The Bushmills Trust

Northern Ireland · Charity number 101319

Details

Status	Received
Registered	2015-01-13
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	C/O 140 Main Street Bushmills Co Antrim Bt57 8qe BT57 8QE
Phone	07802 750 329
Email	roy@strandmore.com
Website	bushmillstrust.co.uk

Activities

Purposes: The Company's objects are to promote for the public benefit rural regenration of Bushmills village and the neighbourhood thereof by all or any of the following means:- 1/ The relief of unemployment in such ways as may be thought fit, including assistance to find employment. 2/ The provision or assistance in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation with the object of improving the conditions of life for the inhabitants of the area. 3/ To conserve, for the benefit of the public, elements of the built and natural environment within the village and environs of Bushmills which are of particular natural beauty or historical interest. 4/ To provide or secure the provision of public amenities in Bushmills and its environs for the benefit of the inhabitants thereof and for the promotion of the regeneration of this rural area.

What the charity does: The advancement of citizenship or community development,The advancement of the arts, culture, heritage or science,The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity,The advancement of environmental protection or improvement

How the charity works: Cultural,Economic development,Environment/sustainable development/conservation,Urban development

Who the charity helps: General public,Specific areas of deprivation,Volunteers,Youth (14-25 year olds)

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Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£57,362	£58,573	£0	0

Trustees

Name	Role	Appointed
Derwyn Brewster		
Gary Stewart		
Martin Buchanan Maclaine		
Mrs Stella Bolton		
Ms Esther Dobbin		
Ray Mcmullan		
Roy Bolton		

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The Bushmills Trust

Northern Ireland - Charity number 101319

Accounts

THE BUSHMILLS TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2024

CHARITY REG NO: 101319

COMPANY LIMTED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

COMPANY NO: NI039041

THE BUSHMILLS TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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THE BUSHMILLS TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

ADMINISTRATIVE DETAILS

Charitable company name	The Bushmills Trust
Charity reference number	NIC 101319
Company reference number	NI039041
Registered Office	5 Byron Halt Holywood BT18 9JT
Trustees	Roy Bolton Stella Marie Bolton Derwyn Brewster Ester Dobbin Martin Buchanan MacLaine Robert Allister McIlroy George Raymond McMullan Gary Stewart Kerrie Diane Laverty *(resigned 26 July 2024)* Robert Hedley
Secretary	Roy Bolton
Independent Examiner	K Higgins FCA 9 Knockanully Road Martinstown Ballymena BT43 7LZ
Bankers	Bank of Ireland 2 The Diamond Coleraine BT52 1DE

THE BUSHMILLS TRUST

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2024

The Board of Trustees present their report and financial statements of the Trust for the year ended 31 December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Trust's governing document, the Charities Act (Northern Ireland) 2008, Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of Trustees of the Trust and professional advisers on page 1 of the financial statements.

TRUSTEES

The Directors of the Trust are its Trustees for the purpose of charity law. The Trustees who served the company during the year were as follows:

Roy Bolton	Secretary
Roy Bolton	
Stella Marie Bolton	
Derwyn Brewster	
Ester Dobbin	
Martin Buchanan MacLaine	
Robert Allister McIlroy	
George Raymond McMullan	
Gary Stewart	
Kerrie Diane Laverty	*(resigned 26 July 2024)*
Robert Hedley	

PUBLIC BENEFIT STATEMENT

The Directors of The Bushmills Trust confirm that they have had due regard for the guidance on Public Benefit by the Charity Commission for Northern Ireland and are pleased to report that during the period the Trust continued to provide the Public Benefits through programmes and services on offer. In particular, the directors consider how planned activities will contribute to the aims and objectives they have set.

Public Benefits

The direct benefits which flow from the objectives of The Bushmills Trust are the ownership of an 80-bed youth hostel, managed by Hostelling International Northern Ireland, and environmental

PUBLIC BENEFIT STATEMENT (continued)

protection and improvements. The Department of the Environment, in collaboration with The Bushmills Trust, administered the improvements.

The Trust lists its charitable purposes as:

- The advancement of environmental protection or improvement.
- The advancement of the arts, culture, heritage and science.
- The advancement of citizenship or community development; and
- The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity.

OBJECTIVES AND ACTIVITIES

The principal objects of the Trust are as stated in the Memorandum of Association:

To promote for the public benefit the rural regeneration of Bushmills village.

The Trust publishes, and keeps updated, the Village Guide brochure listing, with map references, all activities, places of interest, accommodation, restaurants, bars and shops within 3 miles of the Village. The Guide is replicated in static panels in 5 locations in Bushmills including the Park & Ride to the Giants Causeway, Bushmills Distillery, and the Visitor Information Centre.

The Trust continues to maintain the wall plaques on historic buildings with QR codes so visitors with mobile phones can access a fuller history. Each year the Trust erects the Lamp Post banners celebrating mostly famous people with Ulster Scots origins. Some of the banners are designed by children of the village and many are regularly photographed by visitors.

The Trust originally secured finance to construct most of the 17 flower beds in the village and initially organised planting and maintenance. Causeway Coast & Glens Council now administer most of the planting, but the Trust continues to weed and generally maintain the beds on a voluntary basis.

The function room of the Bushmills Youth Hostel, owned by the Trust, continues to provide a very central meeting point for village activities.

The Trust purchased the former National School, a listed building dating back to 1842 and adjacent to the Visitor Information Centre (VIC). The vision in the Bushmills Village Plan was to develop the school as part of a new landscaped pedestrian link between the Park and Ride Car Park and the village

OBJECTIVES AND ACTIVITIES (continued)

incorporating removal of the VIC. The proposal is to incorporate the VIC within the former school. To advance the project, the Trust has secured some £50,000 from the National Lottery Heritage Fund and the Architectural Heritage Fund for a Condition Survey, Viability Survey and Design proposals. Plans have the VIC on the ground floor with a community meeting space on the 1st floor and an extension to the rear for WC, stairs, lift, storage and office space. The Trust have submitted a Planning Application.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

The Bushmills Trust is a company limited by guarantee not having a share capital and avails of the use of 'Limited' exemption. The Company was incorporated on 01 August 2000. The Trust is registered with the NI Charity Commission as of 13 January 2015 - Charity No: 101319.

