

THE SIGNALLING RECORD SOCIETY

England & Wales · Charity number 1176506

Details

Status Registered

Legal form CIO

Registered 2018-01-03

Register [View on the Charity Commission register](#)

Contact

Address 5 Vale Rise
Penkridge
Stafford
ST19 5LG

Phone 017857154506

Email secretary@s-r-s.org.uk

Website [The organisation's web site is www.s-r-s.org.uk](http://www.s-r-s.org.uk)

Activities

Objects: THE OBJECT OF THE CIO IS TO ADVANCE THE EDUCATION OF THE PUBLIC IN ALL ASPECTS OF RAILWAY SIGNALLING, AND ALL ASSOCIATED SCIENCE, TECHNOLOGY AND RESEARCH, IN THE BRITISH ISLES AND OVERSEAS, IN PARTICULAR BUT NOT EXCLUSIVELY BY:3.1 PROMOTING THE STUDY AND PRESERVATION OF INFORMATION, DRAWINGS, PHOTOGRAPHS, AND OTHER MATERIAL PERTAINING TO RAILWAY SIGNALLING AND RELATED ORGANISATIONS AND SUBJECTS THROUGH THE CREATION OF A WEBSITE AND ARCHIVE OF MATERIAL WHICH WILL BE MADE AVAILABLE TO THE PUBLIC;3.2 PUBLISHING AND DISSEMINATING FOR THE PUBLIC BENEFIT THE USEFUL RESULTS OF RESEARCH UNDERTAKEN IN FURTHERANCE OF THE OBJECT AND PUBLISHING OTHER MATERIALS LIKELY TO ADVANCE THE OBJECT OF THE CIO IN THE FORM OF A JOURNAL, BOOKS OR IN OTHER FORMATS;3.3 ARRANGING MEETINGS, VISITS, LECTURES, EXHIBITIONS AND SIMILAR OR RELATED ACTIVITIESIN FURTHERANCE OF THE OBJECT OF THE CIO; AND 3.4 ENGAGING IN SUCH OTHER LAWFUL ACTIVITIES, INCLUDING CO-OPERATION WITH OR SUBSCRIBING TO OR AFFILIATION WITH OTHER BODIES HAVING PURPOSES IN WHOLE OR IN PART SIMILAR TO THAT OF THE CIO, AS MAY BE CONSIDERED CONDUCIVE OR INCIDENTALIN FURTHERANCE OF THE OBJECT.NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CIO FOR THE PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005 AND SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008.

Activities: The Society promotes the study and preservation of information, drawings, photographs, and other material pertaining to railway signalling through the creation of a website and an archive of material. It publishes materials, arranges meetings and visits, attends exhibitions so as to make the information available to the public.

Classification

- **How:** Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£43,408	£38,764	-	-
2023-12-31	£43,837	£44,484	-	-
2022-12-31	£33,153	£31,582	-	-
2021-12-31	£35,056	£31,110	-	-
2020-12-31	£40,286	£21,073	-	-

Trustees

Name	Role	Appointed
Charles Melton		2023-05-13
Lucy May Anderson		2023-07-15
Michael Reginald Instone		2022-05-14
PETER DAVENPORT		2022-05-14
RICHARD FOSTER		2018-01-03
Stephen Sharpe		2019-06-22

THE SIGNALLING RECORD SOCIETY

England & Wales - Charity number 1176506

Accounts

THE SIGNALLING RECORD SOCIETY

Annual report and financial statements

For the year ended

31 December 2024



Founded 1969

Charity No 1176506

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and financial statements together with the independent examiner's report for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name	The Signalling Record Society		
Charity number	1176506		
Contact address	5 Vale Rise Penkridge Stafford ST19 5LG		
Website address	www.s-r-s.org.uk		
Current trustees	< Vacant > Peter Davenport Lucy Anderson Richard Foster Michael R Instone Charles Melton Stephen Sharpe		Chair Secretary (Joint) treasurer
Other trustees who served during the year	John Lacy Michael Wilks	Joint treasurer	Resigned 20/02/2024 Resigned 02/05/2025
Bankers	Lloyds Bank plc 1 Vicar Street Kidderminster DY10 1DE		
Independent examiner	Mark Heaton FCCA FCIE DChA K M Chartered Accountants Burnley Wharf Manchester Road Burnley BB11 1JG		

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The Signalling Record Society ("the Society") is a Charitable Incorporated Organisation ("CIO") that was registered on 03 January 2018 and governed by its constitution from that date. It was previously a non-charity unincorporated association founded in 1969.

Appointment of trustees

The constitution provides for a minimum of three and a maximum of twelve trustees. At each AGM, at least one-half of the trustees shall retire from office, but will remain eligible for re-election. Trustees shall be appointed by the members at the AGM or by the trustees at any other time.

Organisational structure

Membership of the Society is open to anyone who is interested in furthering its purposes.

Risk assessment

Much of the SRS archive is housed in premises rented by the London and North Western Railway Society at Kenilworth. For some time, we have recognised that one of the biggest risks facing the Society is the potential that the LNWRs could be required to vacate the premises on six months' notice, thus requiring us to move within a similar timescale. This would incur significant costs.

Following the change of ownership of the Kenilworth property and the uncertain business environment, we believe that this risk has increased significantly. Therefore, we have decided to increase the designated fund earmarked to support any significant change in the archive from £10,000 to £30,000. All other significant risks to the Society are covered by Insurance.

OBJECTIVES AND ACTIVITIES

Objects

The object of the Society is to advance the education of the public in all aspects of railway signalling, and all associated science, technology and research, in the British Isles and overseas, in particular but not exclusively by:

- promoting the study and preservation of information, drawings, photographs, and other material pertaining to railway signalling and related organisations and subjects through the creation of a website and archive of material which will be made available to the public;
- publishing and disseminating for the public benefit the useful results of research undertaken in furtherance of the object and publishing other materials likely to advance the object of the Society in the form of a journal, books or in other formats;
- arranging meetings, visits, lectures, exhibitions and similar or related activities in furtherance of the object of the Society; and
- engaging in such other lawful activities, including co-operation with or subscribing to or affiliation with other bodies having purposes in whole or in part similar to that of the Society, as may be considered conducive or incidental in furtherance of the object.

Activities

During the year, the Society has continued with its activities to fulfil its purposes.

In preparing this report and financial statements, the trustees have had regard to the guidance issued by the Charity Commission on public benefit and are satisfied that all its activities continue to provide public benefit.

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Membership

Our membership has continued to grow as the following table shows:

	2024	2023
Members at the start of the year	790	784
Add: New members and members rejoining	58	66
Less: Members leaving or not renewing	(54)	(60)
Members at the end of the year	794	790

ACHIEVEMENTS AND PERFORMANCE

We have continued to expand our photographic, paper and digital archives through a mix of donations and purchases. On occasions purchases have been made to supplement the collections and fill in gaps.

Three well attended visits were made by members to signalboxes in Norfolk, Yorkshire, and Cheshire. In addition, colleagues from the FARSAP team continue to record material for posterity that is being uploaded to the Society's website.

We were able to take advantage of a bulk purchase offer of a book covering the history and development of London and South Western Railway signalling. This proved extremely popular and shared a valuable reference work with members.

Signal box registers now cover all areas of Great Britain apart from Volume 2 - Midland Railway and Volume 5 - London and North Western & Lancashire and Yorkshire Railways.

The Signalling Record and News remain popular with members and have proven a valuable tool in attracting new members. In the last year four editions have been published totalling 328 pages. Work is in progress on a number of other publications with a number of authors.

The London Meeting which featured a number of speakers was once again popular. In 2025 we look forwards to an expanded programme of on-line meetings and an additional speaker meeting.

The Society attended two model railway shows during the year and this provided an opportunity to market a range of society publications.

Our plans and drawings remain attractive resources for members and authors which promotes the Society as well as achieving our strategic objectives.

Our new Trustees have been developing our financial and data systems with the aim of ensuring that the assets and expenditure of the Society are better recorded. The working groups established last year are now yielding benefits in spreading the load in a number of areas and providing an opportunity for members to get involved most typically in the production of the News and Record.

Strategically Trustees have been keenly aware of the uncertainty surrounding the archive premises and have been considering potential options. This work will continue in 2025. Separately Trustees have been working through the strategic priorities to ensure that opportunities aren't missed to broaden the appeal of the Society.

