

The British Institute of Radiology

Report and Financial Statements for the 12 months ended 31 March 2025

Contents	Page
Report of the Trustees	2
Independent Auditor's Report	8-10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Financial Statements	14

The British Institute of Radiology
Accounts for the period 1 April 2024 to 31 March 2025

Report of the Trustees

The trustees present their annual report and the audited financial statements for the 12 months ended 31 March 2025. The financial statements comply with the requirements of the Statement of Recommended Practice (2019) – Accounting and Reporting by Charities.

Reference and Administrative Details

Status In 1958, Her Majesty The Queen granted a Royal Charter of Incorporation to The British Institute of Radiology and the Institute became a registered charity in 1963.

Charity Number 215869

Registered Office Audrey House, 16-20 Ely Place, London EC1N 6SN

Country of registration England and Wales

Patron Her Majesty The Queen (1958-2022)

The Trustees

Officers

President Dr Nick Screatton

Vice Presidents Ms H Hughes
Dr E Castellano
Dr T C See

Honorary Treasurer Mr D Pounder

Honorary Secretary Revd Dr M Kirby

Ordinary members of the Council

Prof H McNair
Mrs N Blackler
Dr A Eccles
Mrs W Wilkinson
Dr P Strouhal
Dr A Kumar
Mrs S Hassan

Trustees who retired on 30 September 2024: Prof S Keevil, Dr S Jackson and Dr A Ahmed,

New trustees who joined on 1 October 2024: Revd Dr M Kirby, Dr P Strouhal, Dr A Kumar and Mrs S Hassan.

Chief Executive Sara Purdy (to 5th Sept 2025), Claire Angus

Bankers Barclays Bank plc, 1 Churchill Place, London E14 5HP

Auditor Sayer Vincent LLP, 110 Golden Lane, London, EC1Y 0TG

Investment Managers LGT Wealth Management, 14 Cornhill, London EC3V 3NR

The British Institute of Radiology
Accounts for the period 1 April 2024 to 31 March 2025

Objects and Activities

The British Institute of Radiology was established by Royal Charter in 1958 and its objects are set out in its governing document:

- To promote and encourage the study and practice of the art and science of radiology, radiobiology and the medical applications of nuclear science in all their aspects and the study of kindred sciences.
- To maintain and extend to the public advantage the usefulness of the work of the radiologist, radiobiologist, physicist, radiographer and X-ray engineer in the field of medicine and in the expanding field of the industrial application of radioactive substances.
- To disseminate knowledge concerning all aspects of the science of radiology, radiobiology and the medical applications of nuclear science.
- To accept subscriptions and gifts of all kinds, whether absolute or conditional, and to undertake and administer trusts for purposes falling within the objects of the Institute.

The Institute's earlier history can be traced back to the first meeting of the X-Ray Society in 1897 and the amalgamation in 1927 of the British Institute of Radiology and the Röntgen Society. It became a registered charity (number 215869) in 1963 and its affairs are regulated by its charter and bylaws.

Council

The Council is the governing body of the Institute and normally comprises 12 trustees, who are members of the Institute. Of the 12, six are appointed to specific 'officer' positions. Trustees are normally appointed for three years. Council met four times during 2024–2025.

Nominations for Council vacancies must be supported by two existing members of Council and are approved at the annual general meeting. Trustees are normally familiar with the work of the Institute when they are appointed. In addition, new trustees attend an induction session and are sent a series of 'core' documents containing information relevant to the governance, organisation and running of the Institute. Some trustees attend seminars or training courses specific to their appointment.

Management and organisation

The Council is responsible for the overall direction of the Institute and delegates specific responsibilities concerned with the governance of the Institute to officers and committees. In particular, it delegates some of the more detailed financial and process-related governance issues to two committees, one concentrating on finance and investment and the other on audit matters. The Chief Executive is responsible for the overall management of the Institute and is accountable to the trustees.

Key management personnel include the members of the Senior Management Team which consists of Chief Executive, Director of Education (vacant), Director of Finance and Operations (vacant), Director of Membership & Systems and two co-Heads of Publishing.

Mission statement

Working together to improve medicine, health and patient care through the science and practice of imaging and radiation oncology.

Core values

The BIR:

- believes in the value of multidisciplinary collaboration to combat disease;
- believes that every effort should be made to optimise the use of radiation in healthcare and in the diagnosis and treatment of disease;
- believes that research and education are vitally important; and
- considers all its members to be equal regardless of profession or grade.

Public benefit statement

The BIR's objects fall under the following charitable purposes as defined by the Charities Act 2006:

- the advancement of education
- the advancement of health or the saving or lives
- the advancement of the arts, culture, heritage or science

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. They consider that all of the aims and objectives in this report are there in order ultimately to benefit the public via education, debate and knowledge-sharing of those in the health and medical imaging profession and industry.

