

Southern Electric Group
Year ended 31 October 2024

Income and Expenditure Account

	2024	2023
	£	£
Income		
Subscriptions (note 1)	11,440	10,737
Legacy received (note 5)	0	5,000
Bank Interest (gross)	249	108
	<u>11,689</u>	<u>15,845</u>
Expenditure		
"Live Rail"	7,940	7,182
Cost transfer "Live Rail" (note 2)	(62)	(55)
Net members' cost of Live Rail	<u>7,878</u>	<u>7,127</u>
Group Administration	189	223
Web site costs	436	374
Annual General Meeting	86	220
Archiving (note 3)	601	360
Insurance (note 4)	27	26
Subscriptions to Heritage Associations	212	204
	<u>9,429</u>	<u>8,534</u>
Surplus for the year on normal activities	2,260	7,311
Donation to Southern Electric Heritage Limited (note 5)	0	(5,000)
Surplus for year	<u><u>2,260</u></u>	<u><u>2,311</u></u>

Balance Sheet at 31 October 2024

Current Assets

Cash at bank - Deposit Account	20,000	20,000
Cash at bank - Current Account	7,734	6,808
	<u>27,734</u>	<u>26,808</u>
Less deferred income (note 1)	(3,563)	(4,897)
	<u><u>24,171</u></u>	<u><u>21,911</u></u>

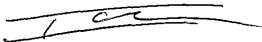
Accumulated Fund

Balance brought forward	21,911	19,600
Surplus for year	2,260	2,311
	<u><u>24,171</u></u>	<u><u>21,911</u></u>

Southern Electric Group
Year ended 31 October 2024
Notes to the accounts

Accounting Policies and Explanatory Information

1. Subscriptions give membership rights for a twelve month period. A due proportion is therefore carried forward as income for the next financial year. The actual amount received for subscriptions was £10,106 (402 members); 2023: £10,441 (416 members)
2. Copies of "Live Rail" are sold through retail outlets, these sales are made by SEG (Preservation) Limited. The cost of the copies sold by them has been transferred accordingly.
3. The committee has agreed to fund 50% of the costs of archiving. This covers the element of the archiving that relates to the Group's own records.
4. The public liability insurance policy covers the Southern Electric Group (SEG), Southern Electric Heritage Limited and its trading subsidiary, SEG (Preservation) Limited. The SEG bears 10% of the cost.
5. During the previous year the SEG received a legacy from a deceased member of £5,000, the SEG committee agreed to pass this on, by means of a donation, to Southern Electric Heritage Limited in order to support the preservation of '4 Cor' unit number 3142.
6. The branches (Sussex and South Hampshire) are regarded as autonomous bodies and their assets, liabilities, income and expenditure are not brought into the accounts of Southern Electric Group. In addition any charitable donations made by participants of Group visits that are paid over to the host's charity of choice are not accounted for in the accounts of Southern Electric Group.
7. Donations of £3,433 (2023: £3,675) have been received by us as agents and passed to Southern Electric Heritage Limited (Registered Charity No 1102973)



Ian Rudkins
Hon Treasurer

Report of the Independent Accountant to the Members of Southern Electric Group

I have examined the foregoing accounts which are in accordance with the books of the Group. In my opinion, they show a fair record of the state of affairs as at 31 October 2024 and of the deficit for the year then ended.



Mrs F M Duncombe ACA
Chartered Accountant