South Eastern Representative
Mr T Beaumont BSc(Hons)(R)	South Western Representative

## 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	6,309	134	3	84	6,530
Female	22,563	1,035	16	212	23,826
<b>Total</b>	<b>28,872</b>	<b>1,169</b>	<b>19</b>	<b>296</b>	<b>A 30,356</b>

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

28,469

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

217

## Change of officers

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

Position held	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of change
Council Member - Scotland	N/A	Ross McGhee	11 <sup>th</sup> July 2018
Council Member – North West	Andrew Powell	Thomas Welton	11 <sup>th</sup> July 2018
Council Member – London	Sheila Hassan	Vasillios Nevrides	11 <sup>th</sup> July 2018

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated

and names:



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

(see notes 19 and 20)

Description	£	£
<b>Federation and other bodies</b>		
<b>Total federation and other bodies</b>		
<b>Other income</b>		
Journal and website income	154,101	
Income from regions and countries	28,444	
Sponsorship and other income	8,255	
Gains on investments	65,175	
Actuarial gains (pension scheme)	343,000	
<b>Total other income</b>		598,975
<b>Total of all other income</b>		598,975

## Analysis of benefit expenditure shown at general fund

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues	260,187	<b>brought forward</b>	885,326
		Education and Training services	
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications	625,139	Salary Costs	800,108
Advisory Services		Other Benefits and Grants (specify)	
		Members' indemnity insurance	493,776
Dispute Benefits		Donation to SoR Benevolent Fund	5,000
Other Cash Payments			
<b>carried forward</b>	<b>885,326</b>	<b>Total (should agree with figure in General Fund)</b>	<b>2,184,210</b>

## Accounts other than the revenue account/general fund

(see notes 21 to 23)

<b>Fund 2</b>		<b>Fund Account</b>	
<b>Name:</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>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 21 to 23)

<b>Fund 4</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 5</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 21 to 23)

<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>			

## Political fund account

(see notes 24 to 33)

<b>Political fund account 1</b>		<b>To be completed by trade unions which maintain their own political fund</b>	
<b>Income</b>	Members contributions and levies	£ 57,470	
	Investment income (as at page 12)	£ -	
	Other income (specify)	£ -	
	Total other income as specified	-	
	Total income	57,470	
Expenditure under section (82) of the Trade Union and Labour Relations (Consolidation) Act 1992 on purposes set out in section (72) (1) where consolidation of expenditures from the political funds exceeds £2,000 during the period			
<b>Expenditure A</b> (as at page i)		£	
<b>Expenditure B</b> (as at page ii)		£	
<b>Expenditure C</b> (as at page iii)		£	
<b>Expenditure D</b> (as at page iv)		£	
<b>Expenditure E</b> (as at page v)		£	
<b>Expenditure F</b> (as at page vi)		£	
<b>Non-political expenditure</b> (as at page vii)		£ 2,873	
	Total expenditure	2,873	
	Surplus (deficit) for year	54,597	
	Amount of political fund at beginning of year	14,943	
	Amount of political fund at the end of year (as Balance Sheet)	69,540	
	Number of members at end of year contributing to the political fund	24,573	
	Number of members at end of the year not contributing to the political fund	5,782	
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund	3,492	
<b>Political fund account 2</b>		<b>To be completed by trade unions which act as components of a central trade</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		
	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		





## Political fund account expenditure (c)

Expenditure under section 72 (1) (c) of the Trade Union and Labour Relations (Consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000  
during the period to which return relates.

Expenditure in connection with the registration of electors, the candidature of any person, the selection of any candidate or the holding of any ballot by the union in connection with any election to a political office

Title and Date of election	Name of political party/organisation	Name of candidate, organisation or political party (see note 33(iii))	£
<b>Total</b>			









## Expenditure from the political fund not falling within section 72(1) of the trade union & labour relations (consolidation) act 1992

For expenditure not falling within section 72(1) the required information is-

(a) the nature of each cause or campaign for which money was expended, and the total amount expended in relation to each one	£
Total Total expenditure	
Total Total expenditure	
(b) the name of each organisation to which money was paid (otherwise than for a particular cause or campaign), and the total amount paid to each one	£
Total Total expenditure	
(c) the total amount of all other money expended	£
Bank charges	2,873
Total Total expenditure	2,873 2,873

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

(see notes 34 and 35)

	£
<b>Administrative Expenses</b>	
Remuneration and expenses of staff	1,309,242
Salaries and Wages included in above	£493,799
Auditors' fees	12,300
Legal and Professional fees	53,470
Occupancy costs	146,100
Stationery, printing, postage, telephone, etc.	84,324
Expenses of Executive Committee (Head Office)	118,673
Expenses of conferences	117,209
Other administrative expenses (specify)	
Regional committees and national councils	45,733
Staff travel and subsistence	96,638
Other overheads	446,721
<b>Other Outgoings</b>	
Interest payable:	
Bank loans (including overdrafts)	
Mortgages	
Other loans	
Depreciation	42,410
Taxation	
Outgoings on land and buildings (specify)	
Other outgoings (specify)	
Contribution to the College of Radiographers	2,120,000
<b>Total</b>	4,592,820
Charged to:	
General Fund (Page 3)	4,592,820
Fund (Account )	
Fund (Account )	
Fund (Account )	
Fund (Account )	
<b>Total</b>	4,592,820