The British Institute of Radiology
Accounts for the period 1 April 2024 to 31 March 2025

Strategy

The BIR's 2022-2027 strategy focuses on accelerating the BIR's growth in terms of the outcomes it achieves and the impact it makes, with a focus on six main drivers:

- 1) Building a sustainable organisation capable of greater impact
 - a. Ensuring the BIR remains financially sustainable in a changing environment, by focusing on its fastest growing areas: delivering education to more people, growing membership, and growing Open Access publishing
 - b. Better engaging with the Institute's volunteers, whose motivation, expertise and skill is central to the success of the organisation
 - c. Reviewing and articulating the BIR's values, to better engage all those involved in its work and position the BIR within its wider community
 - d. Representing the BIR as a contemporary brand with authority and heritage
- 2) Growing internationally to become global in scope and reach
Becoming an international organisation, serving professionals around the world as part of its core offering
- 3) Providing more support to colleagues in low income countries
Supporting professionals in low income countries with lower priced and/or free content
- 4) Growing its use of online to facilitate participation
Making greater use of online platforms to facilitate participation by those who find it harder to travel to in-person events and activity – due to professional or personal commitments, location, or budget
- 5) Becoming more truly multidisciplinary
Becoming a truly multidisciplinary organisation: a home for all those involved with imaging and radiation oncology, providing real value for radiographers, scientists, radiologists, oncologists, dosimetrists and people in related industries, and also welcoming professions not traditionally associated with the BIR such as sonographers, nurses, medical technicians, and HCAs
- 6) Engaging the general public
Helping the public better understand imaging and radiation oncology.

Achievements and Performance

We are confident that through the organisation's work over the last year, the BIR has made a significant difference to both its beneficiaries and wider society as a whole.

In September 2024 we welcomed our **new President Dr Nick Screatton**, Consultant Cardiothoracic Radiologist at Royal Papworth Hospital in Cambridge. Dr Screatton, having previously served as a trustee and Vice President of Publishing, has already played a key role in shaping the long-term strategy and vision of the organisation. The inauguration event saw the BIR team warmly welcoming Dr Screatton as President and extending gratitude to the outgoing president, Professor Stephen Keevil.

On the same day in September we hosted the **Annual General Meeting** which for the first time in years was a hybrid event facilitating both in person and virtual participation. This provided an excellent opportunity to invite members to hear about the organisation's achievements over the previous year, and engage with Council and staff members face-to-face at our offices in London, and online.

Key achievements in 2024-2025 included:

External affairs and Partnerships

- The BIR were proud to reveal **a new logo** taking inspiration from both the motto "E Tenebris Lux" which means "Light out of Darkness" - and an earlier 1920s logo, but with a fresher, modern look, that we will now build on with new branding guidelines.
- Nick Screatton, Steve Keevil, and Michael Mitchell attended the **American Roentgen Ray Society (ARRS)** Annual Congress in Boston in May 2024 and delivered a session on Screening (the UK vs USA). This was an invitation from ARRS as we are a member of their Global Partner Scheme. We offered a reciprocal invitation and their President, Dr Angelisa Paladin and Mark S Parker MD attended and delivered a session at our Congress in November 2024.
- Several members of the team attended the **European Society of Radiology's ECR 2025** in Vienna, with who we also agreed a reciprocal arrangement for our annual congresses for the future.
- This year at **UKIO** we had a joint stand with The Society and College of Radiographers (SCoR) and The Institute of Physics and Engineering in Medicine (IPEM) which enabled us to interact and engage with a number of visitors throughout the conference.
- We hosted a well-attended World Partner Network breakfast at RSNA for our **BIR World Partner Network**: a collaboration with >20 sister societies throughout the world.
- Our BIR staff team were invited by our Trustee, Wendy Wilkinson, to visit InHealth in Fitzrovia to experience their innovative Upright MRI technology and meet some of their staff team who benefit from **BIR group membership**. This visit was enlightening, offering a deep understanding of the technology and a chance to meet our members from the company, providing us with an opportunity to engage directly with members.
- The BIR proudly endorsed the publication '**User guidance and application of the national taxonomy for incident learning in clinical imaging, MRI and nuclear medicine**' from the UK Health Security Agency (UKHSA), aimed at establishing a national

The British Institute of Radiology

Accounts for the period 1 April 2024 to 31 March 2025

taxonomy for incident learning in clinical imaging, MRI, and nuclear medicine. This guidance marked a significant advancement in the UK's healthcare system, providing a voluntary learning framework to support clinical services in reviewing their practices when using both ionising and non-ionising radiation.

- To mark **Magnetic Resonance (MR) Safety Week** 22-26 July 2024, we published four new advice sheets on: The new national incident learning system in clinical imaging, MRI and nuclear medicine; Gadolinium; Low SAR; and Noise; these were distributed to all our contacts in the database every day.

Awards and grants

- In 2024-2025 we launched a new award called the **AI Fellowship**, sponsored by Bayer, with the prize presented at our Annual Congress in November 2024.
- We were honoured that **The Radiological Research Trust (RRT)** announced a decision to transfer its funds to the organisation to support the newly created BIR George du Boulay Pump-Priming Award. This transition ensures the continuation of the RRT's commitment to supporting innovative radiological research, facilitating vital early-stage funding to advance cutting-edge projects in the field.

