

SRS

The Signalling Record Society

Trustees' Report and Financial Statements
For the year ended 31 December 2019

The Signalling Record Society

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The Signalling Record Society

Report of the Trustees for the year ended 31 December 2019

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 December 2019.

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 Signalling Record Society (SRS) had previously been a non-charitable unincorporated society. Its request for charitable status as a Charitable Incorporated Organisation was accepted by the Charity Commissioners on 3 January 2018; at its Annual General Meeting held on 5 May 2018 a resolution was passed to “transfer [its] members, assets, agreements and intellectual property rights ... into the [CIO] ...” This report covers the activities of the CIO for the whole of 2019, and the unincorporated society and the CIO combined through the whole of 2018.

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
David Stirling	Treasurer (Resigned 17 th May 2019)
Francis Dalrymple-Hamilton	Treasurer (Appointed 18 th May 2019)
Stephen Courten	(Resigned 17 th May 2019)
Edward Dorricott	(Resigned 17 th May 2019)
Richard Foster	
Reg Instone	
John Lacy	
Paul Armstrong	(Appointed 18 th May 2019)
Graham Cloxton	(Appointed 18 th May 2019)
Robert Mills	(Appointed 18 th May 2019)
Steven Sharpe	(Appointed 22 nd June 2019)

The Signalling Record Society

Report of the Trustees for the year ended 31 December 2019

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 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:

- The (unincorporated) Signalling Record Society was founded in 1969, so 2019 was the Society's 50th anniversary year. Several special events were held to commemorate this, one of which was attended by the only survivor of the four founding members.
- Nine public open days were held at the SRS archive; the archive was additionally opened by special arrangement or for working purposes on 18 other days. The total attendance on these days was over 190 persons.
- The SRS website was visited on 126,563 occasions during the year, with a total of 610,765 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 160 pages. In addition four issues of *SRS News* were produced, totalling 64 pages.
- Two new publications were produced during the year; 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 2019.
- 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 58 enquiries during 2019.
- The SRS works jointly with the National Railway Museum in areas of mutual interest. The SRS website gives access to the videos produced under the joint FARSAP (Film Archive of Railway Signalling and People) project; these videos were viewed a total of 7,316 times in 2019.
- The SRS organised 8 visits to signalling installations during 2019, covering both National Rail and the heritage sector. There were four meetings (in London, Kenilworth, Crewe and York) at which talks were given, and the SRS was represented at two exhibitions (at Telford and Birmingham) where the public could seek expert advice.

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 £3,838 (2018 Restated: £4,537).

The Signalling Record Society

Report of the Trustees for the year ended 31 December 2019

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 2019 amounted to £40,631 (2018 Restated: £37,832) which is above the required level.

Total reserves, including designated and restricted funds, amounted to £61,615 (2018 Restated: £57,777).

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

Chris Hall
Chairman/Trustee

Dated: *22nd May*.....2020

David Garland

David Garland
Acting Secretary/Trustee

3 June 2020

The Signalling Record Society

Report of the Independent Examiner to the Trustees for the year ended 31 December 2019

I report on the accounts of the charity for the year ended 31 December 2019 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.