## Analysis of investment income

(see notes 47 and 48)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			
Dividends (gross) from:			98,327
Equities (e.g. shares)			
Interest (gross) from:			
Government securities (Gilts)			7,854
Mortgages			
Local Authority Bonds			
Bank and Building Societies			
Other investment income (specify)			
UK and overseas fixed interest			12,316
Property income			3,783
			122,280
		Total investment income	122,280
		Credited to:	
		General Fund (Page 3)	122,280
		Fund (Account )	
		Fund (Account )	
		Fund (Account )	
		Fund (Account )	
		Fund (Account )	
		Political Fund	
		Total Investment Income	122,280

**Balance sheet as at**

See appendix 1

(see notes 49 to 52)


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**  
**COMPANY STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Intangible fixed assets	11	14,183	33,038
Tangible fixed assets	10	66,980	74,875
Investment in subsidiary company	13	2	2
Fixed asset investments	12	<u>4,327,578</u>	<u>4,164,035</u>
		<u>4,408,743</u>	<u>4,271,950</u>
<b>CURRENT ASSETS</b>			
Debtors	14	536,033	542,171
Cash at bank and in hand	15	<u>814,821</u>	<u>763,296</u>
		<u>1,350,854</u>	<u>1,305,467</u>
<b>CREDITORS:</b> amounts falling due within one year	16	<u>555,800</u>	<u>492,916</u>
<b>NET CURRENT ASSETS</b>		<u>795,054</u>	<u>812,551</u>
<b>TOTAL NET ASSETS</b> excluding pension liability		<u>5,203,797</u>	<u>5,084,501</u>
<b>Pension scheme liability</b>	7	<u>(253,000)</u>	<u>(588,000)</u>
<b>TOTAL NET ASSETS</b> including pension liability		<u>4,950,797</u>	<u>4,496,501</u>
<b>RESERVES</b>			
General Fund		5,134,257	5,069,558
Political Fund		69,540	14,943
Pension Scheme Funding Reserve	7	<u>(253,000)</u>	<u>(588,000)</u>
<b>TOTAL FUNDS</b>	18	<u>4,950,797</u>	<u>4,496,501</u>

As permitted under section 408 of the Companies Act 2006, the Society has not presented its own profit and loss account. The net result for the financial year dealt with by the financial statements of the parent company was a surplus of £111,296 (2017: £304,256) and total comprehensive income of £454,296 (2017: £1,023,256).

The financial statements were approved and authorised for issue by the Council on 6<sup>th</sup> February 2019

  
 President: Susan Webb

  
 President-Elect: Gill Hodges

The notes on pages 14 to 23 form part of the financial statements.

## Fixed assets account

(see notes 53 to 57)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold £	Leasehold £				
<b>Cost or Valuation</b>	See <i>Appendix 2</i>					
At start of year						
Additions						
Disposals						
Revaluation/Transfers						
At end of year						
<b>Accumulated Depreciation</b>						
At start of year						
Charges for year						
Disposals						
Revaluation/Transfers						
At end of year						
<b>Net book value at end of year</b>						
Net book value at end of year						
<b>Net book value at end of previous year</b>						
Net book value at end of previous year						

**THE SOCIETY OF RADIOGRAPHERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2018**

10. TANGIBLE FIXED ASSETS - COMPANY	Office Equipment £	Computer Equipment £	Total £
<b>Cost</b>			
At 1 October 2017	79,357	12,000	91,357
Additions	125	1,803	1,928
Disposals	-	-	0
<b>At 30 September 2018</b>	<b>79,482</b>	<b>13,803</b>	<b>93,285</b>
<b>Depreciation</b>			
At 1 October 2017	8,003	8,479	16,482
Charge for the year	7,948	1,875	9,823
Disposals	-	-	0
<b>At 30 September 2018</b>	<b>15,951</b>	<b>10,354</b>	<b>26,305</b>
<b>Net book value at 30 September 2018</b>	<b>63,531</b>	<b>3,449</b>	<b>66,980</b>
<i>Net book value at 30 September 2017</i>	<i>71,354</i>	<i>3,521</i>	<i>74,875</i>
11. INTANGIBLE FIXED ASSETS – GROUP AND COMPANY	Group	Company	
	Software and Website Development £	Software and Website Development £	
<b>Cost</b>			
At 1 October 2017	208,297	166,779	
Additions	-	-	
Disposals	-	-	
<b>At 30 September 2018</b>	<b>208,297</b>	<b>166,779</b>	
<b>Amortisation</b>			
At 1 October 2017	169,551	133,741	
Charge for the year	23,125	18,855	
Disposals	-	-	
<b>At 30 September 2018</b>	<b>192,676</b>	<b>152,596</b>	
<b>Net book value at 30 September 2018</b>	<b>15,621</b>	<b>14,183</b>	
<i>Net book value at 30 September 2017</i>	<i>38,746</i>	<i>33,038</i>	