Organisational structure and related parties

Responsibilities for the activities of the Trust is vested in and carried out by a Board of Trustees which meets at intervals throughout the period. Trustees may be appointed by resolution of a meeting of the Board of Trustees. None of the Trustees receive remuneration or other benefit from their work with the charity. Any connection between a Trustee of the Charity with a contracted supplier must be disclosed to the full Board in the same way as any other contractual relationship with a related party. In the current year there are no such related party transactions to report.

Recruitment, appointment, induction and training

The Board of Trustees have been involved in the Trust for several years and so are familiar with its work. The Trustees regularly review the requirements of the Trust and the possibility of a need for additional Trustees. Appropriate training and induction are available to all new Trustees.

Financial risk management objectives and policies

The Trustees have overall responsibility for ensuring that the Trust has in place an appropriate system of controls, financial and otherwise.

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate any exposure to major risks.

ACHIEVEMENTS AND PERFORMANCE

The Company is a non-profit making organisation. Total income for the year amounted to £57,362 (2023: £35,117). Income derived from charitable activities amounted to £57,352 (2023: £35,106) and other income amounted to £10 (2023: £11). Total expenditure for the year amounted to £58,573 (2023: £35,452).

The net income for the year amounted to (£1,212) (2023: (£335)) with net assets of £82,947 at 31 December 2024, (2023: £84,159). The Trustees consider that the Trust is in a satisfactory position to carry on its charitable activities.

PLANS FOR FUTURE PERIODS

There are no major changes envisaged in the foreseeable future.

TRUSTEES RESPONSIBILITY STATEMENT

The Trustees (who are also the directors of The Bushmills Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in Northern Ireland requires the directors to prepare financial statements for each financial period which give a true and fair view of the of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the Trust for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2015 (FRS 102).
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities Act (Northern Ireland) 2008 and The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the Trust's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

INDEPENDENT EXAMINER

A resolution proposing K Higgins FCA to be re-appointed as Independent Examiner will be put forward at the Annual General Meeting.

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed, By Order of the Trustees on 04 September 2025:

Roy Bolton
Roy Bolton (Sep 4, 2025 18:06:02 GMT+1)

.....

Mr Roy Bolton
Trustee

Registered office:
5 Byron Halt
Holywood

BT18 9JT

THE BUSHMILLS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE BUSHMILLS TRUST FOR THE YEAR ENDED 31 DECEMBER 2024

I report on the accounts of The Bushmills Trust for the year ended 31 December 2024 as set out on pages 8 to 15.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER
The Trustees (who are also the directors of The Bushmills Trust) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. It is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008.
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.
- state whether any particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT
I have examined your Charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. My examination included a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.
4. That there is further information needed for a proper understanding of the accounts to reached.

INDEPENDENT EXAMINER'S STATEMENT
I have completed my examination and have no concerns in respect of matters (1) to (4) listed above and, in connection with following the directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Kevin Higgins (Sep 4, 2025 12:24:49 GMT+1)

K Higgins FCA
9 Knockanully Road
Martinstown
Ballymena
BT43 7LZ

DATE: 04 September 2025

THE BUSHMILLS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and legacies		**-**	**-**	**-**	-
Charitable activities	**2**	**22,852**	**34,500**	**57,352**	35,106
Other trading activities	**3**	**10**	**-**	**10**	11
Total income		**22,862**	**34,500**	**57,362**	35,117
Expenditure on:					
Charitable activities	**4**	**31,220**	**27,353**	**58,573**	35,452
Other costs		**-**	**-**	**-**	**-**
Total expenditure		**31,220**	**27,353**	**58,573**	35,452
Net income	**5**	**(8,358)**	**7,147**	**(1,212)**	(335)
Transfers between funds		**-**	**-**	**-**	**-**
Net movement in funds		**(8,358)**	**7,147**	**(1,212)**	(335)
Reconciliation of funds:					
Total funds brought forward		**88,805**	**(4,646)**	**84,159**	84,493
Funds reallocated to Creditors falling due after one year		**-**	**-**	**-**	**-**
Total funds carried forward		**80,446**	**2,501**	**82,947**	84,159

The Trust has no recognised gains or losses in the year other than those included in the Statement of Financial Activities.

All the operations of the Trust are classed as continuing.

THE BUSHMILLS TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	2024 £	2024 £	2023 £
Fixed assets				
Tangible assets	**7**		**575,456**	596,458
Current assets				
Debtors	**8**	**37,535**		1,450
Cash at bank and in hand		**73,649**		100,656
Creditors: amounts falling due within one year		-		-
Net current assets			**111,184**	102,106
Total assets less current liabilities			**686,639**	698,564
Accruals and Deferred Income	**9**		**603,692**	614,405
Net assets			**82,947**	84,159
Charity Funds				
Total funds			**82,947**	84,159

The Directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2) relating to small companies, and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Trustees and are signed on their behalf by:

Roy Bolton

Roy Bolton (Sep 4, 2025 18:06:02 GMT+1)

.....

Mr Roy Bolton, Trustee

Date: 04 September 2025

Gary Stewart (Sep 4, 2025 12:16:55 GMT+1)

.....

Mr Gary Stewart, Trustee

Date: 04 September 2025

The notes on pages 10 to 15 form part of these financial statements.

THE BUSHMILLS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

(a) General information and basis of preparation

The Bushmills Trust is a charitable company limited by guarantee and does not have any share capital. It registered as a charity with The Charity Commission for Northern Ireland on 13 January 2015 and it is incorporated in Northern Ireland. The address of the registered office is given in the charity information on page 1 of these financial statements.

The Trust constitutes a public benefit entity as defined by FRS 102.

Statement of compliance

The financial statements have been prepared in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements were prepared on the accruals basis for the year ended 31 December 2024.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments.

(b) Funds

Unrestricted funds:

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust which have not been designated for other purpose.

Restricted funds:

These are funds that can only be used for particular restricted purposes within the objects of the Trust. Restrictions arise when specified by the donor or when the funds are raised for particular purposes.

1. ACCOUNTING POLICIES *(continued)*

(c) Income recognition

All incoming resources have been included in the financial statements using the accruals basis except for donations, legacies and bequests which are included in the financial statements using the receipts basis.

Income from government and other grants are recognised at fair value when the Trust has entitlement after any performance conditions have been met.

