

Registered charity: 326398

**THE SOCIETY OF RADIOGRAPHERS  
BENEVOLENT FUND  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**THE SOCIETY OF RADIOGRAPHERS BENEVOLENT FUND  
ANNUAL REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**TRUSTEES**

Alaine Berry (Chair)  
Christine Blakeley  
Kathryn Burgess (stepped down 2<sup>nd</sup> Nov 2022)  
Philip Brice (appointed on 2<sup>nd</sup> Nov 2022)  
Rosemary Boutle (stepped down 2<sup>nd</sup> Nov 2022)  
Brigitte Faubert  
Peter Nimmo  
Scott Preston (appointed on 2<sup>nd</sup> Nov 2022)

**SECRETARY**

Richard Evans

**ADDRESS**

207 Providence Square  
Mill Street  
London  
SE1 2EW

**INDEPENDENT EXAMINERS**

Vincent Marke FCA  
Crowe UK LLP  
55 Ludgate Hill  
London  
EC4M 7JW

**CHARITY REGISTRATION NUMBER**

326398

**THE SOCIETY OF RADIOGRAPHERS BENEVOLENT FUND**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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The Trustees present their report and the independently examined accounts for the year ended 30 September 2023.

**AIMS AND OBJECTIVES**

The Benevolent fund was established in 1983 as a registered charity and is governed by a trust deed dated 16<sup>th</sup> June 1983, and a Supplemental Deed of Trust dated 23<sup>rd</sup> November 2006. The objects of the charity are “the assistance and relief of persons in the United Kingdom being members (including student members) and former members of the Society and their dependants who are in necessitous financial circumstances and in particular such of them as are old, sick or incapacitated.”

**PUBLIC BENEFIT**

The Trustees have paid due regard to the guidance on public benefit published by the Commission in exercising their powers and planning the activities of the charity. The Trustees are satisfied that the Trust has charitable purposes as set out in the Charities Act 2011 covering the prevention and relief of poverty for the public benefit.

**TRUSTEES AT 30 SEPTEMBER 2023**

Alaine Berry (Chair)  
Christine Blakeley  
Philip Brice  
Brigitte Faubert  
Peter Nimmo  
Scott Preston

Philip Brice and Scott Preston were appointed during the year. Kathryn Burgess and Rosemary Boulte stepped down during the year. The responsibility for the overall management and organisation of the charity rests with the Board of Trustees. The Board comprising of five Trustees are appointed by the UK Council of the Society of Radiographers. (Note: Numbers exclude the Chair of the Board). Policies and procedures, together with a Handbook for the induction and training and guidance of trustees, have been prepared and currently this is conducted according to need.

**ACTIVITY IN THE YEAR**

The Trustees met twice during the year to discuss management of the Fund, and strategy. Requests for assistance and the awarding of grants are regularly discussed via an online facility.

Total receipts for the year to September 2023 were £8,851, £2,981 less than the previous year. There were no legacy receipts received during the year (2022: £8,060). Donations increased by £772, from £2,724 last year to £3,496 in the current year, mainly due to a collection in the current year of £1,208 at the Society’s Annual Delegate Conference, offset by £1,000 Covid-19 fund grant in the previous year. As with the previous year, the Society did not make a donation to the fund this year due to the fund’s high level of reserves. There were no Covid-19 funds received in 2023 due to its closure during the previous year (2022: £1,000).

Payments in the year amounted to a total of £14,137 compared to £52,076 in 2022. The total awards and grants value during the year was £9,176, a decrease of £40,875 from last year. The fall was mainly due to a decrease in both the number and value of awards, from thirteen in the previous year (including three awards from the restricted Covid-19 Fund, totaling £2,525) to only three during the current year (There were no Covid19-Fund grants made during the year due to the closure and return of the funding in 2022). In November 2023, permission was granted by the donor to transfer the remaining balance of £475 to unrestricted funds.

**THE SOCIETY OF RADIOGRAPHERS BENEVOLENT FUND**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**ACTIVITY IN THE YEAR (...continued)**

The short-term deposit cash balance at 30 September 2023 was £173,653 and the Fund's current account balance was £94,891. The aggregate of £268,544 represented a decrease of £5,286 from the end of the last financial year.

The value of the investment fund increased during the year by £1,081 from £51,128 to £52,209.

The Trustees would like to thank all those who have made donations in the year or otherwise supported the Fund.

**INVESTMENT, RESERVES AND RISK POLICIES**

**Investment**

In late 2018, in view of ongoing low interest yields on charity deposit schemes, the Trustees concluded that the current level of reserves held would support investment of funds without impacting on its ability to meet its charitable objectives.

The Aberdeen Standard Investment fund aims to achieve long term capital growth in excess of inflation through investment in a wide ranging globally diversified portfolio. This will be kept under regular review and an agreed investment policy has been adopted in order to safeguard the capital resources of the Fund. The policy considers the level of risk of the investment strategy, investment management selection, investment restrictions and its ethical policy which precludes investment in armaments and tobacco stocks.