Education and events

- Key events run by the BIR this year included **BIR Annual Congress** in November 2024; and in March 2025 both the **BIR Annual Radiotherapy and Oncology Meeting** and our eighth **AI Congress** with keynote speaker Lord Holmes of Richmond MBE.
- We also ran a range of smaller face to face and online events including the **BIR IR(ME)R update**; **BIR Head and Neck Ultrasound Workshop**, **SPECT-CT Symposium**, **BIR Top tips for Radiology applicants 2024**, **FRCR Physics Preparation Course 2025**, **BIR IR nurses and radiographer study day** in Cambridge, and for something slightly different we ran a **BIR AI Networking Event** in The Castle pub, Farringdon, London.
- The team ran a number of **partnership events** and webinars including **BIR/IDUG Molecular Radiotherapy Dosimetry 2024**, the **BIR/DMC Radiology Reporting Online "Hands-on" HRCT**, the **BIR/Alliance Medical AML Winter PET-CT Reporter Virtual Meeting** and the **BIR/HLH Lung cancer screening study day**.
- We continued fostering our excellent ongoing relationship with **IADMFR** as we ran a number of webinars for them and started planning to support them with their 2025 World Congress poster platform and online delivery.
- The **first AI Roundtable** sponsored by GE Healthcare on '**Adoption, Orchestration and Deployment of AI**' recorded in March 2023 and the associated manuscript entitled "Adoption, orchestration and deployment of AI within the NHS – Facilitators and barriers: An expert roundtable discussion" was published this year in BJR|Artificial Intelligence. Drs Mathias Goyen, Alex Novak, Katherine Boylan, and Gerald Lip made up the panel and the roundtable was Chaired by Dr Amrita Kumar. The article was viewed over 1,700 times in the first few months of publication.

Publishing

- In our publishing team after a lot of hard work and project management, **the transition to Oxford University Press (OUP)** went really smoothly with all journal content appearing on the OUP website and member access pathways finalised.
- **BJR|Artificial Intelligence** opened for submissions and the first volume was published successfully. The journal had a really positive first year with 62 submissions received by the end of 2024, and 15 articles published. Some of the published articles received citations very early on, and many have subsequently had promising levels of downloads.
- In June 2024 we were delighted to announce a new high impact factor of 2.8 for **BJR**. 2024 and 2025 saw BJR special features covering topics such as "Advances in Musculoskeletal Interventional Oncology: A Comprehensive Update", "Advances in molecular imaging: Diagnostic, technical and therapeutic considerations", "COPD", "Women in Imaging", and "Advances in CT technology and clinical applications".
- To increase OA submissions, **BJR|Open** launched a third Special Collection, on the Challenges and opportunities for imaging on a global scale, covering areas such as running radiology and oncology services in low-middle income countries, outreach initiatives, how to prioritise trauma imaging in war zones, imaging disease in low-middle income countries, sustainability in imaging and oncology, and AI for the developing world. We also received the excellent news that BJR|Open is due to receive its first impact factor in 2025. It was also accepted for indexing in Scopus, which is great news which coupled with the Impact Factor coming June 2025, should help propel the journal to the next stage in its young life.
- To increase submissions to OA journal **BJR|Case Reports**, the journal launched its first Case Collections. The first two are on "Imaging infectious diseases" and "Advances in nuclear medicine imaging", with the aim that these collections will become the 'go-to' place for clinicians to find educational, novel cases on a particular theme.

Related parties

The BIR, together with The Society and College of Radiographers (SCoR) and The Institute of Physics and Engineering in Medicine (IPEM), is a Member Organisation of Radiology and Oncology Congresses (ROC), a charity registered in England and Wales no: 1087939.

The British Institute of Radiology
Accounts for the period 1 April 2024 to 31 March 2025

Financial review

At an operating level, the Institute recorded a deficit of £425,873 for year ending 31 March 2025, which compares with a deficit of £208,280 for the 12 months to 31 March 2024. The Institute recorded a net deficit of £566,317, in comparison to a net surplus of £221,428 in the previous year after investment gains/losses/

Income for the 12 months to 31 March 2025 was £1.987 million compared to £1.997 million in the 12 months to 31 March 2024. The principal sources of revenue are publishing (£1,036k), education (£424k), membership (£300k), BIR video courses (£40k) and dividend income from the investment portfolio (£162k).

Expenditure for the year was £2.4 million for the 12 months to 31 March 2025 compared to £2.20 million for the 12 months to 31 March 2024. The principal areas of expenditure were publishing (£813k), education (£994k), membership (£500k) and BIR video courses (£62k).

During the challenging time of extremely high inflation, the team did well at reducing the planned deficit. The value of the investment portfolio significantly decreased during the year.

Reserves policy

The trustees recognise that they have a duty to balance the needs of current and future members, and have approved an approach to reserves that is aligned with the investment policy.

