

The Signalling Record Society

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

The Signalling Record Society

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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

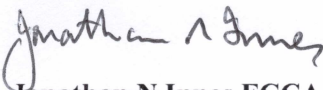
The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have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

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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

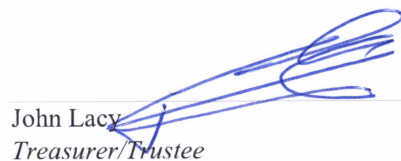
Statement of liabilities at 31 December 2022

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.

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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.