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Overview

Our principal sources of income are membership fees, donations, associated gift aid, and sales of books, whereas expenditure is primarily printing and distribution of the "Record", publishing books and expanding our archive. The following table provides a summary of receipts and payments for the year:

	2024	2023
	£	£
Receipts	43,408	43,837
Payments	(38,764)	(44,484)
Surplus/(Deficit) for the year	4,644	(647)

Reserves policy

Our realisable reserves at the end of the year were as follows:

	2024	2023
	£	£
Total funds as at 31 December 2024	74,139	72,190
Less: Stock of books for resale	(2,500)	(4,000)
Less: Funds held on term deposit	(38,700)	(38,700)
Less: Designated funds	(30,000)	(19,000)
Less: Restricted funds	-	-
Free reserves as at 31 December 2024	2,939	10,490

The trustees consider that holding readily accessible reserves, at the start of each year, of around 12 months expenditure, is appropriate to meet the financial liabilities of the Society, given that a significant portion of each year's subscription income is received in the latter part of the previous year. In total, our non-discretionary costs are in the region of £26,000 per annum, which forms the basis of our reserves target.

By October 2025, our fixed term investments will have matured, increasing our free reserves to several times what we need to hold to fund our normal year on year activities. That being said, as identified in our risk assessment, the Society faces a major unknown in the changing ownership of our archive premises. This justifies holding a higher level of reserves than would normally be the case, whilst still leaving sufficient operational funds for the Society.

On this basis, free reserves for the start of 2025 will be £22,524. Whilst less than the target level, the trustees are satisfied that this is acceptable.

FUTURE PLANS

We expect to attend at least two model railway exhibitions during the year and will also look at other opportunities as they arise.

The London meeting will be held again, and further on-line meetings are also planned. The meeting in the West Midlands remains an objective and some speakers have been approached.

We aim to publish an increased number of pages in the Record and News. In addition, we hope to publish works detailing the development of Westinghouse L Frames, Great Western and Western Region Signal Box Diagrams and Lever Description Plates.

The uncertainty about the current Archive premises will require Trustees to review options and potentially secure new premises in conjunction with the LNWRs. This will also provide an incentive to develop a better storage approach for an expanding archive.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

APPROVAL

This report, which has been prepared in accordance with the Charities Act 2011, was approved by the trustees on 01 June 2025 and signed on their behalf by:

Lucy Anderson

Lucy Anderson
Trustee

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the trustees of The Signalling Record Society

I report on the financial statements of The Signalling Record Society ("the Charity") for the year ended 31 December 2024, which are set out on pages 9 to 14.

Respective responsibilities and basis of report

As the Charity's trustees, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 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

Having 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 Charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records.

I confirm that there are no other matters to which your attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mark Heaton FCCA FCIE DChA

K M Chartered Accountants

Burnley Wharf

Manchester Road

Burnley

BB11 1JG

02 June 2025

STATEMENT OF RECEIPTS AND PAYMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£	£
Receipts						
Subscriptions and donations	5	29,636	-	80	29,716	30,365
Trading receipts	6	12,023	-	-	12,023	12,738
Investment income		1,669	-	-	1,669	734
		43,328	-	80	43,408	43,837
Payments						
SRS "Record" and newsletters	7	19,576	-	-	19,576	18,315
Other publications	8	6,666	-	-	6,666	9,162
Archive	9	5,482	3,490	80	9,052	12,653
Exhibitions		247	-	-	247	481
Administration	10	1,714	-	-	1,714	2,255
Governance costs	11	1,509	-	-	1,509	1,618
		35,194	3,490	80	38,764	44,484
Surplus/(Deficit) for year		8,134	(3,490)	-	4,644	(647)
Transfers between funds		(14,490)	14,490	-	-	-
Net movement in funds		(6,356)	11,000	-	4,644	(647)
Balance as at 01 January 2024		66,945	19,000	-	85,945	86,592
Balance as at 31 December 2024		60,589	30,000	-	90,589	85,945

The Notes on pages 11 to 14 form an integral part of these financial statements.

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2024

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024	Total 2023
Bank and cash balances		£	£	£	£	£
Bank current account		2,060	-	-	2,060	2,725
Bank deposit account		19,632	30,000	-	49,632	43,971
Bank term deposit		38,700	-	-	38,700	38,700
PayPal account		197	-	-	197	549
		60,589	30,000	-	90,589	85,945
Other cash assets						
Stocks for resale	12	2,500	-	-	2,500	4,000
Other debtors		-	-	-	-	156
		2,500	-	-	2,500	4,156
Fixed assets						
IT equipment		650	-	-	650	975
Heritage assets	13	-	-	-	-	-
		650	-	-	650	975
Liabilities						
Subscriptions received in advance		19,585	-	-	19,585	18,870
Other creditors		15	-	-	15	16
		19,600	-	-	19,600	18,886

The Notes on pages 11 to 14 form an integral part of these financial statements.

These financial statements, which have been prepared in accordance with the Charities Act 2011, were approved by the trustees on 01 June 2025 and signed on their behalf by:

Lucy Anderson

Lucy Anderson
Trustee

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Basis of preparation

These financial statements have been prepared on the receipts and payments basis in accordance with the Charities Act 2011.

There have been no changes to the basis of preparation or to the previous year's financial statements.

2. Fund accounting

- (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.
- (b) Designated funds are unrestricted funds that the trustees have set aside for particular purposes. The designation is administrative only and does not restrict the trustees' ability to apply the funds.
- (c) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.
- (d) The purposes of the funds are shown in Note 16.

3. Taxation

- (a) The charity is not liable to corporation tax or capital gains tax on its charitable activities.
- (b) The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

4. Transactions with trustees and related parties

- (a) No remuneration was paid to trustees during the year or in the previous year.
- (b) Travelling expenses totalling £116 (2023: £153) were reimbursed to one (2023: three) trustee(s).
- (c) There were no transactions with related parties during the year or in the previous year.

5. Subscriptions and donations

	2024	2023
	£	£
Donations		
Membership fees	24,270	24,543
Gift Aid	4,590	4,858
Other donations	856	449
	29,716	29,850

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

6. Trading receipts

	2024	2023
	£	£
Sales		
Archive Surplus	283	1,296
Back Numbers and Other Publications	413	496
Books	7,431	3,997
Drawings	1,932	1,530
SRSV Record	952	949
Signal Box Registers	973	4,404
Ties and Binders	39	66
	12,023	12,738

7. "Record" and newsletters

	2024	2023
	£	£
Record Production	7,786	9,476
Record Distribution	8,981	6,453
Newsletters	2,809	2,386
	19,576	18,315

8. Publications for resale

	Unrestricted Funds	Total 2024	Total 2023
	£	£	£
Bookstall	5,704	5,704	5,658
Manned Level Crossings	278	278	-
Printing drawings	233	233	309
Register development	-	-	944
Register expenses	-	-	762
Scanning drawings	-	-	915
Signal box alterations	451	451	574
	6,666	6,666	9,162

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

9. Archive

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£	£
Purchases	-	3,490	80	3,570	8,134
Storage	5,482	-	-	5,482	4,519
	5,482	3,490	80	9,052	12,653

10. Administration

	2024	2023
	£	£
Advertising and marketing	150	-
Bank charges	267	582
Data Protection Fee	35	-
Events and meetings	-	142
Insurance	96	96
IT software and consumables	762	603
Membership expenses	170	531
Telephone and internet	105	190
Treasurer Resources	129	-
Sundries	-	111
	1,714	2,255

11. Governance costs

	2024	2023
	£	£
AGM and board meetings	116	317
Annual accounts	493	515
Independent examiner's fee	900	786
	1,509	1,618

12. Stocks for resale

Stocks of books and other items for resale are valued at the lower of cost or estimated realisable value.

13. Heritage assets

The Society owns a considerable quantity of heritage items, both physical and digital. It is not practical to attribute a value to these assets, many of which have been gifted to the Society over a number of years.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

14. Movements in funds

	As at				As at
	31/12/2023	Receipts	Payments	Transfers	31/12/2024
	£	£	£	£	£
Unrestricted funds					
General	66,945	43,328	(35,194)	(14,490)	60,589
Designated funds					
Archive (Relocation)	10,000	-	-	20,000	30,000
Archive (Purchase)	4,000	-	(3,490)	(510)	-
Enterprise	5,000	-	-	(5,000)	-
	19,000	-	(3,490)	14,490	30,000
Restricted funds					
Archive (Purchase)	-	80	(80)	-	-
Total funds	85,945	43,408	(38,764)	-	90,589

15. Transfers between funds

- £20,000 was transferred from the general fund to the archive (relocation) fund following a reassessment of the cost of relocation and an increased risk profile.
- £5,000 was transferred from the enterprise fund to the general fund as the funds were undesignated.
- £510 was transferred from the archive (purchase) fund to the general fund as the funds were undesignated.