The Council considers the key sustainability measure for the Institute to be current and future liquidity cover rather than the surplus accounting position shown as unrestricted reserve. Its focus is on the balance of funds at the end of the year rather than the result for one particular accounting period. Accordingly the Council has decided that the Institute should maintain readily realisable assets sufficient to cover not less than six months of administrative and office costs. In keeping with this, the unrestricted reserves level is currently set at £920,000. The Institute currently has £4,463,924 of funds held in unrestricted, undesignated funds. These are a combination of investments and net current assets. The trustees have designated £650,000 of funds for investment in furthering imaging and oncology education and research through delivery of the BIR's Strategy. Further funds will be designated to fulfilling the Institute's charitable objects once the impact of this investment has been assessed. The analysis can be seen in Note 15a to the accounts.

The Council has decided that the fixed assets component of the unrestricted reserves should be moved to designated reserves to reflect the fact that this portion is not readily available to spend on a day-to-day basis.

Designated funds are unrestricted funds earmarked by the trustees to support the medium and longer term objects of the Institute. It may be used for and invested in ways that support the Institute's longevity in the next five years.

Investment policy

The Institute's investment policy seeks to maximise long-term total returns while maintaining a level of diversification and risk commensurate with the Institute's liquidity needs and general investment outlook. The Council's Finance and Investment Committee administers this function.

The charity's ethical investment policy precludes investment in tobacco, armaments, alcohol, gambling and adult entertainment companies, or companies that generate more than 10% of revenue from any individual category listed above.

Fundraising policy

The British Institute of Radiology does not engage in public fundraising and does not use professional fundraisers or commercial participators. The Institute nevertheless observes and complies with the relevant fundraising regulations and codes. During the year there was no non-compliance of these regulations and codes and the Institute received no complaints relating to its fundraising practice.

Risk management

The trustees have assessed the principle risks to which the charity is exposed, in particular those relating to the specific operational areas of the charity and its finances. Running risks is unavoidable. The trustees believe that, as far as it is possible, they have established effective systems and processes to manage those risks. Two of the most significant risks listed on the organisation's risk register are:

- **Potential loss of key staff.** Many of the BIR's staff members have developed key contacts, significant specialist knowledge, and understanding of the field. As with all small organisations, this brings a risk relating to the loss of staff with unique roles, skillsets and contacts.

The British Institute of Radiology
Accounts for the period 1 April 2024 to 31 March 2025

- **Educational events.** The Institute relies on events for revenue-generation, membership recruitment and engagement, and to maintain its reputation in education provision. NHS workforce pressures mean that organisers, speakers and delegates may have less time to engage with in-person events, leading to potential falling attendance and/or events being rescheduled.

The Council of the Institute is satisfied that there are no material uncertainties affecting the Institute's ability to continue as a going concern. In case of unforeseen economic situations, even in the worst-case scenario reserves would be sufficient to cover any foreseeable deficit. The Council are therefore able to conclude that there is reasonable expectation that the Institute will remain going concern for at least 12 months from the signing of the accounts.

Remuneration policy

The Institute's aim is to ensure that its levels of remuneration are in line with market rates, enabling it to attract, retain and motivate individuals with the qualifications, experience and skills needed to achieve the strategy and objectives of the Institute. During this year the Institute commissioned a thorough benchmarking exercise across all roles in the organisation to ensure compliance with the policy.

Volunteers

The Institute is very grateful to those of its members and the wider community who play an active role in governing the organisation and participating in its committee structure, developing education and teaching on courses, editing and reviewing journals and other published material, and generally contributing to the growth of membership benefits. Without them, we would not be able to achieve so much.

Statement of trustees' responsibilities

The trustees are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the charities' SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 17 September 2025 and signed on their behalf by

Dr N Screatton
President

Independent auditor's report to the trustees of The British Institute of Radiology

Opinion

We have audited the financial statements of The British Institute of Radiology (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows 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 charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the requirements of the Charities Act 2011.

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 charity 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on British Institute of Radiology's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit.

Independent auditor's report to the trustees of The British Institute of Radiology

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees 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 trustees 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 trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

**Independent auditor's report to the trustees of
The British Institute of Radiology**

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

20 October 2025

Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Statement of financial activities

For the year ended 31 March 2025

	Note	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Income from:							
Charitable activities	2						
Publishing		1,036,625	-	1,036,625	888,459	-	888,459
Education		424,127	-	424,127	599,312	-	599,312
Membership		300,529	-	300,529	314,798	-	314,798
BIR video courses		39,851	-	39,851	26,566	-	26,566
Investments		161,951	-	161,951	160,441	-	160,441
Other		-	24,131	24,131	-	7,600	7,600
Total income		1,963,083	24,131	1,987,214	1,989,576	7,600	1,997,176
Expenditure on:							
Raising funds		35,823	-	35,823	33,170	-	33,170
Charitable activities	3						
Publishing		813,709	-	813,709	656,634	-	656,634
Education		994,476	-	994,476	1,024,457	-	1,024,457
Membership		499,678	-	499,678	381,405	-	381,405
BIR video courses		62,450	-	62,450	102,761	-	102,761
Other		-	6,951	6,951	-	7,029	7,029
Total expenditure		2,406,136	6,951	2,413,087	2,198,427	7,029	2,205,456
Net income / (expenditure) before net gains / (losses) on investments		(443,053)	17,180	(425,873)	(208,851)	571	(208,280)
Net (losses) / gains on investments	10	(140,444)	-	(140,444)	429,708	-	429,708
Net income / (expenditure)	4	(583,497)	17,180	(566,317)	220,857	571	221,428
Transfers between funds	15a	5,726	(5,726)	-	5,825	(5,825)	-
Net movement in funds		(577,771)	11,454	(566,317)	226,682	(5,254)	221,428
Reconciliation of funds:							
Total funds brought forward		5,744,950	43,917	5,788,867	5,518,268	49,171	5,567,439
Total funds carried forward		5,167,179	55,371	5,222,550	5,744,950	43,917	5,788,867

