

**Southern Electric Group**  
**Year ended 31 October 2025**  
**Income and Expenditure Account**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>Revised</b>
		<b>£</b>
<b>Income</b>		
Subscriptions (notes 1 and 2)	9,834	10,211
Bank Interest (gross)	172	249
	<u>10,006</u>	<u>10,460</u>
<b>Expenditure</b>		
"Live Rail"	7,472	7,940
Cost transfer "Live Rail" (note 3)	(55)	(62)
Net members' cost of Live Rail	<u>7,417</u>	<u>7,878</u>
Group Administration	290	189
Web site costs	387	436
Annual General Meeting	13	86
Archiving (note 4)	600	601
Insurance (note 5)	112	27
Subscriptions to Heritage Associations	220	212
	<u>9,039</u>	<u>9,429</u>
<b>Surplus for year</b>	<u>967</u>	<u>1,031</u>

**Balance Sheet at 31 October 2025**

**Current Assets**

Cash at bank - Deposit Account	20,000	20,000
Cash at bank - Current Account	8,492	7,734
	<u>28,492</u>	<u>27,734</u>
Less deferred income (notes 1 and 2)	(4,583)	(4,792)
	<u>23,909</u>	<u>22,942</u>

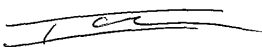
**Accumulated Fund**

Balance brought forward	22,942	21,911
Surplus for year	967	1,031
	<u>23,909</u>	<u>22,942</u>

**Southern Electric Group**  
**Year ended 31 October 2025**  
**Notes to the accounts**

**Accounting Policies and Explanatory Information**

1. The subscription income for the year end 31 October 2024 has been restated to reduce it by £1,229 from £11,440 to £10,211. The figure reported in 2024 incorrectly included £1,229 of income that related to the year ended 31 October 2025. The deferred income at 31 October 2024 has been adjusted accordingly from £3,563 to £4,792.
2. 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 £9,625 (384 members); 2024: £10,106 (402 members)
3. 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.
4. 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.
5. The public liability insurance policy covers the Southern Electric Group (SEG), Southern Electric Group CIO (formerly Southern Electric Heritage Limited) and its trading subsidiary, SEG (Preservation) Limited. The SEG bears 10% of the cost.
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 £4,212 (2024: £3,433) have been received by us as agents and passed to Southern Electric Group CIO (formerly Southern Electric Heritage Limited) - (Registered Charity No 1102973)



Ian Rudkins  
Hon Treasurer  
07 January 2026

**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 2025 and of the deficit for the year then ended.



Mrs F M Duncombe ACA  
Chartered Accountant  
12 January 2026