16. Purposes of funds

General	Unrestricted funds that can be expended at the discretion of the trustees in furtherance of the objects of the charity.
Enterprise	Designated funds set aside towards the cost of projects where some preliminary investment is required and some time may elapse before it is recovered.
Archive (Relocation)	Designated funds set aside to cover removal and other costs in the event that the archive needs to be relocated.
Archive (Purchase)	Designated funds set aside for the purchase of suitable material for the archive.
Archive (Purchase)	Restricted fund for donations received specifically for the purchase of suitable material for the archive.

THE SIGNALLING RECORD SOCIETY

England & Wales - Charity number 1176506

Accounts

THE SIGNALLING RECORD SOCIETY

Annual report and financial statements

For the year ended

31 December 2023

The logo for The Signalling Record Society, consisting of the letters 'SRS' in a bold, stylized, black font. The letters are closely spaced and have a slightly irregular, hand-drawn appearance.

Founded 1969

Charity No 1176506

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and financial statements together with the independent examiner's report for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name	The Signalling Record Society		
Charity number	1176506		
Contact address	5 Vale Rise Penkridge Stafford ST19 5LG		
Website address	www.s-r-s.org.uk		
Current trustees	< Vacant >		Chair
	Peter Davenport		Secretary
	Lucy Anderson	Appointed 15/07/2023	Joint treasurer
	Michael Wilks	Appointed 15/07/2023	Joint treasurer
	Richard Foster		
	Michael R Instone		
	Charles Melton	Appointed 13/05/2023	
	Stephen Sharpe		
Other trustees who served during the year	Paul Armstrong		Resigned 13/05/2023
	Michael Brougham	Appointed 11/03/2023	Resigned 30/11/2023
	Francis Dalrymple-Hamilton		Died 11/03/2023
	Chris Hall		Resigned 11/03/2023
	John Lacy		Resigned 20/02/2024
	Chris Togwell	Appointed 11/03/2023	Resigned 13/05/2023
Bankers	Lloyds Bank plc 1 Vicar Street Kidderminster DY10 1DE		
Independent examiner	Mark Heaton FCCA FCIE DChA K M Chartered Accountants Burnley Wharf Manchester Road Burnley BB11 1JG		

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE GOVERNANCE AND MANAGEMENT

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OBJECTIVES AND ACTIVITIES

Objects

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Activities

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In preparing this report and financial statements, the trustees have had regard to the guidance issued by the Charity Commission on public benefit and are satisfied that all of its activities continue to provide public benefit.

Membership

Our membership has continued to grow as the following table shows:

	2023	2022
Members at the start of the year	784	775
Add: New members and members rejoining	66	50
Less: Members leaving or not renewing	(60)	(41)
Members at the end of the year	790	784

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE

We made valuable additions to our photographic, paper and digital archives through a mix of donations and purchases. About 2000 images were scanned as part of the additions process.

Society educational visits were made to the Epping Ongar Railway and to 34 Network Rail signal boxes in England.

We published two new books: Production and Design of Signal Box Diagrams, BR Scottish Region, Volume 7 of our Signal Box Register series covering the North Eastern and Hull & Barnsley Railways. A new version of our combined volume of signal box registers on CD was also published.

We published in excess of 300 pages of material for the information and education of our members and the public. Three meetings were held online and Society literature was distributed to a variety of locations, including heritage railways and museums.

One meeting with speakers making presentations was held in London in October.

Our display stand was at Guildex and Warley model railway exhibitions. At the latter, we presented our Norman Cadge award for the Best Signalled Layout to South Pelaw by John Donnelly.

Our members have provided signalling expertise to a number of heritage railways and to the National Railway Heritage Awards.

The leadership of the Society was strengthened during the year with new trustees joining us and a decision to segregate governance and operational issues into separate activity streams. The editorial arrangements for our journals were rearranged and strengthened and we now have an active working group of helpers.

A strategic review of the Society's activities was commenced with the aim of ensuring that no current activity is overlooked and that various suggested developments and opportunities to broaden the appeal of the Society are not lost to sight.

FINANCIAL REVIEW

Overview

Our principal sources of income are membership fees, donations, associated gift aid, and sales of books, whereas expenditure is primarily printing and distribution of the "Record", publishing books and expanding our archive. The following table provides a summary of receipts and payments for the year:

	2023	2022
	£	£
Receipts	43,837	33,153
Payments	(44,484)	(31,582)
Surplus/(Deficit) for the year	(647)	1,571

Reserves policy

Our realisable reserves at the end of the year were as follows:

	2023	2022
	£	£
Total funds as at 31 December 2023	72,190	69,411
Less: Stock of books for resale	(4,000)	-
Less: Funds held on term deposit	(38,700)	(33,100)
Less: Designated funds	(19,000)	(16,439)
Less: Restricted funds	-	(1,017)
Free reserves as at 31 December 2023	10,490	18,855

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Free reserves exclude the value of books and other items for resale, as they are relatively slow moving. Also excluded are funds held on fixed term deposit with a maturity of more than three months, along with designated funds set aside for specific future purposes.

The trustees consider that holding readily accessible reserves, at the start of each year, of around 12 months expenditure is appropriate to meet the financial liabilities of the Society, given that a significant portion of each year's subscription income is received in the latter part of the previous year.

On this basis, free reserves for the start of 2024 will be £29,360. Whilst less than the target level, the trustees are satisfied that this is acceptable.

FUTURE PLANS

We expect to have a presence at two model railway exhibitions in 2024: Wakefield in August and Guildex in September.

It is anticipated some more educational visits to signal boxes will take place.

An open meeting will be held in London and we intend to hold a meeting in the West Midlands during the year.

We aim to publish another 300 or so pages of information and it is likely that two new books will be published during the year.

Strategic review activity will continue during the year with some of the developments and opportunities actioned.

APPROVAL

This report, which has been prepared in accordance with the Charities Act 2011, was approved by the trustees on 02 October 2024 and signed on their behalf by:

Michael Wilks

Michael Wilks

Trustee

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the trustees of The Signalling Record Society

I report on the financial statements of The Signalling Record Society ("the Charity") for the year ended 31 December 2023, which are set out on pages 8 to 13.

Respective responsibilities and basis of report

As the Charity's trustees, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 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

Having 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 Charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records.

I confirm that there are no other matters to which your attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Mark Heaton

Mark Heaton FCCA FCIE DChA

K M Chartered Accountants

Burnley Wharf

Manchester Road

Burnley

BB11 1JG

07 October 2024

STATEMENT OF RECEIPTS AND PAYMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£	£
Receipts						
Subscriptions and donations	5	29,850	-	515	30,365	26,983
Trading receipts	6	12,738	-	-	12,738	5,806
Investment income		734	-	-	734	364
		43,322	-	515	43,837	33,153
Payments						
SRS "Record" and newsletters	7	18,315	-	-	18,315	16,952
Other publications	8	8,218	944	-	9,162	3,394
Archive	9	4,519	6,602	1,532	12,653	6,621
Exhibitions		481	-	-	481	401
Administration	10	2,255	-	-	2,255	1,326
Governance costs	11	1,618	-	-	1,618	1,587
		35,406	7,546	1,532	44,484	30,281
Purchase of fixed assets		-	-	-	-	1,301
		35,406	7,546	1,532	44,484	31,582
Surplus/(Deficit) for year		7,916	(7,546)	(1,017)	(647)	1,571
Transfers between funds		(10,107)	10,107	-	-	-
Net movement in funds		(2,191)	2,561	(1,017)	(647)	1,571
Balance as at 01 January 2023		69,136	16,439	1,017	86,592	85,021
Balance as at 31 December 2023		66,945	19,000	-	85,945	86,592

The Notes on pages 10 to 13 form an integral part of these financial statements.

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2023

	Unrestricted	Designated	Restricted	Total	Total	
Note	Funds	Funds	Funds	2023	2022	
Bank and cash balances	£	£	£	£	£	
Bank current account	2,725	-	-	2,725	891	
Bank deposit account	24,971	19,000	-	43,971	52,602	
Bank term deposit	38,700	-	-	38,700	33,100	
PayPal account	549	-	-	549	-	
	66,945	19,000	-	85,945	86,593	
Other cash assets						
Stocks for resale	12	4,000	-	-	4,000	-
Other debtors		156	-	-	156	-
		4,156	-	-	4,156	-
Fixed assets						
Exhibition display equipment		-	-	-	-	512
IT equipment		975	-	-	975	1,300
Heritage assets	13	-	-	-	-	-
		975	-	-	975	1,812
Liabilities						
Subscriptions received in advance		18,870	-	-	18,870	18,244
Other creditors		16	-	-	16	750
		18,886	-	-	18,886	18,994

The Notes on pages 10 to 13 form an integral part of these financial statements.