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements.

British Institute of Radiology

Balance sheet

As at 31 March 2025

	Note	£	2025 £	2024 £
Fixed assets:				
Tangible assets	9		53,254	66,579
Investments	10		5,469,868	5,633,329
			<u>5,523,122</u>	<u>5,699,908</u>
Current assets:				
Debtors	11	433,416	416,093	
Cash at bank and in hand		409,407	907,428	
		<u>842,823</u>	<u>1,323,521</u>	
Liabilities:				
Creditors: amounts falling due within one year	12	1,143,395	1,234,562	
			<u></u>	
Net current assets / (liabilities)			<u>(300,572)</u>	<u>88,959</u>
Total net assets			<u><u>5,222,550</u></u>	<u><u>5,788,867</u></u>
The funds of the charity:	15			
Restricted income funds			55,371	43,917
Unrestricted income funds:				
Designated funds		703,254	716,579	
General funds		4,463,925	5,028,371	
		<u></u>	<u></u>	
Total unrestricted funds			<u>5,167,179</u>	<u>5,744,950</u>
Total charity funds			<u><u>5,222,550</u></u>	<u><u>5,788,867</u></u>

Approved by the trustees on 17 September 2025 and signed on their behalf by

Dr N Screaton
President

British Institute of Radiology

Statement of cash flows

For the year ended 31 March 2025

	2025 £	£	2024 £	£
Cash flows from operating activities				
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(566,317)		221,428	
Depreciation charges	18,918		19,581	
(Gains)/losses on investments	140,444		(429,708)	
Dividends, interest and rent from investments	(161,951)		(160,441)	
(Increase)/decrease in debtors	(17,321)		85,528	
Increase/(decrease) in creditors	(91,167)		(339,731)	
Net cash provided by / (used in) operating activities		(677,394)		(603,343)
Cash flows from investing activities:				
Dividends, interest and rents from investments	161,951		160,441	
Purchase of fixed assets	(5,593)		(2,585)	
Proceeds from sale of investments	1,317,594		885,974	
Purchase of investments	(1,321,426)		(821,978)	
Cash movements within investment portfolio	26,848		(25,882)	
Net cash provided by / (used in) investing activities		179,374		195,970
Change in cash and cash equivalents in the year		(498,020)		(407,373)
Cash and cash equivalents at the beginning of the year		907,428		1,314,801
Cash and cash equivalents at the end of the year		409,408		907,428

1 Accounting policies

a) Statutory information

The British Institute of Radiology is incorporated by Royal Charter registered in England and Wales. The registered office address (and principal place of business) is Audrey House, 16-20 Ely Place, London EC1N 6SN.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Publishing journal subscription income is received in two payments, one at the beginning of the calendar year and the balance after the calendar year sales were confirmed. The income is recognised equally over the calendar year based in interim reports. Education delegate and sponsorship income is recognised in the month relevant to the date when the event is taken place. Individual and corporate membership income is recognised equally over the period of the membership.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other income received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds relate to the costs incurred by the charity in increase income through investment management.

1 Accounting policies (continued)

h) Expenditure and irrecoverable VAT (continued)

Expenditure on charitable activities includes the costs of publications, education and delivering services to members undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

▪ Publications	19.8%
▪ Education	45.5%
▪ Membership	31.4%
▪ BIR Video courses	3.3%

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

▪ Leasehold improvements	10 years
▪ Computer Equipment	3 years
▪ Website	10 years
▪ Online Platform BIR Video Courses	5 years
▪ CRM	5 years
▪ Logo	5 years
▪ Education LLP Platform	5 years

l) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1 Accounting policies (continued)**n) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

o) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

p) Financial instruments

The charity only 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 their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

q) Pensions

The Institute contributes to a defined contribution Personal Pension Scheme for certain of its employees. Contributions are charged to the Statement of Financial Activities in the period to which they relate.