Income from charitable activities includes income earned from fundraising events and trading activities to raise funds for the Trust. Income is received in exchange for supplying goods and services to raise funds and this is recognised when entitlement has occurred.

(d) Expenditure recognition

All expenditure is accounted for on accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

It is categorised under the following headings:

- Expenditure on charitable activities includes those costs incurred by the Trust in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Other expenditure represents those items not falling into the categories above.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

(e) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(f) Tangible Fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold Buildings	-	2.0% Straight Line
Fixtures & Fittings	-	15.0% Reducing Balance

1. ACCOUNTING POLICIES *(continued)*

(g) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. There are no issues noted with impairment of assets for the period.

(h) Grants

Grants towards capital expenditure are credited to deferred revenue over the expected useful life of the assets. Grants towards revenue expenditure are credited to the SoFA as the related expenditure is incurred.

(i) Taxation

No provision is required for taxation as the Trust is defined as a charitable company for taxation purposes.

(j) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditures are sufficient with the level of resources for the Trust to be able to continue as a going concern.

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	**Restricted funds**	**Total Funds 2024**	Total Funds 2023
	£	**£**	**£**	£
YHANI	**4,167**	**-**	**4,167**	10,000
Rents from Business Units	**6,417**	**-**	**6,417**	3,780
National Lottery Heritage Fund		**14,500**	**14,500**	
Architectural Heritage Fund	**-**	**20,000**	**20,000**	8,808
Deferred Grants	**12,268**	**-**	**12,268**	12,518
	22,852	**34,500**	**57,352**	35,106

3. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds	**Restricted funds**	**Total Funds 2024**	Total Funds 2023
	£	**£**	**£**	£
Member subscriptions	**10**	**-**	**10**	11

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds	**Restricted funds**	**Total Funds 2024**	Total Funds 2023
	£	**£**	**£**	£
Maintenance	**453**	**-**	**453**	-
Former National School	**-**	**27,353**	**27,353**	12,918
Office Expense & Software	**11**		**11**	
Insurance	**5,245**		**5,245**	175
Bank Fees	**120**	**-**	**120**	114
Marketing & Training	**539**	**-**	**539**	250
Accountancy Fees	**412**	**-**	**412**	375
Solicitor Fees	**2,160**		**2,160**	-
Sundry	**1,278**	**-**	**1,278**	606
Depreciation – Freehold Property	**20,934**	**-**	**20,934**	20,934
Depreciation – Fixtures & Fittings	**68**	**-**	**68**	80
	31,220	**27,353**	**58,573**	35,452

5. OPERATING PROFIT

Operating Profit is stated after charging:	**2024**	2023
	£	£
Depreciation of tangible fixed assets	**21,002**	21,014
and after crediting		
Deferred grants	**(12,268)**	(12,518)

6. TAXATION

The Association is registered for VAT and accordingly, all their expenditure is exclusive of VAT incurred.

7. TANGIBLE FIXED ASSETS

	Freehold Buildings	Fixtures & Fittings	Total
Cost	**£**	**£**	**£**
At 1 January 2024	1,046,709	15,528	1,062,237
Additions	-	-	-
At 31 December 2024	1,046,709	15,528	1,062,237
Depreciation			
At 1 January 2024	450,705	15,074	465,779
Charge for the year	20,934	68	21,002
At 31 December 2024	471,639	15,142	486,781
Net book value			
At 31 December 2024	**575,070**	**386**	**575,456**
At 31 December 2023	596,004	454	596,458

8. DEBTORS

	2024	2023
	£	£
VAT	**3,035**	300
Bushmills Business Association	**-**	1,150
National Lottery Heritage Fund	**14,500**	
Architects Heritage Foundation	**20,000**	-
	37,535	1,450

9. ACCRUALS & DEFERRED INCOME

	2024	2023
	£	£
Deferred Capital Grant	**601,120**	613,387
Trade Creditors	**2,572**	375
VAT	**-**	643
	603,692	614,405

	Deferred Capital Grants
	£
Balance At 1 January 2024	613,387
Amortisation in the Year	(12,268)
Balance At 31 December 2024	613,387

10. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period (2023 - £Nil).

11. ETHICAL STANDARDS

In common with many other organisations of our size and nature, we use our independent examiner to prepare and assist in the preparation of the financial statements.

12. TRUSTEES AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The Trustees neither received nor waived any remuneration during the year and none are accruing pension benefits. The key management personnel are the Trustees, and the total amount of employee benefits received by key management personnel during the year was £nil (2023: £nil).

There were no staff employed by the Trust during the year.

13. SHARE CAPITAL

The company is limited by guarantee having no share capital.

Bushmills Trust Sorp Accs 31.12.24

Final Audit Report 2025-09-04

Created:	2025-09-04
By:	Kevin Higgins (khiggins602@hotmail.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAc_2Vm92zItV73E9jit8moZ1Zs5fhb7bK

"Bushmills Trust Sorp Accs 31.12.24" History

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Document e-signed by Roy Bolton (roy@strandmore.com)
Signature Date: 2025-09-04 - 5:06:02 PM GMT - Time Source: server

Agreement completed.
2025-09-04 - 5:06:02 PM GMT

The Bushmills Trust

Northern Ireland - Charity number 101319

Accounts

THE BUSHMILLS TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2023

CHARITY REG NO: 101319

COMPANY LIMTED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

COMPANY NO: NI039041

THE BUSHMILLS TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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THE BUSHMILLS TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

ADMINISTRATIVE DETAILS

Charitable company name	The Bushmills Trust
Charity reference number	NIC 101319
Company reference number	NI039041
Registered Office	5 Byron Halt Holywood BT18 9JT
Trustees	Kerrie Diane Laverty Derwyn Brewster Roy Bolton Martin Buchanan MacLaine Robert Allister McIlroy Ray McMullan Robert Hedley Gary Stewart Ester Dobbin Alan Maguire Stella Marie Bolton
Secretary	Kerrie Diane Laverty
Independent Examiner	K Higgins FCA 9 Knockanully Road Martinstown Ballymena BT43 7LZ
Bankers	Bank of Ireland 2 The Diamond Coleraine BT52 1DE

THE BUSHMILLS TRUST

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2023

The Board of Trustees present their report and financial statements of the Trust for the year ended 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Trust's governing document, the Charities Act (Northern Ireland) 2008, Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of Trustees of the Trust and professional advisers on page 1 of the financial statements.