**Reserves**

The charity's cash reserves, excluding the investment fund, amounted to £268,544 at 30 September 2023. The Trustees wish to hold sufficient reserves to be able to ensure continuity in the operation of the charity in the event of a large variation of income and/or increase in applications for financial assistance. To address this inherent uncertainty the Trustees deem it prudent to aim to hold the equivalent of two years' income in a readily accessible deposit account and a minimum of three years' income equivalent on deposit on appropriate notice. Trustees note that the reserves are currently not in line with the reserves policy due to the receipt of significant legacy in 2021. The policy is currently under review to be implemented within the coming year.

**Risk**

The Trustees have reviewed the major risks facing the fund at each meeting.

Alaine Berry, Chair of the Trustees

on 7th February 2024

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SOCIETY OF RADIOGRAPHERS BENEVOLENT FUND

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## Independent examiner's report to the trustees of The Society of Radiographers Benevolent Fund

I report to the trustees on my examination of the accounts of the Society of Radiographers Benevolent Fund for the year ended 30 September 2023 which are set out on pages 6 to 8.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

### Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

**SOCIETY OF RADIOGRAPHERS BENEVOLENT FUND**  
**RECEIPTS AND PAYMENTS ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Receipts</b>					
Donations		3,496	-	3,496	2,724
Gift Aid reclaimed	4	162	-	162	-
Legacies		-	-	-	8,060
Bank Interest		5,193	-	5,193	1,048
<b>Total receipts</b>		<u>8,851</u>	<u>-</u>	<u>8,851</u>	<u>11,832</u>
<b>Payments</b>					
Awards and grants made		9,176	-	9,176	50,051
Bank charges		48	-	48	40
Trustee expenses	5	25	-	25	-
Independent examination fee		1,020	-	1,020	840
Sundry expenses		3,868	-	3,868	1,145
<b>Total payments</b>		<u>14,137</u>	<u>-</u>	<u>14,137</u>	<u>52,076</u>
<b>Net of (payments) / receipts</b>		<u>(5,286)</u>	<u>-</u>	<u>(5,286)</u>	<u>(40,244)</u>
<b>Cash funds last year end</b>		<u>273,355</u>	<u>475</u>	<u>273,830</u>	<u>314,074</u>
<b>Cash funds this year end</b>		<u>268,069</u>	<u>475</u>	<u>268,544</u>	<u>273,830</u>
<b>Unrealised (loss)/gain on Investment Fund</b>		<u>1,081</u>	<u>-</u>	<u>1,081</u>	<u>(5,192)</u>

The notes on page 8 form part of these financial statements

**SOCIETY OF RADIOGRAPHERS BENEVOLENT FUND**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT 30 SEPTEMBER 2023**

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>CASH FUNDS</b>					
Short term deposit		173,653	-	173,653	85,835
Cash at bank		<u>94,416</u>	<u>475</u>	<u>94,891</u>	<u>187,995</u>
Total cash funds		<u>268,069</u>	<u>475</u>	<u>268,544</u>	<u>273,830</u>
<b>INVESTMENT ASSETS</b>					
Multi Asset Multi Manager Investment Fund		<u>52,209</u>	-	<u>52,209</u>	<u>51,128</u>
<b>OTHER MONETARY ASSETS</b>					
Gift Aid due	4	<u>515</u>	-	<u>515</u>	<u>162</u>

Approved and authorised for issue by the Trustees on 7th February 2024 and signed on their behalf

Alaine Berry } Chair of the trustees

**The notes on page 8 form part of these financial statements**

**SOCIETY OF RADIOGRAPHERS BENEVOLENT FUND**  
**NOTES ON THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the Benevolent Fund's accounts are as follows:

**a) Accounting treatment**

The financial statements have been prepared on a receipts and payments basis.

**b) Payments**

Awards are granted to individuals and not institutions. None of the Trustees are remunerated.

**2. TAXATION**

No provision for taxation is required on these accounts.

**3. RELATED PARTY TRANSACTIONS**

The Society of Radiographers has the power to appoint Trustees of the Society of Radiographers Benevolent Fund and therefore both are related parties.

The Society of Radiographers incurred £3,600 in relation to the outsourced administration of applications to the Benevolent Fund (2022: £3,600). The Society's employees also provide administrative support and advice to the Benevolent Fund.

As well as the collection of £1,208 at ADC, here was a donation of £100 from a collection made by one of the Society's Regional Committees (2022: £100).

**4. Gift Aid**

£515 of Gift Aid is due for tax year 2022/23. £162 of Gift Aid for tax year 2021/22 was received within that financial year.

**5. Trustees Expenses**

Travel expenses of £25 were incurred during the year (2022: None).

**6. Restricted Funds - Covid-19 Healthcare Support Appeal**

The Covid19 Healthcare Support Appeal (CHSA) had been setup to fund projects that support health care workers during and after the Covid19 pandemic. It was part of the RCN Foundation. Funding was provided to fund support which might include physiotherapy, counselling, and/or other support and wellbeing service. This Fund had been managed by the Benevolent Fund Trustees but had been ring fenced for applicants who have been affected physically or mentally from working during the pandemic. £9,000 (of the £10,000 grant received in 2022 from the CHSA) was returned during the year due to no suitable applicants within the year. In November 2023, permission was granted by the donor to transfer the remaining balance of £475 to unrestricted funds.