These financial statements, which have been prepared in accordance with the Charities Act 2011, were approved by the trustees on 02 October 2024 and signed on their behalf by:

Michael Wilks

Michael Wilks

Trustee

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1. Basis of preparation

These financial statements have been prepared on the receipts and payments basis in accordance with the Charities Act 2011.

There have been no changes to the basis of preparation or to the previous year's financial statements.

2. Fund accounting

- (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.
- (b) Designated funds are unrestricted funds that the trustees have set aside for particular purposes. The designation is administrative only and does not restrict the trustees' ability to apply the funds.
- (c) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.
- (d) The purposes of the funds are shown in Note 16.

3. Taxation

- (a) The charity is not liable to corporation tax or capital gains tax on its charitable activities.
- (b) The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

4. Transactions with trustees and related parties

- (a) No remuneration was paid to trustees during the year or in the previous year.
- (b) Travelling expenses totalling £153 (2022: £125) were reimbursed to three (2022: two) trustees.
- (c) There were no transactions with related parties during the year or in the previous year.

5. Subscriptions and donations

	2023	2022
	£	£
Donations		
Membership fees	24,543	22,128
Gift Aid	4,858	4,359
Other donations	449	496
	29,850	26,983

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

6. Trading receipts

	2023	2022
	£	£
Sales		
Archive surplus	1,296	257
Back numbers and other publications	496	158
Books	3,997	1,651
Drawings	1,530	1,472
"Record" SRVS	949	780
Signal box registers	4,404	1,488
Ties and binders	66	-
	12,738	5,806

7. "Record" and newsletters

	2023	2022
	£	£
"Record" production	9,476	6,864
"Record" distribution	6,453	7,206
Newsletters	2,386	2,882
	18,315	16,952

8. Publications for resale

	Unrestricted	Designated	Total	Total
	Funds	Funds	2023	2022
	£	£	£	£
Bookstall	5,658	-	5,658	
Printing drawings	309	-	309	214
Register development	-	944	944	465
Register expenses	762	-	762	821
Register printing	-	-	-	923
Scanning drawings	915	-	915	438
Signal box alterations	574	-	574	533
	8,218	944	9,162	3,394

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

9. Archive

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
Purchases	-	6,602	1,532	8,134	2,237
Storage	4,519	-	-	4,519	4,384
	4,519	6,602	1,532	12,653	6,621

10. Administration

	2023	2022
	£	£
Administration	-	292
Advertising and marketing	-	112
Bank charges	582	311
Events and meetings	142	119
Insurance	96	-
IT software and consumables	603	306
Membership expenses	531	-
Telephone and internet	190	-
Sundries	111	186
	2,255	1,326

11. Governance costs

	2023	2022
	£	£
AGM and board meetings	317	235
Annual accounts	515	477
Independent examiner's fee	786	660
Professional fees	-	215
	1,618	1,587

12. Stocks for resale

Stocks of books and other items for resale are valued at the lower of cost or estimated realisable value.

13. Heritage assets

The Society owns a considerable quantity of heritage items, both physical and digital. It is not practical to attribute a value to these assets, many of which have been gifted to the Society over a number of years.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

14. Movements in funds

	As at 31/12/2022	Receipts	Payments	Transfers	As at 31/12/2023
	£	£	£	£	£
Unrestricted funds					
General	69,136	43,322	(35,406)	(10,107)	66,945
Designated funds					
Archive (Relocation)	10,000	-	-		10,000
Archive (Purchase)	-	-	(6,602)	10,602	4,000
Enterprise	6,439	-	(944)	(495)	5,000
	16,439	-	(7,546)	10,107	19,000
Restricted funds					
Archive (Purchase)	1,017	515	(1,532)	-	-
Total funds	86,592	43,837	(44,484)	-	85,945

15. Transfers between funds

- £10,602 was transferred from the general fund to the archive (purchase) fund to cover the costs incurred in 2023 and to provide funding for 2024.
- £495 was transferred from the enterprise fund to the general fund as the trustees consider that holding £5,000 in that fund is sufficient.

16. Purposes of funds

General	Unrestricted funds that can be expended at the discretion of the trustees in furtherance of the objects of the charity.
Enterprise	Designated funds set aside towards the cost of projects where some preliminary investment is required and some time may elapse before it is recovered.
Archive (Relocation)	Designated funds set aside to cover removal and other costs in the event that the archive needs to be relocated.
Archive (Purchase)	Designated funds set aside for the purchase of suitable material for the archive.
Archive (Purchase)	Restricted fund for donations received specifically for the purchase of suitable material for the archive.

THE SIGNALLING RECORD SOCIETY

England & Wales - Charity number 1176506

Accounts

The Signalling Record Society

Trustees' Report and Financial Statements
For the year ended 31 December 2022

The Signalling Record Society

Contents of the Financial Statements *for the year ended 31 December 2022*

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The Signalling Record Society

Report of the Trustees for the year ended 31 December 2022

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 December 2022.

Status of Charity and Governing Document

The Signalling Record Society is established by Constitution. The charity is a registered Charitable Incorporated Organisation (CIO) Charity Commission (No. 1176506).

Aims and activities

To advance the education of the public in all aspects of railway signalling, and all associated science, technology and research, in the British Isles and overseas, in particular but not exclusively by:

1. Promoting the study and preservation of information, drawings, photographs and other material through creation of a website and archive;
2. Publishing and disseminating the useful results of research;
3. Arranging meetings, visits, lectures, exhibitions and similar related activities.

The SRS maintains an archive in order to preserve (in physical or digital form as appropriate) documents, drawings and photographs related to railway signalling and make them available to the public. Regular open days are held to allow public access to the physical archive: access is also possible at other times by prior arrangement with the archivist.

The SRS maintains a website available to the public which provides a great deal of information on railway signalling, as well as providing access to the digital archive.

The SRS maintains a photographic collection which is available to the public through the Kidderminster Railway Museum.

The SRS publishes a journal *The Signalling Record* containing some of the results of members' research, and also occasional books on subjects relating to railway signalling.

The SRS arranges meetings and visits to locations of railway signalling interest, and attends relevant exhibitions.

The Trustees have had regard to the guidance issued by the Charity Commissioners on public benefit.

Trustees and Office Bearers

The charity Trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. The Trustees who served during the year and to the date of this report are as below.

Chris Hall	Chair	
Peter Davenport	Secretary	
Francis Dalrymple-Hamilton	Treasurer	until 6 th January 2023
John Lacy	Treasurer	from 26 th January 2023
Richard Foster		
Paul Armstrong		
Stephen Sharpe		

Appointment of Trustees

The Trustees may at any time decide to appoint a new Trustee, whether in place of a current Trustee who has retired or as an additional Trustee, provided that the limit of 12 Trustees has not been exceeded. At every subsequent annual general meeting, at least one-half of the Trustees shall retire from office. The number of Trustees must not exceed 12 and must not fall below 3.

The Signalling Record Society

Report of the Trustees for the year ended 31 December 2022

Appointment of Trustees (continued)

The charity Trustees will make available to each new Trustee, on or before his/her first appointment:

- A copy of this constitution and any amendments made to it; and
- A copy of the CIO's latest Trustees' annual report and statement of accounts.

Achievements and performance

During the year the main achievements of the charity included:

- Public days held at the SRS archive continued to be restricted during the early part of 2022 owing to the coronavirus pandemic. As the restrictions and concerns gradually eased so the extent of opening increased and the pre-booking requirement was removed. In total we managed 12 advertised open days and 6 other days. In all a total number of 59 visitors attended the various open days.
- Donations to our archives continued to flow in during the year aggregating to 28 new archive boxes of additional material plus more material added to existing boxes and the digital archive. The archive catalogue, available from our web site, continued to expand.
- During 2022 we expanded our photographic digital archive with some 4,000 newly scanned pictures.
- The SRS website continues to offer information to visitors and was visited on 156,989 occasions during the year, with a total of 805,001 page views. Documents available on line were downloaded 128,966 times and our OSMap page generated 131,579 map views.
- The FARSAP series of videos produced by the Friends of the National Railway Museum and continues to be popular with no less than 7537 viewings during the year.
- Our main means of disseminating information in printed form is through our flagship magazine '*The Signalling Record*' which is published quarterly and made available for purchase by the public. During the year the journals ran to a total of 160 pages containing a large amount of current and historical material relating to our charitable objectives and arising from research work by our members.
- To supplement this we produce a newsletter, '*SRS News*', containing news items and information relating to the operation of the CIO and containing news and information related to current activities in the signalling field. During the year '*SRS News*' ran to a total of 112 pages enabling us to promulgate information widely.
- The successful holding of meetings by Zoom during the covid restrictions period was continued and made it easier for people to attend regardless of where they live.
- The restrictions arising from the covid pandemic having eased, we were represented at a number of exhibitions during the year. Most notably at the Warley Model Railway Exhibition when our annual award for the best signalled layout was presented by Pete Waterman on our behalf. This received extensive coverage in the model railway press.
- During the year we carried out extensive reviews into both our Corresponding Members system and our archives with a view to identifying improvements in our services. Some changes will be made in future years in consequence.
- Our on-line Bookstall continues to offer our publications and drawings for sale. During 2022 direct download for some of our drawings proved more popular than printed material. The drawings are similar in style to signal box diagrams and they continue to be available in paper form as well.
- The SRS Enquiries Officer continues to receive questions from members of the public and circulate them to members with the relevant information so as to ensure the best possible quality of response.
- Some of the enquiries involve a considerable amount of research effort, often for authors seeking details or confirmation of facts. The results of these efforts often appear in books and articles published by other organisations. Sadly, the authors do not always mention the help they get from us.
- The SRS works jointly with the National Railway Museum in areas of mutual interest.
- This year has seen an increased awareness of the Society in some areas resulting in membership numbers rising higher than at any point in the Society's past, reaching a total of 793 members at the end of 2022.