2 Income from charitable activities

	2025	2024
	Total	Total
	£	£
Journal revenue	488,887	501,531
Open Access	192,313	279,693
Books, advertising and other publishing income	156,158	86,443
Secondary rights income	196,934	11,655
Royalties	2,333	9,137
Sub-total for Publications	1,036,625	888,459
Scientific meetings including sponsorship	424,127	599,312
Course approval scheme and other education income	-	-
Sub-total for Education	424,127	599,312
Individual subscriptions	190,930	191,149
Company subscriptions	103,824	114,135
Website income	5,775	9,514
Sub-total for Membership	300,529	314,798
Video courses	39,851	26,567
Sub-total for BIR video courses	39,851	26,567
Total income from charitable activities	1,801,132	1,829,136

All income from charitable activities was unrestricted in both 2025 and 2024.

3a Analysis of expenditure (current year)

	Charitable activities						Governance costs £	Support costs £	2025 Total £	2024 Total £
	Cost of raising funds £	Publishing £	Education £	Membership £	BIR video courses £	Other £				
Staff costs (Note 5)	-	166,376	370,501	226,317	22,283	-	-	368,056	1,153,533	1,165,443
Publishing Agent Commission	-	452,861	-	-	-	-	-	-	452,861	128,553
Publishing Online costs	-	6,179	-	-	-	-	-	-	6,179	65,618
Publishing Prepress costs	-	-	-	-	-	-	-	-	-	23,940
Publishing Royalties to DMFR	-	34,765	-	-	-	-	-	-	34,765	22,288
Publishing Editorial Costs	-	-	-	-	-	-	-	-	-	20,504
Publishing Courier & Postage	-	2,111	-	-	-	-	-	-	2,111	14,153
Education Venue costs	-	-	228,726	-	-	-	-	-	228,726	258,194
Education Speaker Travel	-	-	34,067	-	-	-	-	-	34,067	31,555
Rent and rates	-	-	-	-	-	-	-	125,162	125,162	97,755
IT services	-	-	-	-	-	-	-	52,464	52,464	41,716
CRM On-going Licence costs	-	-	-	-	-	-	-	43,542	43,542	41,385
Depreciation	-	-	3,710	-	1,301	-	-	13,907	18,918	19,581
Irrecoverable VAT	-	-	-	-	-	-	-	24,898	24,898	22,145
Other	-	8,965	30,510	47,629	15,124	6,951	-	90,859	200,038	219,456
Investment Manager fees	35,823	-	-	-	-	-	-	-	35,823	33,170
	35,823	671,257	667,514	273,946	38,708	6,951	-	718,888	2,413,087	2,205,456
Support costs	-	142,452	326,962	225,732	23,742	-	-	(718,888)	-	-
Governance costs	-	-	-	-	-	-	-	-	-	-
Total expenditure 2025	35,823	813,709	994,476	499,678	62,450	6,951	-	-	2,413,087	
Total expenditure 2024	33,170	656,634	1,024,457	381,405	102,761	7,029	-	-		2,205,456

Publishing other costs consist mostly of editorial costs, courier charges and subscription fees. Support other cost consist of insurance, telecommunication, payment processing fees and other charges related to running of the office.

3b Analysis of expenditure (previous year)

	Charitable activities								
	Cost of raising funds £	Publishing £	Education £	Membership £	BIR video courses £	Other £	Governance costs £	Support costs £	2024 Total £
Staff costs (Note 5)	-	195,786	351,291	192,429	41,788	-	-	384,149	1,165,443
Publishing Agent Commission	-	128,553	-	-	-	-	-	-	128,553
Publishing Online costs	-	65,618	-	-	-	-	-	-	65,618
Publishing Prepress costs	-	23,940	-	-	-	-	-	-	23,940
Publishing Royalties to DMFR	-	22,288	-	-	-	-	-	-	22,288
Publishing Editorial Costs	-	20,504	-	-	-	-	-	-	20,504
Publishing Courier & Postage	-	14,153	-	-	-	-	-	-	14,153
Education Venue costs	-	-	258,194	-	-	-	-	-	258,194
Education Speaker Travel	-	-	31,555	-	-	-	-	-	31,555
Rent and rates	-	-	-	-	-	-	-	97,755	97,755
IT services	-	-	-	-	-	-	-	41,716	41,716
CRM On-going Licence costs	-	-	-	-	-	-	-	41,385	41,385
Depreciation	-	-	3,710	-	1,346	-	-	14,525	19,581
Irrecoverable VAT	-	-	-	-	-	-	-	22,145	22,145
Other	-	26,595	40,441	41,099	17,175	7,029	14,330	72,787	219,456
Investment Manager fees	33,170	-	-	-	-	-	-	-	33,170
	33,170	497,437	685,191	233,528	60,309	7,029	14,330	674,462	2,205,456
Support costs	-	155,885	332,208	144,800	41,569	-	-	(674,462)	-
Governance costs	-	3,312	7,058	3,077	883	-	(14,330)	-	-
Total expenditure 2024	33,170	656,634	1,024,457	381,405	102,761	7,029	-	-	2,205,456

Publishing other costs consist mostly of editorial costs, courier charges and subscription fees. Support other cost consist of insurance, telecommunication, payment processing fees and other charges related to running of the office.