TRUSTEES

The Directors of the Trust are its Trustees for the purpose of charity law. The Trustees who served the company during the year were as follows:

Kerrie Diane Laverty	Secretary
Derwyn Brewster	
Roy Bolton	
Martin Buchanan MacLaine	
Robert Allister McIlroy	
Ray McMullan	
Robert Hedley	
Gary Stewart	
Ester Dobbin	
Alan Maguire	Resigned 15 June 2023
Stella Marie Bolton	Appointed 21 September 2023

PUBLIC BENEFIT STATEMENT

The Directors of The Bushmills Trust confirm that they have had due regard for the guidance on Public Benefit by the Charity Commission for Northern Ireland and are pleased to report that during the period the Trust continued to provide the Public Benefits through programmes and services on offer. In particular, the directors consider how planned activities will contribute to the aims and objectives they have set.

Public Benefits

The direct benefits which flow from the objectives of The Bushmills Trust are the ownership of an 80-bed youth hostel, managed by Hostelling International Northern Ireland, and environmental

PUBLIC BENEFIT STATEMENT (continued)

protection and improvements. The Department of the Environment, in collaboration with The Bushmills Trust, administered the improvements.

The Trust lists its charitable purposes as:

- The advancement of environmental protection or improvement.
- The advancement of the arts, culture, heritage and science.
- The advancement of citizenship or community development; and
- The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity.

OBJECTIVES AND ACTIVITIES

The principal objects of the Trust are as stated in the Memorandum of Association:

> To promote for the public benefit the rural regeneration of Bushmills village.

The Trust publishes annually the Village Guide brochure listing, with map references, all activities, places of interest, accommodation, restaurants, bars and shops within 3 miles of the Village. The Guide is replicated in static panels in 5 locations in Bushmills including the Park & Ride to the Giants Causeway, Bushmills Distillery, and the Visitor Information Centre.

The Trust continues to maintain the wall plaques on historic buildings with QR codes so visitors with mobile phones can access a fuller history. Each year the Trust erects the Lamp Post banners celebrating mostly famous people with Ulster Scots origins. Some of the banners are designed by children of the village and many are regularly photographed by visitors.

The Trust originally secured finance to construct most of the 17 flower beds in the village and initially organised planting and maintenance. Causeway Coast & Glens Council now administer most of the planting, but the Trust continues to weed and generally maintain the beds on a voluntary basis.

The function room of the Bushmills Youth Hostel, owned by the Trust, continues to provide a very central meeting point for village activities.

The Trust purchased the former National School, a listed building dating back to 1842 and adjacent to the Visitor Information Centre (VIC). The vision in the Bushmills Village Plan was to develop the school as part of a new landscaped pedestrian link between the Park and Ride Car Park and the

OBJECTIVES AND ACTIVITIES (continued)

village incorporating removal of the VIC. The proposal is to incorporate the VIC within the former school. To advance the project, the Trust secured a £10,000 grant from the Architectural Heritage Fund for a Condition Survey, Viability Survey, and Concept Design proposals. Current plans have the VIC on the ground floor with a community meeting space on the 1st floor and an extension to the rear for WC, stairs, lift, storage and office space. The Trust have now submitted a Planning Application and have an application pending with the National Lottery Heritage Fund for a substantial grant.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

The Bushmills Trust is a company limited by guarantee not having a share capital and avails of the use of 'Limited' exemption. The Company was incorporated on 01 August 2000. The Trust is registered with the NI Charity Commission as of 13 January 2015 - Charity No: 101319.

Organisational structure and related parties

Responsibilities for the activities of the Trust is vested in and carried out by a Board of Trustees which meets at intervals throughout the period. Trustees may be appointed by resolution of a meeting of the Board of Trustees. None of the Trustees receive remuneration or other benefit from their work with the charity. Any connection between a Trustee of the Charity with a contracted supplier must be disclosed to the full Board in the same way as any other contractual relationship with a related party. In the current year there are no such related party transactions to report.

Recruitment, appointment, induction and training

The Board of Trustees have been involved in the Trust for several years and so are familiar with its work. The Trustees regularly review the requirements of the Trust and the possibility of a need for additional Trustees. Appropriate training and induction are available to all new Trustees.

Financial risk management objectives and policies

The Trustees have overall responsibility for ensuring that the Trust has in place an appropriate system of controls, financial and otherwise.

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate any exposure to major risks.

ACHIEVEMENTS AND PERFORMANCE

The Company is a non-profit making organisation. Total income for the year amounted to £35,117 (2022: £26,986). Income derived from charitable activities amounted to £35,106 (2022: £26,974) and other income amounted to £11 (2022: £12). Total expenditure for the year amounted to £35,452 (2022: £23,002).

The net income for the year amounted to (£335) (2022: £3,984) with net assets of £84,159 at 31 December 2023, (2022: £84,493). The Trustees consider that the Trust is in a satisfactory position to carry on its charitable activities.

PLANS FOR FUTURE PERIODS

There are no major changes envisaged in the foreseeable future.

TRUSTEES RESPONSIBILITY STATEMENT

The Trustees (who are also the directors of The Bushmills Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in Northern Ireland requires the directors to prepare financial statements for each financial period which give a true and fair view of the of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the Trust for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2015 (FRS 102).
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities Act (Northern Ireland) 2008 and The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the Trust's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

THE BUSHMILLS TRUST

REPORT OF THE BOARD OF TRUSTEES (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

INDEPENDENT EXAMINER

A resolution proposing K Higgins FCA to be re-appointed as Independent Examiner will be put forward at the Annual General Meeting.

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed, By Order of the Trustees on 09 September 2024:

Roy Bolton (Sep 9, 2024 18:30 GMT+1)

.....

Mr Roy Bolton
Trustee

Registered office:
5 Byron Halt
Holywood

BT18 9JT

THE BUSHMILLS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE BUSHMILLS TRUST FOR THE YEAR ENDED 31 DECEMBER 2023

I report on the accounts of The Bushmills Trust for the year ended 31 December 2023 as set out on pages 8 to 15.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER
The Trustees (who are also the directors of The Bushmills Trust) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. It is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008.
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.
- state whether any particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT
I have examined your Charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. My examination included a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.
4. That there is further information needed for a proper understanding of the accounts to reached.

