

ANNUAL GENERAL MEETING 2025

Treasurer's Report 2024-25

Members of the British Institute of Radiology, I assumed the role of Honorary Treasurer on 1 October 2025. Accordingly, I am presenting the financial report for the 12 months ending 31 March 2025 on behalf of the outgoing Honorary Treasurer, Dan Pounder.

Income for the 12 months to 31 March 2025 was £1.749 million compared to £1.997 million in the 12 months to 31 March 2024.

The principal sources of revenue are publishing (£798k), education (£424k), membership (£300k), BIR video courses (£40k) and dividend income from the investment portfolio (£162k).

Expenditure for the year was £1.88 million for the 12 months to 31 March 2025 compared to £2.2 million for the 12 months to 31 March 2024. The principal areas of expenditure were publishing (£290k), education (£994k), membership (£500k) and BIR video courses (£62k).

At an operating level, the Institute recorded a deficit of £140,283 for year ending 31 March 2025, which compares with a deficit of £208,279 for the 12 months to 31 March 2024. The Institute recorded a net deficit of £280,727, in comparison to a net surplus of £221,429 in the previous year.

The value of the investment has fallen sharply over the year reflecting significant global shifts and developments in the year, key events being political changes in both the UK and US in the year and threats of strained trade relations worldwide due to tariffs. However, the budgeted operating deficit was £221,313 for the year and the team have done incredibly well to end the year well below this deficit.

Andrew Blakeman
Honorary Treasurer

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 (£1,037k), education (£424k), membership (£301k), 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 £2.2 million for the 12 months to 31 March 2024. The principal areas of expenditure were publishing (£814k), education (£994k), membership (£500k) and BIR video courses (£62k).

The value of the investment has fallen sharply over the year reflecting significant global shifts and developments in the year, key events being political

changes in both the UK and US in the year and threats of strained trade relations worldwide due to tariffs.

The budgeted operating deficit was £221,313 for the year, however an adjustment made by the auditors in relation to the publishing income saw income deferred to future periods. As a consequence, at an operating level, the Institute recorded a deficit of £425,873 for year ending 31 March 2025, which compares with a deficit of £208,279 for the 12 months to 31 March 2024. The Institute recorded a net deficit of £566,317, in comparison to a net surplus of £221,429 in the previous year.