Notes to the financial statements

For the year ended 31 March 2025

4 Net incoming resources for the year

This is stated after charging / crediting:

	2025 £	2024 £
Depreciation	18,917	19,581
Operating lease rentals:		
Property	84,770	84,770
Auditor's remuneration (excluding VAT):		
Audit	12,600	12,100
Other services	-	1,060
	<u>116,287</u>	<u>117,511</u>

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	929,610	912,014
Social security costs	101,866	92,004
Employer's contribution to defined contribution pension schemes	56,846	62,617
Staff Training	7,555	4,915
Staff Recruitment	38,302	46,628
Group Life	13,626	23,950
Other Staff Costs	5,728	23,315
	<u>1,153,533</u>	<u>1,165,443</u>

The following number of employees received employee benefits (excluding employer NI and pension costs) during the year between:

	2025 No.	2024 No.
£100,000 - £109,999	1	1
£90,000 - £99,999	1	-
£80,000 - £89,999	-	-
£70,000 - £79,999	1	-
£60,000 - £69,999	2	2
	<u>5</u>	<u>3</u>

The total employee benefits including National Insurance and pension contributions of the key management personnel were £553,653 (2024: £538,563).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

Notes to the financial statements

For the year ended 31 March 2025

6 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2025	2024
	No.	No.
Publishing	3.0	3.8
Education	7.0	8.3
Membership	5.0	3.7
Video courses	1.0	1.0
Support & Governance	4.0	3.8
	20.0	20.6

7 Related party transactions

Related party transactions to disclose for 2025 totalling £7,357 (2024: £2,651 incurred by 8 (2024: 6) trustees.

Trustees' expenses represent the payment or reimbursement of travel and subsistence costs for attending the meetings of the trustees totalling £1,060 (2024: £110) incurred by 7 (2024: 2) member and attending BIR's education events totalling £6,297 (2024: £2,541) incurred by 6 (2024: 4) trustees. All expenses were at market rates.

8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Notes to the financial statements

For the year ended 31 March 2025

9 Tangible fixed assets

	Leasehold premises £	Computer Equipment £	Website £	Online Platform BIR Video Courses £	CRM £	Logo £	Education LLP Platform £	Total £
Cost								
At the start of the year	46,055	16,805	10,139	4,031	14,113	1,288	18,548	110,979
Additions in year	-	-	1,914	-	3,679	-	-	5,593
Disposals	-	-	-	-	-	-	-	-
At the end of the year	46,055	16,805	12,053	4,031	17,792	1,288	18,548	116,572
Depreciation								
At the start of the year	6,100	9,258	8,102	2,620	8,427	-	9,893	44,400
Charge for the year	4,606	5,042	1,394	806	3,145	215	3,710	18,918
Disposals	-	-	-	-	-	-	-	-
At the end of the year	10,706	14,300	9,496	3,426	11,572	215	13,603	63,318
Net book value								
At the end of the year	35,349	2,505	2,557	605	6,220	1,073	4,945	53,254
At the start of the year	39,955	7,547	2,037	1,411	5,686	1,288	8,655	66,579

All of the above assets are used for charitable purposes.

10 Listed investments

	2025 £	2024 £
Fair value at the start of the year	5,560,379	5,194,667
Additions at cost	1,321,426	821,978
Disposal proceeds	(1,317,594)	(885,974)
Net (loss) / gain on change in fair value	(140,444)	429,708
	5,423,767	5,560,379
Cash held by investment broker pending reinvestment	46,102	72,950
	5,469,869	5,633,329
Fair value at the end of the year	5,469,869	5,633,329
Historic cost at the end of the year	4,949,366	5,082,295
Investments comprise:		
	2025 £	2024 £
Shares listed on the London Stock Exchange	5,169,930	5,307,478
Property	253,837	252,901
Cash	46,102	72,950
	5,469,869	5,633,329

11 Debtors

	2025 £	2024 £
Debtors	92,706	288,839
Prepayments	48,856	61,466
Accrued income	291,854	65,788
	433,416	416,093

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Deferred income	882,298	808,139
Other creditors	81,893	139,955
Accruals	47,302	139,338
VAT	81,662	112,779
PAYE, NIC and student loan deductions	41,269	26,475
Pension contributions	8,971	7,876
	1,143,395	1,234,562

Notes to the financial statements

For the year ended 31 March 2025

13 Deferred income

Deferred income comprises of journal subscriptions, individual and corporate membership fees, event income and advertising income received in advance.