INDEPENDENT EXAMINER'S STATEMENT
I have completed my examination and have no concerns in respect of matters (1) to (4) listed above and, in connection with following the directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

K Higgins FCA
9 Knockanully Road
Martinstown
Ballymena
BT43 7LZ

DATE: 09 September 2024

THE BUSHMILLS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and legacies		-	-	-	-
Charitable activities	2	**35,106**	-	**35,106**	26,974
Other trading activities	3	**11**	-	**11**	12
Total income		**35,117**	-	**35,117**	26,986
Expenditure on:					
Charitable activities	4	**22,534**	**12,918**	**35,452**	23,002
Other costs		-	-	-	-
Total expenditure		**22,534**	**12,918**	**35,452**	23,002
Net income	5	**3,775**	**(4,110)**	**(335)**	3,984
Transfers between funds		-	-	-	-
Net movement in funds		**3,775**	**(4,110)**	**(335)**	3,984
Reconciliation of funds:					
Total funds brought forward		**85,029**	**(536)**	**84,493**	80,509
Funds reallocated to Creditors falling due after one year		-	-	-	-
Total funds carried forward		**88,805**	**(4,646)**	**84,159**	84,493

The Trust has no recognised gains or losses in the year other than those included in the Statement of Financial Activities.

All the operations of the Trust are classed as continuing.

THE BUSHMILLS TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	2023 £	2023 £	2022 £
Fixed assets				
Tangible assets	**7**		**596,458**	617,472
Current assets				
Debtors	**8**	**1,450**		-
Cash at bank and in hand		**100,656**		94,002
Creditors: amounts falling due within one year		-		-
Net current assets			**102,106**	94,002
Total assets less current liabilities			**698,564**	711,474
Accruals and Deferred Income	**9**		**614,405**	626,981
Net assets			**84,159**	84,493
Charity Funds				
Total funds			**84,159**	84,493

The Directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2) relating to small companies, and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Trustees and are signed on their behalf by:

Roy Bolton (Sep 9, 2024 18:30 GMT+1)

Mr Roy Bolton, Trustee

Date: 09 September 2024

Gary Stewart (Sep 9, 2024 18:21 GMT+1)

Mr Gary Stewart, Trustee

Date: 09 September 2024

The notes on pages 10 to 15 form part of these financial statements.

THE BUSHMILLS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

(a) General information and basis of preparation

The Bushmills Trust is a charitable company limited by guarantee and does not have any share capital. It registered as a charity with The Charity Commission for Northern Ireland on 13 January 2015 and it is incorporated in Northern Ireland. The address of the registered office is given in the charity information on page 1 of these financial statements.

The Trust constitutes a public benefit entity as defined by FRS 102.

Statement of compliance

The financial statements have been prepared in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 201, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements were prepared on the accruals basis for the year ended 31 December 2023.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments.

(b) Funds

Unrestricted funds:

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust which have not been designated for other purpose.

Restricted funds:

These are funds that can only be used for particular restricted purposes within the objects of the Trust. Restrictions arise when specified by the donor or when the funds are raised for particular purposes.

1. ACCOUNTING POLICIES *(continued)*

(c) Income recognition

All incoming resources have been included in the financial statements using the accruals basis except for donations, legacies and bequests which are included in the financial statements using the receipts basis.

Income from government and other grants are recognised at fair value when the Trust has entitlement after any performance conditions have been met.

Income from charitable activities includes income earned from fundraising events and trading activities to raise funds for the Trust. Income is received in exchange for supplying goods and services to raise funds and this is recognised when entitlement has occurred.

(d) Expenditure recognition

All expenditure is accounted for on accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

It is categorised under the following headings:

- Expenditure on charitable activities includes those costs incurred by the Trust in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Other expenditure represents those items not falling into the categories above.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

(e) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(f) Tangible Fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold Buildings	-	2.0% Straight Line
Fixtures & Fittings	-	15.0% Reducing Balance

1. ACCOUNTING POLICIES *(continued)*

(g) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. There are no issues noted with impairment of assets for the period.

(h) Grants

Grants towards capital expenditure are credited to deferred revenue over the expected useful life of the assets. Grants towards revenue expenditure are credited to the SoFA as the related expenditure is incurred.

(i) Taxation

No provision is required for taxation as the Trust is defined as a charitable company for taxation purposes.

(j) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditures are sufficient with the level of resources for the Trust to be able to continue as a going concern.

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	**Restricted funds**	**Total Funds 2023**	Total Funds 2022
	£	**£**	**£**	£
YHANI	**10,000**	**-**	**10,000**	10,000
Rents from Business Units	**3,780**	**-**	**3,780**	4,200
Deferred Grants	**12,518**	**-**	**12,518**	12,774
Architectural Heritage Fund	**-**	**8,808**	**8,808**	-
	26,309	**8,808**	**35,106**	26,974

3. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds	**Restricted funds**	**Total Funds 2023**	Total Funds 2022
	£	**£**	**£**	£
Member subscriptions	**11**	**-**	**11**	12

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds	**Restricted funds**	**Total Funds 2023**	Total Funds 2022
	£	**£**	**£**	£
Bushmills in Bloom	**-**	**-**	**-**	217
Former National School	**-**	**12,918**	**12,918**	-
Insurance	**175**	**-**	**175**	822
Bank Fees	**114**	**-**	**105**	105
Accountancy Fees	**375**	**-**	**375**	330
Marketing & Website	**250**	**-**	**250**	500
Sundry	**606**	**-**	**606**	-
Depreciation – Freehold Property	**20,934**	**-**	**20,934**	20,934
Depreciation – Fixtures & Fittings	**94**	**-**	**94**	94
	22,534	**12,918**	**35,452**	23,002

5. OPERATING PROFIT

Operating Profit is stated after charging:	**2023**	2022
	£	£
Depreciation of tangible fixed assets	**21,014**	21,028
and after crediting		
Deferred grants	**(12,518)**	(12,774)

6. TAXATION

The Association is registered for VAT and accordingly, all their expenditure is exclusive of VAT incurred.