The Signalling Record Society

Report of the Trustees for the year ended 31 December 2022

Financial review

Results for the year

The financial statements for the year are set out in pages 5 to 8. The Receipts and Payments Account on page 5 reflects a net increase in cash for the year of £1,571 (2021: £4,193).

Financial Review (continued)

Reserves

It is the policy of the charity to maintain unrestricted funds at a level which equates to approximately three months unrestricted expenditure that allows sufficient funds to enable the ongoing work of the charity to be maintained. The General Fund on page 6 at 31 December 2022 amounted to £69,136 (2021: £63,770) which is above the required level.

Total reserves, including designated and restricted funds, amounted to £86,592 (2021: £85,021).

Reference and administration details

The Signalling Record Society
1176506

Principal office

66a Lower Wyche Road
Malvern
Worcs
WR14 4ET

Approved and signed on behalf of the Trustees:



C K Hall

Chairman/Trustee

Dated: *25th February* 2023

The Signalling Record Society

Report of the Independent Examiner to the Trustees for the year ended 31 December 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

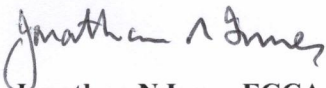
The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of 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:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records

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.



Jonathan N Innes FCCA
Managing Director

Innes & Partners Limited
Chartered Certified Accountants

Innes House
18 Shairps Business Park
Houstoun Road
Livingston
EH54 5FD

Date: ...31/3/...2023

The Signalling Record Society

Receipts & Payments Account for the year ended 31 December 2022

	Notes	General fund £	Designated funds	Restricted funds £	2022 Total £	2021 Total £
Receipts						
Subscriptions		22,070	-	-	22,070	23,600
Donations - general		452	-	-	452	373
Donations to archives		-	-	44	44	247
Sale of archive surplus		-	-	257	257	-
Sale of books		1,651	-	-	1,651	2,202
Sale of back numbers and other publications		158	-	-	158	174
Sale of drawings		1,472	-	-	1,472	2,051
Sale of ties and binders		-	-	-	-	108
Sale of Records SRSV		780	-	-	780	877
Sale of Signalbox Registers		1,488	-	-	1,488	-
Gift Aid Tax Reclaimed		4,359	-	-	4,359	5,127
Bank interest		63	-	-	63	471
Investment income		301	-	-	301	-
Subscriptions paid in error		58	-	-	58	73
Total income		32,852	-	301	33,153	35,303
Expenditure						
Record production		6,864	-	-	6,864	9,878
Record distribution		7,206	-	-	7,206	7,667
Signal Box Alterations		533	-	-	533	-
Annual report Production		477	-	-	477	-
Membership notices and newsletters		2,882	-	-	2,882	1,931
Archive costs & purchases		345	-	-	345	2,248
Digital Archive hosting & purchases		-	-	536	536	-
Storage of Archives		4,384	-	-	4,384	4,285
Events & Meetings		119	-	-	119	14
Committee meetings		235	-	-	235	392
Administration		292	-	-	292	608
Advertising & Marketing		112	-	-	112	108
Register Development		-	465	-	465	67
Register Printing		923	-	-	923	-
IT Equipment for Digital Archive		-	-	1,301	1,301	-
IT Software & Consumables		306	-	-	306	-
Membership Expenses		-	-	-	-	1,689
Treasurer Expenses		36	-	-	36	-
Exhibition costs		231	-	-	231	-
Cost of "other publications" sold		-	-	-	-	127
Bookstall Sales Expenses		120	-	-	120	258
Book Sales Expenses		50	-	-	50	-
Register Expenses		821	-	-	821	-
Publications Sales Expenses		-	-	-	-	68
Cost of drawings sold		54	-	-	54	35
Cost of printing drawings		160	-	-	160	350
Photographic Purchases		-	-	1,356	1,356	-
Bank Charges		311	-	-	311	351
Professional Fees		215	-	-	215	210
Cost of ties and binders sold		-	-	-	-	64
Scanning Drawings		-	438	-	438	-
Independent examiner's fee		660	-	-	660	660
Other		150	-	-	150	-
Donation		-	-	-	-	100
Total expenditure		27,486	903	3,193	31,582	31,110
Surplus for the year before transfers		5,366	(903)	(2,892)	1,571	4,193
Transfer between funds		-	-	-	-	-
Surplus/(deficit) for the year after transfers		5,366	(903)	(2,892)	1,571	4,193
Cash balances brought forward		63,770	17,342	3,909	85,021	80,828
Cash balances carried forward		69,136	16,439	1,017	86,592	85,021

The Signalling Record Society

Statement of Balances as at 31 December 2022

	Notes	2022			2021		
		Opening balance £	Surplus for year £	Closing balance £	Opening balance £	Surplus for year £	Closing balance £
Bank Accounts		85,021	1,571	86,592	80,828	4,193	85,021
Bank balances		85,021	1,571	86,592	80,828	4,193	85,021
Represented by:							
Unrestricted funds	4						
General fund				69,136			63,770
Designated funds	4						
Enterprise fund				6,439			17,342
Archive (Relocation) fund				10,000			-
Restricted funds	5						
Archive (Purchase) fund				1,017			3,909
				86,592			85,021

Statement of assets at 31 December 2022

Fixed assets:

Exhibition display equipment		512	512
		512	512

Current assets:

Gift Aid		-	184
		-	184

Statement of liabilities at 31 December 2022

Independent examination		726	780
Subscriptions paid in error		761	703
Subscriptions paid in advance		18,244	19,659
		19,731	21,142

The financial statements on pages 5 to 8 were approved by the Trustees on 28 February 2023 and signed on their behalf by the undernoted:



C K Hall
Chairman/Trustee



John Lacy
Treasurer/Trustee

The notes on page 7 to 8 form part of these financial statements.

1. Accounting policies

Basis of financial statements

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

Receipts and Payments Account

For the purpose of the Receipts and Payments account as shown on page 5, funds are defined as follows:

Unrestricted funds comprise grants and other income received for the objects of the charity without further specified purpose and are available as general funds.

Designated funds comprise those funds which the Trustees have designated for specific purposes. The funds held within the designated funds are expected to be used over the next 24 months.

Restricted funds comprise income which has been received for the objects of the charity and specified for a restricted purpose within these objects by the donor.

The Signalling Record Society

Notes to the financial statements for the year ended 31 December 2022

2. Transactions with Trustees and related parties

There were no transactions with the Trustees or related parties during the year ending 31 December 2022 (2021: nil).

3. Reimbursement of expenses

No Trustees received reimbursement of personal expenses during the year to 31 December 2022 (2021: nil).

4. Unrestricted funds	Balance at				Balance at
	01.01.22	Receipts	Payments	Transfers	31.12.22
	£	£	£	£	£
General fund	63,770	32,852	(27,486)	-	69,136
Designated funds					
Enterprise fund	17,342	-	(903)	(10,000)	6,439
Archive (Relocation) fund	-	-	-	10,000	10,000
Total unrestricted funds	81,112	32,852	(28,389)	-	85,575

Explanation of funds

The *General fund* represents all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.

The *Enterprise fund* represents funds intended to allow the SRS to undertake projects, such as publishing where some preliminary investment is required and some time may elapse before this investment is recovered. Some of the funds are kept to guard against future conditions beyond the SRS's control which might increase costs or reduce income, to ensure that the SRS can withstand such variations.