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: 4 June 2020

The Signalling Record Society

Receipts & Payments Account for the year ended 31 December 2019

Restated

	Notes	General fund	Designated fund	Restricted funds	2019 Total	2018 Total
		£	£	£	£	£
Receipts						
Subscriptions		18,871	-	-	18,871	17,005
Donations - general		172	-	-	172	458
Donations to archives		-	-	39	39	414
Disposal of archive surplus		168	-	-	168	499
Sale of books		6,757	-	-	6,757	3,197
Sale of back numbers and other publications		1,713	-	-	1,713	987
Sale of drawings		698	-	-	698	604
Sale of CDs		1,164	-	-	1,164	2,155
Sale of ties and binders		-	-	-	-	44
Exhibition income		940	-	-	940	-
Other		535	-	-	535	436
Bank interest		210	-	-	210	154
Total income		31,228	-	39	31,267	25,953
Expenditure						
Record production		8,737	-	-	8,737	7,742
Record distribution		3,857	-	-	3,857	3,131
Events and meetings		536	-	-	536	410
Membership notices and newsletters		-	-	-	-	655
Archive costs & purchases		4,257	-	-	4,257	3,907
Committee meetings		627	-	-	627	987
Administration		1,326	-	-	1,326	416
Subscription Refunds		175	-	-	175	-
Awards and prizes		-	-	-	-	150
Exhibition costs		204	-	-	204	1,204
Cost of books sold		-	-	-	-	627
Book sales expenses		-	-	-	-	404
Cost of "other publications" sold		-	-	-	-	550
"Other publications" sales expenses		-	-	-	-	7
Bookstall Sales Expenses		2,557	-	-	2,557	-
Register Sales Expenses		2,562	-	-	2,562	-
Publications Sales Expenses		857	-	-	857	-
Cost of drawings sold		296	-	-	296	202
Bank Charges		30	-	-	30	61
Cost of CDs sold		108	-	-	108	-
Professional Fees		240	-	-	240	120
Ties and binders sales expenses		-	-	-	-	12
Independent examiners fee		420	-	-	420	420
Other		520	-	-	520	-
Donation		120	-	-	120	132
Corporation tax		-	-	-	-	279
Total expenditure		27,429	-	-	27,429	21,416
Surplus for the year before transfers		3,799	-	39	3,838	4,537
Transfer between funds		(1,000)	500	500	-	-
Surplus/(deficit) for the year after transfers		2,799	500	539	3,838	4,537
Cash balances brought forward		37,832	16,842	3,103	57,777	53,240
Cash balances carried forward		40,631	17,342	3,642	61,615	57,777

The Signalling Record Society

Statement of Balances as at 31 December 2019

	Notes	2019			Restated 2018		
		Opening balance £	Surplus for year £	Closing balance £	Opening balance £	Surplus for year £	Closing balance £
Bank Accounts	-	57,777	3,838	61,615	53,240	4,537	57,777
Bank balances		57,777	3,838	61,615	53,240	4,537	57,777
Represented by:							
Unrestricted funds	4						
General fund				40,631			37,832
Designated funds	4						
Enterprise fund				17,342			16,842
Restricted funds	5						
Archive fund				3,642			3,103
				61,615			57,777

Statement of assets at 31 December 2019

Fixed assets:

Exhibition display equipment		512	512
		512	512

Current assets:

Stock	6	7,083	7,490
Debtors and prepayments		470	211
		7,553	7,701

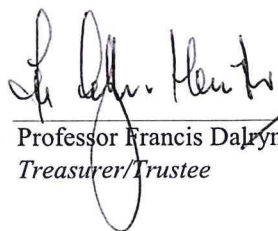
Statement of liabilities at 31 December 2019

Independent examination		660	420
Invoices due for payment		-	1,334
Subscriptions paid in advance		17,561	13,019
		18,221	14,773

The financial statements on pages 5 to 8 were approved by the Trustees on 22 MAY 2020 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 2019

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 2019

2. Transactions with Trustees and related parties

There were no transactions with the Trustees or related parties during the year ending 31 December 2019 (2018: nil).

3. Reimbursement of expenses

No Trustees received reimbursement of personal expenses during the year to 31 December 2019 (2018: nil).

4. Unrestricted funds	<i>Restated</i>				Balance at 31.12.19 £
	Balance at 01.01.19 £	Receipts £	Payments £	Transfers £	
General fund	37,832	31,228	(27,429)	(1,000)	40,631
Designated funds					
Enterprise fund	16,842	-	-	500	17,342
Total unrestricted funds	54,674	31,228	(27,429)	(500)	57,973

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	<i>Restated</i>				Balance at 31.12.19 £
	Balance at 01.01.19 £	Receipts £	Payments £	Transfers £	
Archive fund	3,103	39	-	500	3,642
Total restricted funds	3,103	39	-	500	3,642

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	2019 £	2018 £
SRS books	5,611	6,402
Other publications and back numbers of record	-	113
CD's	1,061	508
Ties and binders	411	467
	7,083	7,490

7. Basis of preparation

The 2018 figures have been restated within these financial statements. Previously the financial statements were prepared on an accruals basis but they are now prepared on a receipts and payments basis.