7. TANGIBLE FIXED ASSETS

	Freehold Buildings	Fixtures & Fittings	Total
Cost	**£**	**£**	**£**
At 1 January 2023	1,046,709	15,528	1,062,237
Additions	-	-	-
At 31 December 2023	1,046,709	15,528	1,062,237
Depreciation			
At 1 January 2023	429,771	14,994	444,765
Charge for the year	20,934	80	21,014
At 31 December 2023	450,705	15,074	465,780
Net book value			
At 31 December 2023	**596,004**	**454**	**596,458**
At 31 December 2022	616,938	534	617,472

8. DEBTORS

	2023	2022
	£	£
Unclaimed VAT	**300**	-
Bushmills Business Association	**1,150**	-
	1,450	-

9. ACCRUALS & DEFERRED INCOME

	2023	2022
	£	£
Deferred Capital Grant	**613,387**	625,906
Trade Creditors	**375**	365
VAT	**643**	710
	614,405	626,981

	Deferred Capital Grants
	£
Balance At 1 January 2023	625,906
Amortisation in the Year	(12,518)
Balance At 31 December 2023	613,387

10. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period (2022 - £Nil).

11. ETHICAL STANDARDS

In common with many other organisations of our size and nature, we use our independent examiner to prepare and assist in the preparation of the financial statements.

12. TRUSTEES AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The Trustees neither received nor waived any remuneration during the year and none are accruing pension benefits. The key management personnel are the Trustees, and the total amount of employee benefits received by key management personnel during the year was £nil (2022: £nil).

There were no staff employed by the Trust during the year.

13. SHARE CAPITAL

The company is limited by guarantee having no share capital.

The Bushmills Trust

Northern Ireland - Charity number 101319

Annual report

The net income for the year amounted to (£335) (2022: £3,984) with net assets of £84,159 at 31 December 2023, (2022: £84,493). The Trustees consider that the Trust is in a satisfactory position to carry on its charitable activities.

PLANS FOR FUTURE PERIODS

There are no major changes envisaged in the foreseeable future.

TRUSTEES RESPONSIBILITY STATEMENT

The Trustees (who are also the directors of The Bushmills Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in Northern Ireland requires the directors to prepare financial statements for each financial period which give a true and fair view of the of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the Trust for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2015 (FRS 102).
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities Act (Northern Ireland) 2008 and The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the Trust's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

THE BUSHMILLS TRUST

REPORT OF THE BOARD OF TRUSTEES (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

INDEPENDENT EXAMINER

A resolution proposing K Higgins FCA to be re-appointed as Independent Examiner will be put forward at the Annual General Meeting.

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed, By Order of the Trustees on 09 September 2024:

Roy Bolton (Sep 9, 2024 18:30 GMT+1)

.....

Mr Roy Bolton
Trustee

Registered office:
5 Byron Halt
Holywood

BT18 9JT

THE BUSHMILLS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE BUSHMILLS TRUST FOR THE YEAR ENDED 31 DECEMBER 2023

I report on the accounts of The Bushmills Trust for the year ended 31 December 2023 as set out on pages 8 to 15.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER
The Trustees (who are also the directors of The Bushmills Trust) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. It is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008.
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.
- state whether any particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT
I have examined your Charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. My examination included a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.
4. That there is further information needed for a proper understanding of the accounts to reached.

INDEPENDENT EXAMINER'S STATEMENT
I have completed my examination and have no concerns in respect of matters (1) to (4) listed above and, in connection with following the directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

K Higgins FCA
9 Knockanully Road
Martinstown
Ballymena
BT43 7LZ

DATE: 09 September 2024

THE BUSHMILLS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and legacies		-	-	-	-
Charitable activities	2	**35,106**	-	**35,106**	26,974
Other trading activities	3	**11**	-	**11**	12
Total income		**35,117**	-	**35,117**	26,986
Expenditure on:					
Charitable activities	4	**22,534**	**12,918**	**35,452**	23,002
Other costs		-	-	-	-
Total expenditure		**22,534**	**12,918**	**35,452**	23,002
Net income	5	**3,775**	**(4,110)**	**(335)**	3,984
Transfers between funds		-	-	-	-
Net movement in funds		**3,775**	**(4,110)**	**(335)**	3,984
Reconciliation of funds:					
Total funds brought forward		**85,029**	**(536)**	**84,493**	80,509
Funds reallocated to Creditors falling due after one year		-	-	-	-
Total funds carried forward		**88,805**	**(4,646)**	**84,159**	84,493

The Trust has no recognised gains or losses in the year other than those included in the Statement of Financial Activities.

All the operations of the Trust are classed as continuing.

THE BUSHMILLS TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	2023 £	2023 £	2022 £
Fixed assets				
Tangible assets	**7**		**596,458**	617,472
Current assets				
Debtors	**8**	**1,450**		-
Cash at bank and in hand		**100,656**		94,002
Creditors: amounts falling due within one year		-		-
Net current assets			**102,106**	94,002
Total assets less current liabilities			**698,564**	711,474
Accruals and Deferred Income	**9**		**614,405**	626,981
Net assets			**84,159**	84,493
Charity Funds				
Total funds			**84,159**	84,493

The Directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2) relating to small companies, and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Trustees and are signed on their behalf by:

Roy Bolton (Sep 9, 2024 18:30 GMT+1)

Mr Roy Bolton, Trustee

Date: 09 September 2024

Gary Stewart (Sep 9, 2024 18:21 GMT+1)

Mr Gary Stewart, Trustee

Date: 09 September 2024

The notes on pages 10 to 15 form part of these financial statements.

The Bushmills Trust

Northern Ireland - Charity number 101319

Annual return

THE BUSHMILLS TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	2023 £	2023 £	2022 £
Fixed assets				
Tangible assets	**7**		**596,458**	617,472
Current assets				
Debtors	**8**	**1,450**		-
Cash at bank and in hand		**100,656**		94,002
Creditors: amounts falling due within one year		-		-
Net current assets			**102,106**	94,002
Total assets less current liabilities			**698,564**	711,474
Accruals and Deferred Income	**9**		**614,405**	626,981
Net assets			**84,159**	84,493
Charity Funds				
Total funds			**84,159**	84,493

The Directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2) relating to small companies, and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Trustees and are signed on their behalf by:

Roy Bolton (Sep 9, 2024 18:30 GMT+1)

Mr Roy Bolton, Trustee

Date: 09 September 2024

Gary Stewart (Sep 9, 2024 18:21 GMT+1)

Mr Gary Stewart, Trustee

Date: 09 September 2024

The notes on pages 10 to 15 form part of these financial statements.