The *Archive (Relocation) fund* is intended to provide moneys to cover removal and other costs when relocating.

5. Restricted funds	Balance at				Balance at
	01.01.22	Receipts	Payments	Transfers	31.12.22
	£	£	£	£	£
Archive (Purchase) fund	3,909	301	(3,193)	-	1,017
Total restricted funds	3,909	301	(3,193)	-	1,017

Explanation of funds

The *Archive (Purchase) fund* represents income which is to be used solely for the purchase of archive material for the SRS Archive collection.

THE SIGNALLING RECORD SOCIETY

England & Wales - Charity number 1176506

Accounts

Charity Commission No. 1176506

The Signalling Record Society

Trustees' Report and Financial Statements
For the year ended 31 December 2021

The Signalling Record Society

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The Signalling Record Society

Report of the Trustees for the year ended 31 December 2021

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 December 2021.

Status of Charity and Governing Document

The Signalling Record Society is established by Constitution. The charity is a registered Charitable Incorporated Organisation (CIO) Charity Commission (No. 1176506).

Aims and activities

To advance the education of the public in all aspects of railway signalling, and all associated science, technology and research, in the British Isles and overseas, in particular but not exclusively by:

1. Promoting the study and preservation of information, drawings, photographs and other material through creation of a website and archive;
2. Publishing and disseminating the useful results of research;
3. Arranging meetings, visits, lectures, exhibitions and similar related activities.

The SRS maintains an archive in order to preserve (in physical or digital form as appropriate) documents and drawings related to railway signalling and make them available to the public. Regular open days are held to allow public access to the physical archive: access is also possible at other times by prior arrangement with the archivist.

The SRS maintains a website available to the public which provides a great deal of information on railway signalling, as well as providing access to the digital archive.

The SRS maintains a photographic collection which is available to the public through the Kidderminster Railway Museum.

The SRS publishes a journal *The Signalling Record* containing some of the results of members' research, and also occasional books on subjects relating to railway signalling.

The SRS arranges meetings and visits to locations of railway signalling interest, and attends relevant exhibitions.

The Trustees have had regard to the guidance issued by the Charity Commissioners on public benefit.

Trustees and Office Bearers

The charity Trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. The Trustees who served during the year and to the date of this report are as below.

Chris Hall	Chair	
David Garland	Acting secretary	retired at AGM, 15 th May 2021
Francis Dalrymple-Hamilton	Treasurer	
Richard Foster		
Reg Instone		retired at AGM, 15 th May 2021
John Lacy		
Paul Armstrong		
Graham Cloxton		retired at AGM, 15 th May 2021
Robert Mills		retired at AGM, 15 th May 2021
Stephen Sharpe		
Peter Gibbons		retired at AGM, 15 th May 2021

Appointment of Trustees

The Trustees may at any time decide to appoint a new Trustee, whether in place of a current Trustee who has retired or as an additional Trustee, provided that the limit of 12 Trustees has not been exceeded. At every subsequent annual general meeting, at least one-half of the Trustees shall retire from office. The number of Trustees must not exceed 12 and must not fall below 3.

The Signalling Record Society

Report of the Trustees for the year ended 31 December 2021

Appointment of Trustees (continued)

The charity Trustees will make available to each new Trustee, on or before his/her first appointment:

- A copy of this constitution and any amendments made to it; and
- A copy of the CIO's latest Trustees' annual report and statement of accounts.

Achievements and performance

During the year the main achievements of the charity included:

- Public days held at the SRS archive continued to be restricted during the early part of 2021 owing to the coronavirus pandemic. As the restrictions gradually eased so the extent of opening increased although pre-booking remained essential in order to maintain social distancing. In total we managed 18 open days but the covid position reduced the number of visitors to 36.
- Donations to our archives continued to flow in during the year aggregating to 13 new archive boxes of additional material plus more material added to existing boxes. The archive catalogue, available from our web site, has expanded appropriately.
- During 2021 we expanded our photographic digital archive with some 5,000 newly scanned pictures.
- The SRS website continues to offer information to visitors and was visited on 151,315 occasions during the year, with a total of 829,704 page views. A major development in September 2021 saw the addition of much information to our map page including considerable detail for many signal boxes both past and present.
- The FARSAP series of videos produced by the Friends of the National Railway Museum and continues to be popular with no less than 9,226 viewings during the year.
- Our main means of disseminating information in printed form is through our flagship magazine '*The Signalling Record*' which is published quarterly and made available for purchase by the public. During the year the journals ran to a total of 168 pages containing a large amount of current and historical material relating to our charitable objectives and arising from research work by our members.
- To supplement this we produce a newsletter, '*SRS News*', containing news items and information relating to the operation of the CIO and containing news and information related to current activities in the signalling field. These enable us to promulgate information widely.
- The covid position led to our holding our meetings by Zoom and this made it easier for people to attend regardless of where they live – the furthest flung was in Australia.
- Our on-line Bookstall continues to offer our publications and drawings for sale. During 2021 we added the option of direct download for some of our drawings and offered this facility to customers whose computers and devices lack optical drives. The drawings are similar in style to signal box diagrams and they continue to be available in paper form as well.
- The SRS Enquiries Officer continues to receive questions from members of the public although the level of curiosity via this route declined a little in 2021. This is thought to be due to information improvements and expansion on the SRS Web site. The questions are then circulated to members with the relevant information so as to ensure the best possible quality of response.
- Some of the enquiries involve a considerable amount of research effort, often for authors seeking details or confirmation of facts. The results of these efforts often appear in books and articles published by other organisations.
- The SRS works jointly with the National Railway Museum in areas of mutual interest although this was fraught for a time in 2021 as the NRM's staff variously became home workers or were furloughed.
- Links were established with The Institution of Railway Signal Engineers (IRSE) towards the end of the year and this is expected to bring closer ties in the future.
- This year has seen an increased awareness of the Society in some areas resulting in membership numbers rising higher than at any point in the Society's past, reaching a total of 782 members at the end of 2021.

The Signalling Record Society

Report of the Trustees for the year ended 31 December 2021

Financial review

Results for the year

The financial statements for the year are set out in pages 5 to 8. The Receipts and Payments Account on page 5 reflects a net increase in cash for the year of £4,193 (2020: £19,213).

Current Stock Value (note 6)

The Society has had in store considerable quantities of books purchased 10 or more years ago and which now sell in very small numbers each year, usually only 4 or 5 of each. It could well take many years before some of these could be sold. Opportunity has been taken to write down the value of this stock and a decision was made at the 2021 AGM to write this down to nil.

Financial Review (continued)

Reserves

It is the policy of the charity to maintain unrestricted funds at a level which equates to approximately three months unrestricted expenditure that allows sufficient funds to enable the ongoing work of the charity to be maintained. The General Fund on page 6 at 31 December 2021 amounted to £63,770 (2020: £59,824) which is above the required level.

Total reserves, including designated and restricted funds, amounted to £85,021 (2020: £80,828).

Reference and administration details

The Signalling Record Society
1176506

Principal office

66a Lower Wyche Road
Malvern
Worcs
WR14 4ET

Approved and signed on behalf of the Trustees:



Chris Hall

Chairman/Trustee

Dated: 21 February 2022

The Signalling Record Society

Report of the Independent Examiner to the Trustees for the year ended 31 December 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

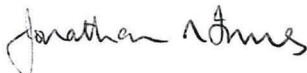
The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of 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:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records

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.