## Analysis of investments

(see notes 58 and 59)

		All Funds Except Political Funds £	Political Fund  £
<b>Quoted</b>			
	Equities (e.g. Shares)	3,027,002	
	Government Securities (Gilts)	304,053	
	Other quoted securities (to be specified)		
	Fixed interest, property and alternatives funds	770,268	
	Cash held as investment	226,255	
	<b>Total quoted (as Balance Sheet)</b>	<b>4,327,578</b>	
	Market Value of Quoted Investment	4,327,578	
<b>Unquoted</b>	Equities		
	Government Securities (Gilts)		
	Mortgages		
	Bank and Building Societies		
	Other unquoted investments (to be specified)		
	Investment in subsidiary	2	
	<b>Total unquoted (as Balance Sheet)</b>	<b>2</b>	
	Market Value of Unquoted Investments	-	

## Analysis of investment income (controlling interests)

(see notes 60 and 61)

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

## Summary sheet

(see notes 62 to 73)

	All funds except Political Funds £	Political Funds £	Total Funds £
<b>Income</b>			
From Members	6,455,474	57,470	6,512,944
From Investments	122,280	-	122,280
Other Income (including increases by revaluation of assets)	598,975	-	598,975
<b>Total Income</b>	7,176,729	57,470	7,234,199
<b>Expenditure</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>	6,777,030	2,873	6,779,903
<b>Funds at beginning of year</b> (including reserves)	4,481,558	14,943	4,496,501
<b>Funds at end of year</b> (including reserves)	4,881,257	69,540	4,950,797
<b>Assets</b>			
Fixed Assets			81,163
Investment Assets			4,327,580
Other Assets			1,350,854
		<b>Total Assets</b>	5,759,597
<b>Liabilities</b>			
		<b>Total Liabilities</b>	808,800
<b>Net assets (Total Assets less Total Liabilities)</b>			4,950,797

## Information on Industrial action ballots

(see notes 74 to 80)

**Did the union hold any ballots in respect of industrial action during the return period?**

**YES NO**

If Yes How many ballots were held:

For each ballot held please complete the information below:

### Ballot 1

Number of individuals who were entitled to vote in the ballot

#### Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question  1

Number of Individuals answering "No" to the question  2

Number of invalid or otherwise spoiled voting papers returned  3

**\* 1-3 should total "Number of votes cast in the ballot"**

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

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

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

### Ballot 2

Number of individuals who were entitled to vote in the ballot

#### Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question  1

Number of Individuals answering "No" to the question  2

Number of invalid or otherwise spoiled voting papers returned  3

**\* 1-3 should total "Number of votes cast in the ballot"**

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

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

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

**For additional ballots please continue on next page**

**Ballot 3**

Number of individuals who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question [ ] 1

Number of Individuals answering "No" to the question [ ] 2

Number of invalid or otherwise spoiled voting papers returned [ ] 3

**\* 1-3 should total "Number of votes cast in the ballot"**

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

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

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

**Ballot 4**

Number of individuals who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question [ ] 1

Number of Individuals answering "No" to the question [ ] 2

Number of invalid or otherwise spoiled voting papers returned [ ] 3

**\* 1-3 should total "Number of votes cast in the ballot"**

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

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

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

**Ballot 5**

Number of individuals who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question [ ] 1

Number of Individuals answering "No" to the question [ ] 2

Number of invalid or otherwise spoiled voting papers returned [ ] 3

**\* 1-3 should total "Number of votes cast in the ballot"**

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

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

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

**Use a continuation sheet if necessary**

## Information on Industrial action

(see note 81)

### \*Categories of Nature of Trade Dispute :

A: terms and conditions of employment, or the physical conditions in which any workers are required to work;

B: engagement or non-engagement, or termination or suspension of employment or the duties of employment, of one or more workers;

C: allocation of work or the duties of employment between workers or groups of workers;

D: matters of discipline;

E: a worker's membership or non-membership of a trade union;

F: facilities for officials of trade unions;

G: machinery for negotiation or consultation, and other procedures, relating to any of the above matters, including the recognition by employers or employers' associations of the right of a trade union to represent workers in such negotiation or consultation or in the carrying out of such procedures