The Bushmills Trust

Northern Ireland - Charity number 101319

Accounts

THE BUSHMILLS TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 21

CHARITY REG NO: 101319

COMPANY LIMTED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

COMPANY NO: NI039041

THE BUSHMILLS TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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THE BUSHMILLS TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

ADMINISTRATIVE DETAILS

Charitable company name	The Bushmills Trust
Charity reference number	NIC 101319
Company reference number	NI039041
Registered Office	4 Bushfoot Road Portballintrea Bushmills County Antrim BT57 8RR
Trustees	Derwyn Brewster Roy Bolton Kerrie Diane Laverty Martin Buchanan MacLaine James Hickinson McAuley – *resigned 17 September 2020* Robert Allister McIlroy Samuel Thompson – *resigned 17 June 2021* Ray McMullan Robert Hedley Lynne Bryce – *resigned 18 March 2021* Gary Stewart Ester Dobbin Alan Maguire - *appointed 16 September 2021*
Secretary	Kerrie Diane Laverty
Independent Examiner	K Higgins FCA 9 Knockanully Road Martinstown Ballymena BT43 7LZ
Bankers	Bank of Ireland 2 The Diamond Coleraine BT52 1DE

THE BUSHMILLS TRUST

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2021

The Board of Trustees present their report and financial statements of the Trust for the year ended 31 December 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Trust's governing document, the Charities Act (Northern Ireland) 2008, Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of Trustees of the Trust and professional advisers on page 1 of the financial statements.

TRUSTEES

The Directors of the Trust are its Trustees for the purpose of charity law. The Trustees who served the company during the year were as follows:

Kerrie Diane Laverty	Secretary
Derwyn Brewster	
Roy Bolton	
Martin Buchanan MacLaine	
James Hickinson McAuley	Resigned 17 September 2020
Robert Allister McIlroy	
Samuel Thompson	Resigned 17 June 2021
Robert Hedley	
Ray McMullan	
Lynne Bryce	Resigned 18 March 2021
Gary Stewart	
Ester Dobbin	
Alan Maguire	Appointed 16 September 2021

PUBLIC BENEFIT STATEMENT

The Directors of The Bushmills Trust confirm that they have had due regard for the guidance on Public Benefit by the Charity Commission for Northern Ireland and are pleased to report that during the period the Trust continued to provide the Public Benefits through programmes and services on offer. In particular, the directors consider how planned activities will contribute to the aims and objectives they have set.

Public Benefits

The direct benefits which flow from the objectives of The Bushmills Trust are the ownership of an 80-bed youth hostel, managed by Hostelling International Northern Ireland, and environmental

PUBLIC BENEFIT STATEMENT (continued)

protection and improvements. The Department of the Environment, in collaboration with The Bushmills Trust, administered the improvements.

The Trust lists its charitable purposes as:

- The advancement of environmental protection or improvement.
- The advancement of the arts, culture, heritage and science.
- The advancement of citizenship or community development; and
- The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity.

OBJECTIVES AND ACTIVITIES

The principal objects of the Trust are as stated in the Memorandum of Association:

> To promote for the public benefit the rural regeneration of Bushmills village.

The Trust publishes annually the Village Guide brochure listing, with map references, all activities, places of interest, accommodation, restaurants, bars and shops within 3 miles of the Village. The Guide is replicated in static panels in 5 locations in Bushmills including the Park & Ride to the Giants Causeway, Bushmills Distillery, and the Visitor Information Centre.

The Trust continues to maintain their internationally acclaimed illustrated panels in windows and doors of vacant building and the wall plaques on historic buildings with QR codes so visitors with mobile phones can access a fuller history. Each year the Trust erects the Lamp Post banners celebrating mostly famous people with Ulster Scots origins. Some of the banners are designed by children of the village and many are regularly photographed by visitors. Covid precautions in 2021 prevented erection of the Lamp Post banners.

The Trust originally secured finance to construct most of the 17 flower beds in the village and initially organised planting and maintenance. Causeway Coast & Glens Council now administer most of the planting, but the Trust continues to weed and generally maintain the beds on a voluntary basis.

The function room of the Bushmills Youth Hostel, owned by the Trust, continues to provide a very central meeting point for village activities and is the indoor venue for the Christmas Light Switch On evening organised by groups within the Village. The Trust act as bankers and administer the income and expenditure for the Christmas Group.

The Trust purchased, in 2016, the former National School, a listed building dating back to 1842 and

adjacent to the Visitor Information Centre. The vision is for a Heritage Centre, incorporating the Visitor Information Centre, hopefully largely financed with a Heritage Lottery Fund grant. Progress continues to be held back waiting completion of Council's latest Strategic Outline Case for the development of Bushmills; incorporating plans for the village to include the adjacent park & ride to the Giant's Causeway. Currently some £7.5M 'levelling up' funds may be available for the development of Bushmills. To help advance the process the Trust engaged Landscape Architects to come up with an attractive pedestrian link between the Park & Ride and the Village. A flier, with a tear off slip for comments, was circulated to all neighbours during 'lockdown' and left in all open retail outlets. Response was quite limited, but all responses received were very positive.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

The Bushmills Trust is a company limited by guarantee not having a share capital and avails of the use of 'Limited' exemption. The Company was incorporated on 01 August 2000. The Trust is registered with the NI Charity Commission as of 13 January 2015 - Charity No: 101319.

Organisational structure and related parties

Responsibilities for the activities of the Trust is vested in and carried out by a Board of Trustees which meets at intervals throughout the period. Trustees may be appointed by resolution of a meeting of the Board of Trustees. None of the Trustees receive remuneration or other benefit from their work with the charity. Any connection between a Trustee of the Charity with a contracted supplier must be disclosed to the full Board in the same way as any other contractual relationship with a related party. In the current year there are no such related party transactions to report.

Recruitment, appointment, induction and training

The Board of Trustees have been involved in the Trust for several years and so are familiar with its work. The Trustees regularly review the requirements of the Trust and the possibility of a need for additional Trustees. Appropriate training and induction are available to all new Trustees.

Financial risk management objectives and policies

The Trustees have overall responsibility for ensuring that the Trust has in place an appropriate system of controls, financial and otherwise.