	2025 £	2024 £
Balance at the beginning of the year	808,139	1,036,317
Amount released to income in the year	(905,777)	(747,031)
Amount deferred in the year	979,936	518,853
Balance at the end of the year	882,298	808,139

14a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	53,254	-	53,254
Investments	4,819,869	650,000	-	5,469,869
Net Current Assets	(355,944)	-	55,371	(300,573)
Net assets at the end of the year	4,463,925	703,254	55,371	5,222,550

14b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	66,579	-	66,579
Investments	4,983,329	650,000	-	5,633,329
Net Current Assets	45,042	-	43,917	88,959
Net assets at the end of the year	5,028,371	716,579	43,917	5,788,867

15a Movements in funds (current year)

	At 1 April 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2025 £
Restricted funds:					
Barclay Medal Award 2023 (Rothband)	200	600	(657)	(143)	-
Gray Board Cancer Research (Nic McNally)	3,614	-	(750)	-	2,864
Sir Godfrey Hounsfield Lecture Fund	4,616	-	(1,000)	-	3,616
History project supported by MRRA (UK) Funds	6,805	-	(500)	-	6,305
MRRA (UK) Prize fund (Balance)	14,572	-	-	-	14,572
General Pump Priming Fund	12,110	-	(1,683)	(250)	10,177
GE - BIR Radiation Safety Award 2024	2,000	-	-	-	2,000
BIR Early Career Investigator award	-	-	(250)	250	-
Make it Better Award 2025-26	-	2,000	-	-	2,000
Radiological Research Trust	-	12,931	-	-	12,931
AI Fellowship sponsorship 2024	-	1,600	-	(1,600)	-
Make it Better Award 2024 (Year 3 of 3) (Bayer)	-	2,000	(1,064)	(30)	906
DeepHealth BIR Mayneord Lecture and Award 2024	-	5,000	(1,047)	(3,953)	-
Total restricted funds	43,917	24,131	(6,951)	(5,726)	55,371
Unrestricted funds:					
Designated funds:					
Fixed Assets	66,579	-	(18,918)	5,593	53,254
Strategic Objectives	650,000	-	-	-	650,000
Total designated funds	716,579	-	(18,918)	5,593	703,254
General funds	5,028,371	1,963,083	(2,527,662)	133	4,463,925
Total unrestricted funds	5,744,950	1,963,083	(2,546,580)	5,726	5,167,179
Total funds	5,788,867	1,987,214	(2,553,531)	-	5,222,550

15b Movements in funds (prior year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
Barclay Medal Award 2023 (Rothband)	-	600	(400)	-	200
Gray Board Cancer Research (Nic McNally)	4,364	-	(750)	-	3,614
Sir Godfrey Hounsfield Lecture Fund	5,616	-	(1,000)	-	4,616
History project supported by MRRA (UK) Funds	7,305	-	(500)	-	6,805
MRRA (UK) Prize fund (Balance)	14,572	-	-	-	14,572
General Pump Priming Fund	12,361	-	(1)	(250)	12,110
BIR Early Career Investigator award (Jusha)	-	-	(250)	250	-
GE - BIR Radiation Safety Award 2023	1,953	-	(1,000)	(953)	-
GE - BIR Radiation Safety Award 2024	2,000	-	-	-	2,000
BIR/Siemens Research Award 2022-23	1,000	-	(1,000)	-	-
Make it Better Award 2023 (Year 2 of 3) (Bayer)	-	2,000	(1,079)	(921)	-
Aidence BIR Mayneord Lecture and Award 2022	-	5,000	(1,049)	(3,951)	-
Total restricted funds	49,171	7,600	(7,029)	(5,825)	43,917
Unrestricted funds:					
Designated funds:					
Fixed Assets	83,575	-	(19,581)	2,585	66,579
Strategic Objectives	650,000	-	-	-	650,000
Total designated funds	733,575	-	(19,581)	2,585	716,579
General funds	4,784,692	2,419,285	(2,178,846)	3,240	5,028,371
Total unrestricted funds	5,518,267	2,419,285	(2,198,427)	5,825	5,744,950
Total funds	5,567,438	2,426,885	(2,205,456)	-	5,788,867

Purposes of restricted funds

Awards, prize funds and fellowships

The BIR offers a number of awards and prizes each year, which are externally funded by generous individuals, companies and grant-making trusts.

MRRA (UK) Funds

£10,000 of this donation (from a charity that was wound up) is to be used towards the pump-priming of a radiology history website with the balance ring-fenced to support an annual BIR prize of £500 for the BIR New Technologies Prize.

During the year there have been transfers between restricted funds where the awards requirements were fulfilled.

15 Movements in funds (continued)

Purposes of designated funds

Designated funds are unrestricted funds earmarked by the trustees to support the medium and longer term objects of the Institute. It may be used for and invested in ways that support the Institute's longevity in the next five years.

16 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property 2025 £	2024 £
Less than 1 year	102,752	102,752
1 - 5 Years	316,819	376,757
Over 5 years	248,317	299,693
	667,888	779,202

17 Joint venture

The BIR, together with The Society and College of Radiographers (SCoR) and The Institute of Physics and Engineering in Medicine (IPEM), is a Member of Radiology and Oncology Congresses (ROC), a charity registered in England and Wales no: 1087939.

The latest results of the ROC Group of companies are shown below:

	2024 £	2023 £
For the year to 30th September		
Total Income	919,536	914,200
Total Expenditure	(888,975)	(820,732)
Surplus for Year	30,561	93,468
As at 30th September		
Fixed Assets	-	-
Current Assets	726,937	720,836
Creditors	(83,761)	(108,221)
Net Assets	643,176	612,615

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