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

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

#### Industrial Action 1

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

A  B  C  D  E  F  G

2. Dates of the industrial action taken:

3. Number of days of industrial action:

4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

#### Industrial Action 2

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

A  B  C  D  E  F  G

2. Dates of the industrial action taken:

3. Number of days of industrial action:

4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

#### Industrial Action 3

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

A  B  C  D  E  F  G

2. Dates of the industrial action taken:

3. Number of days of industrial action:

4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

use a continuation page if necessary

**Industrial Action 4**

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

A  B  C  D  E  F  G

2. Dates of the industrial action taken:

3. Number of days of industrial action:

4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

**Industrial Action 5**

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

A  B  C  D  E  F  G

2. Dates of the industrial action taken:

3. Number of days of industrial action:

4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

**Industrial Action 6**

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

A  B  C  D  E  F  G

2. Dates of the industrial action taken:

3. Number of days of industrial action:

4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

**Industrial Action 7**

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

A  B  C  D  E  F  G

2. Dates of the industrial action taken:

3. Number of days of industrial action:

4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

**Industrial Action 8**

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

A  B  C  D  E  F  G

2. Dates of the industrial action taken:

3. Number of days of industrial action:

4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

## Notes to the accounts

(see notes 82 and 83)

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

*See appendix 3*



## Accounting policies

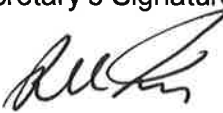
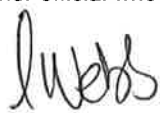
(see notes 84 and 85)

See appendix 3

## Signatures to the annual return

(see notes 86 and 87)

including the accounts and balance sheet contained in the return. Please send the return with the original signatures. Copies will not be accepted.

Secretary's Signature:  Name: <b>RICHARD EVANS</b> Date: <b>6/2/19</b>	Chairman's Signature: (or other official whose position should be stated)  Name: <b>SUSAN WEBB</b> Date: <b>6/2/19</b>
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## Checklist

(see notes 88 and 89)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2 and Note 12)	Yes	X	No	
Has the list of officers in post been completed? (see Page 2a and Note 12)	Yes	X	No	
Has the return been signed? (see Pages 23 and 25 and Notes 86 and 95)	Yes	X	No	
Has the auditor's report been completed? (see Pages 24 and 25 and Notes 2 and 92)	Yes	X	No	
Is a rule book enclosed? (see Notes 8 and 88)	Yes	X	No	
A member's statement is: (see Note 104)	Enclosed		To follow	X
Has the summary sheet been completed? (see Page 17 and Notes 7 and 62)	Yes	X	No	
Has the membership audit certificate been completed? (see Page i to iii and Notes 97 to 103)	Yes	X	No	

## Checklist for auditor's report

(see notes 90 to 96)

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

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

Please explain in your report overleaf or attached.

2. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
  - a. kept proper accounting records with respect to its transactions and its assets and liabilities; and
  - b. established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.(See section 36(4) of the 1992 Act set out in note 92)

Please explain in your report overleaf or attached.

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

**In our opinion the financial statements:**

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

**Membership audit certificate**  
**made in accordance with section 24ZD of the**  
**Trade Union and Labour Relations (Consolidation) Act 1992**  
(See notes 97 to 103)

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

YES/~~NO~~

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

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

**Membership audit certificate**  
**Section one**

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

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

YES/~~NO~~


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

YES/~~NO~~

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

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

Membership audit certificate (continued)

Signature of assurer	
Name	MICHAEL HUCKS FR CROWE UK, LLP
Address	10 SALISBURY SQUARE LONDON EC4Y 8EM
Date	18.2.19
Contact name and telephone number	0207 8427100

## Membership audit certificate

### Section two

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


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

YES/NO

If "NO" Please explain below:

Signature	
Name	
Office held	
Date	

**Auditor's report (continued)**

Signature(s) of auditor or auditors:		
Name(s):	MICHAEL MUCKE	
Profession(s) or Calling(s):	FA	
Address(es):	CEWE U.K. LLP 10 STANSBURY SQUARE LONDON EC4A 3DF	
Date:	18.2.19	
Contact name for enquiries and telephone number:	0207 8427100	

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

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

### **Opinion**

We have audited the financial statements of the Society of Radiographers for the year ended 30 September 2018 which comprise Consolidated Statement of Comprehensive Income, the Society and group Statements of Financial Position, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Society of Radiographer's affairs as at 30 September 2018 and of its transactions for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Trade Union and Labour Relations Act 1992.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinion on other matter prescribed by the Companies Act 2006**

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report have been prepared in accordance with applicable legal requirements.

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

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

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Trades Union and Labour Relations Act 1992 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
- a satisfactory system of control over its accounting records, cash holdings and receipts and remittances has not been maintained; 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; or

### **Responsibilities of directors**

As explained more fully in the statement of directors' responsibility set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

### **Use of our report**

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

**Michael Hicks**

Statutory Auditor

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

**18/02/2019**

**THE SOCIETY OF RADIOGRAPHERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2018**

**1. COMPANY INFORMATION**

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

**2. ACCOUNTING POLICIES****a) Basis of preparation**

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

**b) Basis of consolidation**

The consolidated financial statements comprise the accounts of the Society of Radiographers and its subsidiary, the College of Radiographers. This is the first year in which the financial statements have been prepared on a consolidated basis. The group is now medium sized due to an increase in the number of employees. All comparative figures in these accounts have also been consolidated.