Jonathan N Innes FCCA
Managing Director

Innes & Partners Limited
Chartered Certified Accountants

Innes House
18 Shairps Business Park
Houstoun Road
Livingston
EH54 5FD

Date: 14/03/2022

The Signalling Record Society

Receipts & Payments Account for the year ended 31 December 2021

	Notes	General fund £	Designated fund £	Restricted funds £	2021 Total £	2020 Total £
Receipts						
Subscriptions		23,600	-	-	23,600	21,624
Donations - general		373	-	-	373	85
Donations to archives		-	-	247	247	20
Sale of books		2,202	-	-	2,202	7,973
Sale of back numbers and other publications		174	-	-	174	589
Sale of drawings		2,051	-	-	2,051	1,585
Sale of CDs		-	-	-	-	75
Sale of ties and binders		108	-	-	108	136
Sale of Records SRSV		877	-	-	877	-
Gift Aid Tax Reclaimed		5,127	-	-	5,127	5,032
Bank interest		471	-	-	471	370
Subscriptions paid in error		73	-	-	73	-
Miscellaneous income		-	-	-	-	797
Total income		35,056	-	247	35,303	38,286
Expenditure						
Record production		9,878	-	-	9,878	10,489
Record distribution		7,667	-	-	7,667	1,083
Membership notices and newsletters		1,931	-	-	1,931	-
Archive costs & purchases		2,248	-	-	2,248	944
Storage of Archives		4,285	-	-	4,285	3,477
Committee meetings		392	-	-	392	100
Administration		622	-	-	622	-
Advertising & Marketing		108	-	-	108	-
Register Development		67	-	-	67	-
Website & Digital Archive		-	-	-	-	195
IT Software & Consumables		-	-	-	-	259
Subscription Refunds		-	-	-	-	460
Membership Expenses		1,689	-	-	1,689	1,089
Treasurer Expenses		-	-	-	-	180
Exhibition costs		-	-	-	-	50
Cost of "other publications" sold		127	-	-	127	-
Bookstall Sales Expenses		258	-	-	258	237
Register Sales Expenses		-	-	-	-	53
Publications Sales Expenses		68	-	-	68	305
Cost of drawings sold		35	-	-	35	405
Cost of printing drawings		350	-	-	350	-
Photographic Purchases		-	-	-	-	25
Bank Charges		351	-	-	351	61
Professional Fees		210	-	-	210	-
Cost of ties and binders sold		64	-	-	64	285
Use of Scanner		-	-	-	-	500
Independent examiners fee		660	-	-	660	660
Other		-	-	-	-	216
Donation		100	-	-	100	-
Total expenditure		31,110	-	-	31,110	21,073
Surplus for the year before transfers		3,946	-	247	4,193	19,213
Transfer between funds		-	-	-	-	-
Surplus/(deficit) for the year after transfers		3,946	-	247	4,193	19,213
Cash balances brought forward		59,824	17,342	3,662	80,828	61,615
Cash balances carried forward		63,770	17,342	3,909	85,021	80,828

The Signalling Record Society

Statement of Balances as at 31 December 2021

	Notes	2021			2020		
		Opening balance £	Surplus for year £	Closing balance £	Opening balance £	Surplus for year £	Closing balance £
Bank Accounts		80,828	4,193	85,021	61,615	19,213	80,828
Bank balances		80,828	4,193	85,021	61,615	19,213	80,828
Represented by:							
Unrestricted funds	4						
General fund				63,770			59,824
Designated funds	4						
Enterprise fund				17,342			17,342
Restricted funds	5						
Archive fund				3,909			3,662
				85,021			80,828

Statement of assets at 31 December 2021

Fixed assets:

Exhibition display equipment		512	512
		512	512

Current assets:

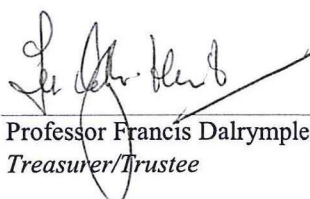
Stock	6	-	640
Gift Aid		184	878
		184	1,518

Statement of liabilities at 31 December 2021

Independent examination		780	660
Subscriptions paid in error		703	630
Subscriptions paid in advance		19,659	19,176
		21,142	20,466

The financial statements on pages 5 to 8 were approved by the Trustees on 21 February 2022 and signed on their behalf by the undernoted:


 Chris Hall
 Chairman/Trustee


 Professor Francis Dalrymple-Hamilton
 Treasurer/Trustee

The notes on page 7 to 8 form part of these financial statements.

The Signalling Record Society

Notes to the Financial Statements for the year ended 31 December 2021

1. Accounting policies

Basis of financial statements

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

Receipts and Payments Account

For the purpose of the Receipts and Payments account as shown on page 5, funds are defined as follows:

Unrestricted funds comprise grants and other income received for the objects of the charity without further specified purpose and are available as general funds.

Designated funds comprise those funds which the Trustees have designated for specific purposes. The funds held within the designated funds are expected to be used over the next 24 months.

Restricted funds comprise income which has been received for the objects of the charity and specified for a restricted purpose within these objects by the donor.

The Signalling Record Society

Notes to the financial statements for the year ended 31 December 2021

2. Transactions with Trustees and related parties

There were no transactions with the Trustees or related parties during the year ending 31 December 2021 (2020: nil).

3. Reimbursement of expenses

No Trustees received reimbursement of personal expenses during the year to 31 December 2021 (2020: nil).

4. Unrestricted funds	Balance at	Receipts	Payments	Transfers	Balance at
	01.01.21				31.12.21
	£	£	£	£	£
General fund	59,824	35,056	(31,110)	-	63,770
Designated funds					
Enterprise fund	17,342	-	-	-	17,342
Total unrestricted funds	77,166	35,056	(31,110)	-	81,112

Explanation of funds

The *General fund* represents all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.

The *Enterprise fund* represents funds intended to allow the SRS to undertake projects, such as publishing where some preliminary investment is required and some time may elapse before this investment is recovered. Some of the funds are kept to guard against future conditions beyond the SRS's control which might increase costs or reduce income, to ensure that the SRS can withstand such variations.

5. Restricted funds	Balance at	Receipts	Payments	Transfers	Balance at
	01.01.21				31.12.21
	£	£	£	£	£
Archive fund	3,662	247	-	-	3,909
Total restricted funds	3,662	247	-	-	3,909

Explanation of funds

The *Archive fund* represents income which is to be used solely for the purchase of archive material for the SRS Archive collection.

6. Current stock value	2021	2020
	£	£
SRS books	-	279
CD's	-	361
Ties and binders	-	-
	-	640

THE SIGNALLING RECORD SOCIETY

England & Wales - Charity number 1176506

Accounts

The Signalling Record Society
Trustees' Report and Financial Statements
For the year ended 31 December 2020

The Signalling Record Society

Contents of the Financial Statements for the year ended 31 December 2020

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The Signalling Record Society

Report of the Trustees for the year ended 31 December 2020

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 December 2020.

Status of Charity and Governing Document

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Aims and activities

To advance the education of the public in all aspects of railway signalling, and all associated science, technology and research, in the British Isles and overseas, in particular but not exclusively by:

1. Promoting the study and preservation of information, drawings, photographs and other material through creation of a website and archive;
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The SRS maintains an archive in order to preserve (in physical or digital form as appropriate) documents and drawings related to railway signalling and make them available to the public. Regular open days are held to allow public access to the physical archive: access is also possible at other times by prior arrangement with the archivist.

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The SRS maintains a photographic collection which is available to the public through the Kidderminster Railway Museum.

The SRS publishes a journal *The Signalling Record* containing some of the results of members' research, and also occasional books on subjects relating to railway signalling.

The SRS arranges meetings and visits to locations of railway signalling interest, and attends relevant exhibitions.

The Trustees have had regard to the guidance issued by the Charity Commissioners on public benefit.

Trustees and Office Bearers

The charity Trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. The Trustees who served during the year and to the date of this report are as below.

Chris Hall	Chair
David Garland	Acting secretary
Francis Dalrymple-Hamilton	Treasurer
Richard Foster	
Reg Instone	
John Lacy	
Paul Armstrong	
Graham Cloxton	
Robert Mills	
Stephen Sharpe	
Peter Gibbons	(Appointed 11 th May 2020)

Appointment of Trustees

The Trustees may at any time decide to appoint a new Trustee, whether in place of a current Trustee who has retired or as an additional Trustee, provided that the limit of 12 Trustees has not been exceeded. At every subsequent annual general meeting, at least one-half of the Trustees shall retire from office (it was not possible to hold an annual general meeting during 2020; all the Trustees will therefore retire from office at the 2021 annual general meeting). The number of Trustees must not exceed 12 and must not fall below 3.

The Signalling Record Society

Report of the Trustees for the year ended 31 December 2020

Appointment of Trustees (continued)

The charity Trustees will make available to each new Trustee, on or before his/her first appointment:

- A copy of this constitution and any amendments made to it; and
- A copy of the CIO's latest Trustees' annual report and statement of accounts.

Achievements and performance

During the year the main achievements of the charity included:

- Two public days were held at the SRS archive early in 2020, but subsequent planned events had to be cancelled owing to the coronavirus pandemic. The archive was almost completely closed for six months, but was then reopened to members on a strictly pre-booked basis, with appropriate precautions in place. Happily there were no problems during the period of closure, and the archived material remains in a good state. The total attendance over 16 days in 2020 was 40 persons.
- The SRS website was visited on 171,118 occasions during the year, with a total of 830,358 page views.
- A new enlarged and improved format for *The Signalling Record* was introduced in Spring 2019; during the year four issues were published, totalling 184 pages. The Winter 2020 issue was the 200th produced by the CIO and its predecessor, and was a special enlarged issue to mark the occasion. In addition four issues of *SRS News* were produced, totalling 64 pages.
- A back list of over 50 publications is available for sale to the public. The SRS also offers individual signal box diagrams for sale to the public; new diagrams continued to be added to the list during 2020.
- The SRS has an Enquiries Officer who acts as first point of contact for enquiries from the public, directing them where possible to the appropriate experts; he dealt with 47 enquiries during 2020.
- The SRS works jointly with the National Railway Museum in areas of mutual interest. The SRS website gives access to the videos produced under FARSAP (Film Archive of Railway Signalling and People) project jointly with the Friends of the National Railway Museum; these videos were viewed a total of 11,268 times in 2020.
- Various meetings and visits were planned during the year, but all fell victim to the Covid-19 restrictions on travel and association. Our exhibition attendances were cancelled, as were the exhibitions themselves.
- This year has seen an increased awareness of the Society in some areas resulting in membership numbers rising higher than at any point in the Society's past.