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

**c) Turnover - membership subscriptions**

An annual subscription is paid by members each year to The Society of Radiographers, which provides the benefits arising from both The Society and The College of Radiographers and is accounted for on a receivable basis. A contribution of £2,120,000 (2017: £2,090,000) representing 32.8% (2017: 32.9%) of the subscription income, has been made to the College during the year.

**d) Depreciation and amortisation**

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

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

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

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

**e) Expenditure**

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

**f) Pension costs**

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

**g) Fixed Asset Investments**

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

**h) Going Concern**

The financial statements have been prepared in accordance with applicable United Kingdom law and accounting standards. The financial statements have been prepared on a going-concern basis as discussed in the report of Council on page 7.

**THE SOCIETY OF RADIOGRAPHERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2018**

**2. ACCOUNTING POLICIES (CONTINUED)**

**i) Key judgements and estimates**

In the application of the Society's accounting policies, Directors are required to make judgements, estimates, and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

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

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

**j) Financial instruments**

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

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

At the statement of financial position date the group held financial assets at amortised cost of £1,728,558 (2017: £1,704,832). Financial assets at fair value through income or expenditure of £8,655,335 (2017: 8,328,047) and Financial liabilities at amortised cost of £794,694 (2017: £559,471)

**k) Fund accounting**

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

**3. MEMBERS' GUARANTEE**

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

<b>4. OTHER OPERATING INCOME</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Journal and website income	<b>154,102</b>	212,651
National Councils and Regional Committees	<b>32,894</b>	25,114
Approval and endorsement income	<b>119,524</b>	120,460
Conference income	<b>207,434</b>	188,506
Grants and donations	<b>13,137</b>	9,030
Project income	<b>50,145</b>	65,983
Sponsorship and commercial partnerships	<b>64,900</b>	69,540
Other income	<b>14,390</b>	23,923
	<b><u>656,526</u></b>	<b><u>715,207</u></b>

**THE SOCIETY OF RADIOGRAPHERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2018**

**5. EMPLOYEES** **2018** **2017**

The average number of employees in the year was 51 (2017: 48.5)

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

	<b>No.</b>	<b>No.</b>
Senior officers	4	4
Trade union staff	15	14
Professional and educational staff	15	13.5
Conferences and events staff	4	4
Finance and administration staff	13	13
	<b>51</b>	<b>48.5</b>

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Employment costs:</b>		
Wages and salaries	<b>2,616,375</b>	2,420,295
Pension fund governance & life assurance	<b>201,300</b>	228,487
Social security costs	<b>294,501</b>	272,680
Pension Scheme current service cost	<b>512,000</b>	593,000
<b>Total cost of staff employed</b>	<b>3,624,176</b>	<b>3,514,462</b>

Temporary staff	<b>67,257</b>	28,431
<b>Total Staffing Cost</b>	<b>3,691,433</b>	<b>3,542,893</b>

The members of the Council are the directors of the Society and are not remunerated. The Society offers compensation to the employer of the elected president each year, in recognition of the time commitment required by the role. The Society paid £15,000 during the year in respect of such compensation (2017: £15,000).

The key management personnel of the Society are the members of the Council and the senior officers shown on page 2 of the Report of The Council. Some of these individuals are also senior officers of the College of Radiographers and therefore the cost of their employment is shared between the two entities. The aggregate remuneration in respect of key management personnel during the year was £465,474 (2017: £450,018).

**6. SURPLUS FOR THE YEAR** **2018** **2017**

	<b>£</b>	<b>£</b>
The surplus for the year is stated after:		
Auditor's remuneration		
- for audit	<b>24,090</b>	23,500
- adjustment due to over accrual of audit fee in prior year	-	(5,000)
- for tax advisory services	<b>6,995</b>	5,220
Depreciation and amortisation	<b>116,204</b>	116,162

**7. ACCOUNTING FOR RETIREMENT BENEFITS**

The Society of Radiographers operates a defined benefit scheme in the UK which also includes employees of the College of Radiographers. This is a separate trustee administered fund holding the pension scheme assets to meet long term pension liabilities. A full actuarial valuation was carried out at 30 June 2016 and updated to 30 September 2018 by a qualified actuary, independent of the scheme's sponsoring employer. The major assumptions used by the actuary are shown below.

This most recent actuarial valuation showed a deficit of £674,000. The Society has agreed with the trustees that it will aim to eliminate the deficit over a period of 6 years and 7 months from 1 July 2017 by payment of annual contributions of £100,000 in respect of the deficit. In addition and in accordance with the actuarial valuation, the Society has agreed with the trustees that it will pay 19.8% of pensionable earnings in respect of the cost of accruing benefits and will meet expenses of the scheme and levies to the Pension Protection Fund. Member contributions are payable in addition at the rate of 8.0% of contribution salary.

**THE SOCIETY OF RADIOGRAPHERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2018**

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

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

	30 September 2018 £'000s	30 September 2017 £'000s
Fair value of plan assets	11,835	10,852
Present value of defined benefit obligation	<u>(12,182)</u>	<u>(11,659)</u>
Deficit in plan	<u>(347)</u>	<u>(807)</u>

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

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

	30 September 2018		30 September 2017	
	Society £'000s	College £'000s	Society £'000s	College £'000s
Fair value of plan assets	8,628	3,207	7,911	2,941
Present value of defined benefit obligation	<u>(8,881)</u>	<u>(3,301)</u>	<u>(8,499)</u>	<u>(3,160)</u>
Deficit in plan	<u>(253)</u>	<u>(94)</u>	<u>(588)</u>	<u>(219)</u>

The above assumes that 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 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.

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

	2018 £'000s	2017 £'000s
Defined benefit obligation at start of period	11,659	11,773
Current service cost	512	593
Interest expense	329	283
Contributions by plan participants	195	179
Actuarial gains	(431)	(944)
Benefits paid	<u>(82)</u>	<u>(225)</u>
Defined benefit obligation at end of period	12,182	11,659

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

	2018 £'000s	2017 £'000s
Fair value of plan assets at start of period	10,852	9,903
Interest income	307	238
Actuarial (losses) / gains	(15)	244
Contributions by the company	578	513
Contributions by plan participants	195	179
Benefits paid	<u>(82)</u>	<u>(225)</u>
Fair value of plan assets at end of period	11,835	10,852

The actual return on the plan assets over the period ended 30 September 2018 was £292,000.

**THE SOCIETY OF RADIOGRAPHERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2018**

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

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

	2018 £'000s	2017 £'000s
Current service cost	512	593
Net interest cost	22	45
<b>Defined benefit costs recognised in profit and loss account</b>	<b>534</b>	<b>638</b>

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

	2018 £'000s	2017 £'000s
Return on plan assets (excluding amounts included in net interest cost) - gain (loss)	(15)	244
Experience gains and losses arising on the plan liabilities - gain (loss)	97	(137)
Effects of changes in the demographic and financial assumptions underlying the present value of the plan liabilities - gain (loss)	334	1,081
<b>Total amount recognised in other comprehensive income - gain (loss)</b>	<b>416</b>	<b>1,188</b>

**ASSETS**

	2018 £'000s	2017 £'000s
Equities	3,224	3,606
Bonds	1,659	1,746
Diversified growth	2,458	3,285
Property	308	595
LDI	3,767	1,133
Trustee accounts & cash	419	487
<b>Total assets</b>	<b>11,835</b>	<b>10,852</b>

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

**ASSUMPTIONS**

	2018 % per annum	2017 % per annum
Discount rate	2.85	2.75
Inflation (RPI)	3.30	3.30
Inflation (CPI)	2.30	2.30
Salary growth	3.05	3.05
Allowance for revaluation of deferred pensions of CPI or 5% p.a. if less	2.30	2.30
Allowance for pension in payment increases of CPI or 5% p.a. if less	2.30	2.30
Allowance for commutation of pension for cash at retirement	50% of post A Day	50% of post A Day

**The mortality assumptions adopted at 30 September 2018 imply the following life expectancies:**

	Life expectancy at age 65 Years
Male retiring in 2018	21.9
Female retiring in 2018	23.8
Male retiring in 2038	23.3
Female in 2038	25.4

**THE SOCIETY OF RADIOGRAPHERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2018**

8. OTHER OPERATING CHARGES COMPRISE	2018	2017
	£	£
Support and donation to the benevolent fund	5,000	6,747
Political Fund expenditure	2,873	-
Magazine and journal costs	679,266	745,548
Members' insurance and legal costs	574,256	605,127
Website, CPD and other member services	158,541	158,711
Accredited representatives network	163,196	123,099
ADC, regional committees and national councils	162,942	148,843
TUC Affiliation and conference	90,653	81,876
Ballots, campaigns and other industrial relations costs	16,512	13,976
Professional standards and accreditations	75,357	81,467
Research	119,454	100,711
Conferences, seminars and e-learning	188,058	209,181
Promoting and representing the profession	239,259	223,418
Professional fees	139,920	127,325
Travel, accommodation and subsistence	204,016	213,155
Overheads and other administration costs	751,349	734,065
	<u>3,570,652</u>	<u>3,573,249</u>