Financial review

Results for the year

The financial statements for the year are set out in pages 5 to 8. The Receipts and Payments Account on page 5 reflects a net increase in cash for the year of £19,213 (2019: £3,838).

Current Stock Value (note 6)

The Society has had in store considerable quantities of books purchased 10 or more years ago and which now sell in very small numbers each year, usually only 4 or 5 of each. It could well take many years before some of these could be sold. Opportunity has been taken to write down the value of this stock to more realistic levels.

The Signalling Record Society

Report of the Trustees for the year ended 31 December 2020

Financial Review (continued)

Reserves

It is the policy of the charity to maintain unrestricted funds at a level which equates to approximately three months unrestricted expenditure that allows sufficient funds to enable the ongoing work of the charity to be maintained. The General Fund on page 6 at 31 December 2020 amounted to £59,824 (2019: £40,631) which is above the required level.

Total reserves, including designated and restricted funds, amounted to £80,828 (2019: £61,615).

Reference and administration details

The Signalling Record Society
1176506

Principal office

66a Lower Wyche Road
Malvern
Worcs
WR14 4ET

Approved and signed on behalf of the Trustees:



Chris Hall
Chairman/Trustee

Dated: 8 May 2021



David Garland
Acting Secretary/Trustee

Dated: 8 May 2021

The Signalling Record Society

Report of the Independent Examiner to the Trustees for the year ended 31 December 2020

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 ("the Act"). I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of 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 which gives me cause to believe that in, any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.



Jonathan N Innes FCCA
Managing Director

Innes & Partners Limited
Chartered Certified Accountants

Innes House
18 Shairps Business Park
Houstoun Road
Livingston
EH54 5FD

Date: 10 May 2021

The Signalling Record Society

Receipts & Payments Account for the year ended 31 December 2020

	Notes	General fund	Designated fund	Restricted funds	2020 Total	2019 Total
		£	£	£	£	£
Receipts						
Subscriptions		21,624	-	-	21,624	18,871
Legacies		2,000	-	-	2,000	-
Donations - general		85	-	-	85	172
Donations to archives		-	-	20	20	39
Disposal of archive surplus		-	-	-	-	168
Sale of books		7,973	-	-	7,973	6,757
Sale of back numbers and other publications		589	-	-	589	1,713
Sale of drawings		1,585	-	-	1,585	698
Sale of CDs		75	-	-	75	1,164
Sale of ties and binders		136	-	-	136	-
Exhibition income		-	-	-	-	940
Gift Aid Tax Reclaimed		5,032	-	-	5,032	535
Bank interest		370	-	-	370	210
Miscellaneous income		797	-	-	797	-
Total income		40,266	-	20	40,286	31,267
Expenditure						
Record production		10,489	-	-	10,489	8,737
Record distribution		1,083	-	-	1,083	3,857
Events and meetings		-	-	-	-	536
Archive costs & purchases		4,421	-	-	4,421	4,257
Committee meetings		100	-	-	100	627
Administration		-	-	-	-	1,326
Website & Digital Archive		195	-	-	195	-
IT Software & Consumables		259	-	-	259	-
Subscription Refunds		460	-	-	460	175
Membership Expenses		1,089	-	-	1,089	-
Treasurer Expenses		180	-	-	180	-
Exhibition costs		50	-	-	50	204
Bookstall Sales Expenses		237	-	-	237	2,557
Register Sales Expenses		53	-	-	53	2,562
Publications Sales Expenses		305	-	-	305	857
Cost of drawings sold		405	-	-	405	296
Photographic Purchases		25	-	-	25	-
Bank Charges		61	-	-	61	30
Cost of CDs sold		-	-	-	-	108
Professional Fees		-	-	-	-	240
Cost of ties and binders sold		285	-	-	285	-
Use of Scanner		500	-	-	500	-
Independent examiners fee		660	-	-	660	420
Other		216	-	-	216	520
Donation		-	-	-	-	120
Total expenditure		21,073	-	-	21,073	27,429
Surplus for the year before transfers		19,193	-	20	19,213	3,838
Transfer between funds		-	-	-	-	-
Surplus/(deficit) for the year after transfers		19,193	-	20	19,213	3,838
Cash balances brought forward		40,631	17,342	3,642	61,615	57,777
Cash balances carried forward		59,824	17,342	3,662	80,828	61,615

The Signalling Record Society

Statement of Balances as at 31 December 2020

	Notes	2020			2019		
		Opening balance £	Surplus for year £	Closing balance £	Opening balance £	Surplus for year £	Closing balance £
Bank Accounts		61,615	19,213	80,828	57,777	3,838	61,615
Bank balances		61,615	19,213	80,828	57,777	3,838	61,615
Represented by:							
Unrestricted funds	4						
General fund				59,824			40,631
Designated funds	4						
Enterprise fund				17,342			17,342
Restricted funds	5						
Archive fund				3,662			3,642
				80,828			61,615

Statement of assets at 31 December 2020

Fixed assets:

Exhibition display equipment		512	512
		512	512

Current assets:

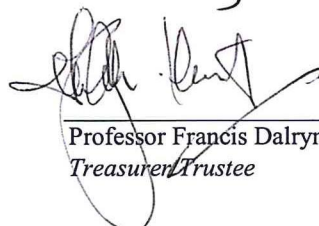
Stock	6	640	7,083
Debtors and prepayments		-	470
Gift Aid		878	-
		1,518	7,553

Statement of liabilities at 31 December 2020

Independent examination		660	660
Subscriptions paid in advance		19,176	17,561
		19,836	18,221

The financial statements on pages 5 to 8 were approved by the Trustees on 8 May 2021 and signed on their behalf by the undernoted:


 Chris Hall
 Chairman/Trustee


 Professor Francis Dalrymple-Hamilton
 Treasurer/Trustee

The notes on page 7 to 8 form part of these financial statements.

The Signalling Record Society

Notes to the Financial Statements for the year ended 31 December 2020

1. Accounting policies

Basis of financial statements

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

Receipts and Payments Account

For the purpose of the Receipts and Payments account as shown on page 5, funds are defined as follows:

Unrestricted funds comprise grants and other income received for the objects of the charity without further specified purpose and are available as general funds.

Designated funds comprise those funds which the Trustees have designated for specific purposes. The funds held within the designated funds are expected to be used over the next 24 months.

Restricted funds comprise income which has been received for the objects of the charity and specified for a restricted purpose within these objects by the donor.

The Signalling Record Society

Notes to the financial statements for the year ended 31 December 2020

2. Transactions with Trustees and related parties

There were no transactions with the Trustees or related parties during the year ending 31 December 2020 (2019: nil).

3. Reimbursement of expenses

No Trustees received reimbursement of personal expenses during the year to 31 December 2020 (2019: nil).

4. Unrestricted funds	Balance at	Receipts	Payments	Transfers	Balance at
	01.01.20				31.12.20
	£	£	£	£	£
General fund	40,631	40,266	(21,073)	-	59,824
Designated funds					
Enterprise fund	17,342	-	-	-	17,342
Total unrestricted funds	57,973	40,266	(21,073)	-	77,166

Explanation of funds

The *General fund* represents all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.

The *Enterprise fund* represents funds intended to allow the SRS to undertake projects, such as publishing where some preliminary investment is required and some time may elapse before this investment is recovered. Some of the funds are kept to guard against future conditions beyond the SRS's control which might increase costs or reduce income, to ensure that the SRS can withstand such variations.

5. Restricted funds	Balance at	Receipts	Payments	Transfers	Balance at
	01.01.20				31.12.20
	£	£	£	£	£
Archive fund	3,642	20	-	-	3,662
Total restricted funds	3,642	20	-	-	3,662

Explanation of funds

The *Archive fund* represents income which is to be used solely for the purchase of archive material for the SRS Archive collection.

6. Current stock value	2020	2019
	£	£
SRS books	279	5,611
CD's	361	1,061
Ties and binders	-	411
	640	7,083