9. TANGIBLE FIXED ASSETS - GROUP

	Long Leasehold Property £	Office Fixtures & Equipment £	Computer Equipment £	Total £
<b>Cost</b>				
1 October 2017	1,314,565	659,815	150,764	2,125,144
Additions	-	224,918	57,973	282,891
Disposals	-	(202,700)	(20,143)	(222,843)
<b>30 September 2018</b>	<u>1,314,565</u>	<u>682,033</u>	<u>188,594</u>	<u>2,185,192</u>
<b>Depreciation</b>				
1 October 2017	460,098	287,884	130,252	878,234
Charge for the year	26,291	45,507	21,281	93,079
Disposals	-	(196,737)	(20,143)	(216,880)
<b>30 September 2018</b>	<u>486,389</u>	<u>136,654</u>	<u>131,390</u>	<u>754,433</u>
<b>Net book value</b>				
<b>at 30 September 2018</b>	<u>828,176</u>	<u>545,379</u>	<u>57,204</u>	<u>1,430,759</u>
<i>at 30 September 2017</i>	<u>854,467</u>	<u>371,931</u>	<u>20,512</u>	<u>1,246,910</u>

Included in office fixtures, furniture and equipment above, are additions totalling £189,926 relating to the refurbishment of the College's leasehold property at Providence Square. This work was partially complete at the end of the financial year and so no depreciation was charged in the year.

Capital amounts contracted for but not provided in the financial statements amounted to £146,539 in respect of the same property refurbishment. (2017: No capital commitments)

**THE SOCIETY OF RADIOGRAPHERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2018**

10. TANGIBLE FIXED ASSETS - COMPANY	Office Equipment £	Computer Equipment £	Total £
<b>Cost</b>			
At 1 October 2017	79,357	12,000	91,357
Additions	125	1,803	1,928
Disposals	-	-	0
<b>At 30 September 2018</b>	<b>79,482</b>	<b>13,803</b>	<b>93,285</b>
<b>Depreciation</b>			
At 1 October 2017	8,003	8,479	16,482
Charge for the year	7,948	1,875	9,823
Disposals	-	-	0
<b>At 30 September 2018</b>	<b>15,951</b>	<b>10,354</b>	<b>26,305</b>
<b>Net book value at 30 September 2018</b>	<b>63,531</b>	<b>3,449</b>	<b>66,980</b>
<i>Net book value at 30 September 2017</i>	<i>71,354</i>	<i>3,521</i>	<i>74,875</i>
11. INTANGIBLE FIXED ASSETS – GROUP AND COMPANY	Group	Company	
	Software and Website Development £	Software and Website Development £	
<b>Cost</b>			
At 1 October 2017	208,297	166,779	
Additions	-	-	
Disposals	-	-	
<b>At 30 September 2018</b>	<b>208,297</b>	<b>166,779</b>	
<b>Amortisation</b>			
At 1 October 2017	169,551	133,741	
Charge for the year	23,125	18,855	
Disposals	-	-	
<b>At 30 September 2018</b>	<b>192,676</b>	<b>152,596</b>	
<b>Net book value at 30 September 2018</b>	<b>15,621</b>	<b>14,183</b>	
<i>Net book value at 30 September 2017</i>	<i>38,746</i>	<i>33,038</i>	



**THE SOCIETY OF RADIOGRAPHERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2018**

<b>12. FIXED ASSET INVESTMENTS</b>	<b>Group</b>	<b>Group</b>	<b>Company</b>	<b>Company</b>
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Market value of listed investments at 1 October	<b>8,328,047</b>	7,561,612	<b>4,164,035</b>	3,780,818
Additions at cost	<b>759,807</b>	904,733	<b>379,800</b>	452,366
Disposal proceeds	<b>(562,864)</b>	(718,900)	<b>(281,432)</b>	(359,450)
Investment (losses) / gains	<b>130,345</b>	580,602	<b>65,175</b>	290,301
Market value of listed investments at 30 September	<b>8,655,335</b>	8,328,047	<b>4,327,578</b>	4,164,035

The group's portfolio of securities represented by the listed investments above is managed on behalf of the Society by Rathbones Investment Management Limited. The portfolio of the Society is divided into two accounts. A floating charge applies to the second of these accounts to give effect to a contingent asset guarantee of £1,500,000 granted to the Trustees of the pension scheme by the Society as sponsoring employer. The market value of the account to which this charge applies was £2,150,195 at the end of the year (2017: £2,033,853). Full details of the instrument setting out the specific circumstances in which the floating charge would crystallise into a fixed charge in favour of the pension scheme Trustees have been filed with the Registrar of Companies.

**13. SUBSIDIARY UNDERTAKING**

The Society owns all of the issued share capital of The College of Radiographers, a registered charity and company (number 1287383). The registered address of the College is the same as that of the Society. The results of the College are shown below. Amounts owing to the Society by the College at year end are shown in note 14.

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
For the year to 30 <sup>th</sup> September		
Total Income	<b>2,835,273</b>	2,810,749
Net movement in funds	<b>244,201</b>	941,852
As at 30 <sup>th</sup> September		
Fixed Assets	<b>5,692,974</b>	5,341,755
Current Assets	<b>895,867</b>	892,670
Creditors including pension scheme liability	<b>(1,061,928)</b>	(951,713)
Net Assets	<b>5,526,913</b>	5,282,712

<b>14. DEBTORS</b>	<b>Group</b>	<b>Group</b>	<b>Company</b>	<b>Company</b>
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amounts owed by subsidiary undertaking	-	-	<b>392,542</b>	383,251
Other debtors and prepayments	<b>223,883</b>	240,173	<b>143,491</b>	158,920
	<b>223,883</b>	240,173	<b>536,033</b>	542,171

<b>15. CASH AT BANK</b>	<b>Group</b>	<b>Group</b>	<b>Company</b>	<b>Company</b>
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Head Office cash at bank	<b>1,525,226</b>	1,523,785	<b>709,751</b>	712,367
Countries/ Regions cash at bank	<b>35,530</b>	35,986	<b>35,530</b>	35,986
Political Fund cash at bank	<b>69,540</b>	14,943	<b>69,540</b>	14,943
	<b>1,630,296</b>	1,574,714	<b>814,821</b>	763,296

**THE SOCIETY OF RADIOGRAPHERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2018**

16. CREDITORS	Group 2018 £	Group 2017 £	Company 2018 £	Company 2017 £
Taxation and Social Security	89,248	77,527	89,248	77,527
Deferred income (including subscriptions received in advance)	247,244	205,381	29,203	24,348
Purchase Ledger Creditors	434,590	303,887	273,540	194,365
Accruals	360,104	255,584	163,809	196,676
	<u>1,131,186</u>	<u>842,379</u>	<u>555,800</u>	<u>492,916</u>

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

17. DEFERRED INCOME	Group £	Company £
At 1 <sup>st</sup> October 2017	205,381	24,348
Deferred income released in year	(208,941)	(24,348)
Income deferred in year	250,804	29,203
At 30 <sup>th</sup> September 2018	<u>247,244</u>	<u>29,203</u>

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

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

	1 October 2017 £	Movement in period £	Revaluations and gains £	30 September 2018 £
General Funds	5,069,558	(476)	65,175	5,134,257
Unrestricted Funds	5,482,037	54,219	65,170	5,601,426
Political Funds	14,943	54,597	-	69,540
Restricted Funds	19,673	(188)	-	19,485
Pension Scheme Funding Reserve	(807,000)	44,000	416,000	(347,000)
	<u>9,779,211</u>	<u>152,152</u>	<u>546,345</u>	<u>10,477,708</u>

**19. RELATED PARTY TRANSACTIONS**

The directors of the Society have the power to appoint Trustees of the Society of Radiographers Benevolent Fund, a charity registered in England and Wales under no. 326398. The Benevolent Fund is therefore a related party. During the year ending 30<sup>th</sup> September 2018;

The Society donated £5,000 to the Benevolent Fund (2017: 5,000). A further £491 was donated by the Society's Regional Committees and National Councils (2017: £369). In the previous year, the Society also met residual costs for the pilot project to establish outsourced helpline arrangements of £1,747. The fund continues to receive administrative support from employees of the Society. There were no other related party transactions during the year to 30<sup>th</sup> September 2018. (2017: None).

**20. POLITICAL FUND**

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

**THE SOCIETY OF RADIOGRAPHERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2018**

**21. INVESTMENT IN JOINT VENTURES**

**Radiology and Oncology Congresses**

The College of Radiographers, of which the Society owns all of the issued share capital, is a member of Radiology and Oncology Congresses (ROC), a charitable company limited by guarantee. The other members are The British Institute of Radiology, the Institute of Physics in Engineering and Medicine and the Royal College of Radiologists (joined in October 2017). The main objective of ROC is to organise the annual, three day UK Radiological and Radiation Oncology Congress (UKRCO).

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

	<b>2018</b>	2017
	£	£
For the year to 30 <sup>th</sup> September		
Total Income	<b>882,604</b>	896,514
Total Expenditure	<b>(883,710)</b>	(897,365)
Surplus for Year	<b>(1,106)</b>	(851)
As at 30 <sup>th</sup> September		
Fixed Assets	-	-
Current Assets	<b>779,341</b>	870,691
Creditors	<b>(132,806)</b>	(223,050)
Net Assets	<b>646,535</b>	647,641

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

During the year, the College paid ROC Events Ltd (a subsidiary of ROC) £8,001 in respect of exhibition services and delegate registration fees for UKRCO (2017: £9,786). No amounts were outstanding at 30<sup>th</sup> September 2018 (2017: Nil).

**Diagnostic Imaging Accreditation Ltd**

In January 2009, the College of Radiographers together with The Royal College of Radiologists formed Diagnostic Imaging Accreditation Ltd ("DIAL"), a company limited by guarantee, to license the name, materials, logo and attributes to The United Kingdom Accreditation Service (UKAS). The College of Radiographers and The Royal College of Radiologists are the members of DIAL. There has been no financial activity during the year and there are no assets or liabilities at the year end.