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate any exposure to major risks.

ACHIEVEMENTS AND PERFORMANCE

The Company is a non-profit making organisation. Total income for the year amounted to £24,773 (2020: £22,793). Income derived from charitable activities amounted to £24,763 (2020: £22,767) and other income amounted to £10 (2020: £26). Total expenditure for the year amounted to £22,355 (2020: £25,171).

The net income for the year amounted to) £2,419 (2020: (£2,379)) with net assets of £80,509 (2020: £78,091) at 31 December 2021. The Trustees consider that the Trust is in a satisfactory position to carry on its charitable activities.

PLANS FOR FUTURE PERIODS

There are no major changes envisaged in the foreseeable future.

TRUSTEES RESPONSIBILITY STATEMENT

The Trustees (who are also the directors of The Bushmills Trust) for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 ''The Financial Reporting Standard applicable in the UK and Republic of Ireland''

The law applicable to charities in Northern Ireland requires the directors to prepare financial statements for each financial period which give a true and fair view of the of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the Trust for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2015 (FRS 102).
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities Act (Northern Ireland) 2008 and The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the Trust's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

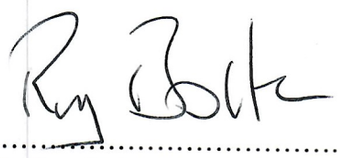
INDEPENDENT EXAMINER

A resolution proposing K Higgins FCA to be re-appointed as independent examiner will be put forward at the Annual General Meeting.

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed, By Order of the Trustees on 22 September 2022:



.....

Mr Roy Bolton
Trustee

Registered office:
4 Bushfoot Road
Bushmills
Co. Antrim
BT57 8RR

THE BUSHMILLS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE BUSHMILLS TRUST
FOR THE YEAR ENDED 31 DECEMBER 2021

I report on the accounts of The Bushmills Trust for the year ended 31 December 2021 as set out on pages 8 to 15.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER
The Trustees (who are also the directors of The Bushmills Trust) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. It is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008.
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.
- state whether any particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT
I have examined your Charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. My examination included a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.
4. That there is further information needed for a proper understanding of the accounts to reached.

INDEPENDENT EXAMINER'S STATEMENT
I have completed my examination and have no concerns in respect of matters (1) to (4) listed above and, in connection with following the directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

K Higgins FCA
9 Knockanully Road
Martinstown
Ballymena
BT43 7LZ

DATE: 22 September 2022

THE BUSHMILLS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Donations and legacies		-	-	-	-
Charitable activities	2	24,763	-	24,763	22,767
Other trading activities	3	10	-	10	26
Total income		24,773	-	24,773	22,793
Expenditure on:					
Charitable activities	4	22.355	-	22.355	25,171
Other costs		-	-	-	-
Total expenditure			-		25,171
Net income	5	2,419		2,419	(2,379)
Transfers between funds		-	-	-	-
Net movement in funds		2,419	-	2,419	(2,379)
Reconciliation of funds:					
Total funds brought forward		78,627	(536)	78,091	80,469
Funds reallocated to Creditors falling due after one year		-	-	-	-
Total funds carried forward		81,045	(536)	80,509	78,091

The Trust has no recognised gains or losses in the year other than those included in the Statement of Financial Activities.

All the operations of the Trust are classed as continuing.

THE BUSHMILLS TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	2021 £	2021 £	2020 £
Fixed assets				
Tangible assets	7		**638,501**	659,545
Current assets				
Cash at bank and in hand		**81,783**		71,801
Creditors: amounts falling due within one year		-		-
Net current assets			**720,284**	71,801
Total assets less current liabilities			**720,284**	731,346
Creditors: amounts falling due after one year	**8**		-	(497)
Accruals and Deferred Income	**9**		**639,774**	(652,758)
Net assets			**80,509**	78,091
Charity Funds				
Total funds			**80,509**	78,091

The Directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2) relating to small companies, and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Trustees and are signed on their behalf by:

Roy Bolton

.....

Mr Roy Bolton, Trustee

Date: 22 SEPT 2022

Kerrie Laverty

.....

Ms Kerrie Laverty, Trustee

Date: 22 SEPT 2022

The notes on pages 10 to 15 form part of these financial statements.

THE BUSHMILLS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

(a) General information and basis of preparation

The Bushmills Trust is a charitable company limited by guarantee and does not have any share capital. It registered as a charity with The Charity Commission for Northern Ireland on 13 January 2015 and it is incorporated in Northern Ireland. The address of the registered office is given in the charity information on page 1 of these financial statements.

The Trust constitutes a public benefit entity as defined by FRS 102.

Statement of compliance

The financial statements have been prepared in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 201, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements were prepared on the accruals basis for the year ended 31 December 2021.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments.

(b) Funds

Unrestricted funds:

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust which have not been designated for other purpose.

Restricted funds:

These are funds that can only be used for particular restricted purposes within the objects of the Trust. Restrictions arise when specified by the donor or when the funds are raised for particular purposes.

1. ACCOUNTING POLICIES *(continued)*

(c) Income recognition

All incoming resources have been included in the financial statements using the accruals basis except for donations, legacies and bequests which are included in the financial statements using the receipts basis.

Income from government and other grants are recognised at fair value when the Trust has entitlement after any performance conditions have been met.

Income from charitable activities includes income earned from fundraising events and trading activities to raise funds for the Trust. Income is received in exchange for supplying goods and services to raise funds and this is recognised when entitlement has occurred.

(d) Expenditure recognition

All expenditure is accounted for on accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

It is categorised under the following headings:

- Expenditure on charitable activities includes those costs incurred by the Trust in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Other expenditure represents those items not falling into the categories above.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

(e) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(f) Tangible Fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold Buildings	-	2.0% Straight Line
Fixtures & Fittings	-	15.0% Reducing Balance

1. ACCOUNTING POLICIES *(continued)*

(g) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. There are no issues noted with impairment of assets for the period.

(h) Grants

Grants towards capital expenditure are credited to deferred revenue over the expected useful life of the assets. Grants towards revenue expenditure are credited to the SoFA as the related expenditure is incurred.

(i) Taxation

No provision is required for taxation as the Trust is defined as a charitable company for taxation purposes.

(j) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditures are sufficient with the level of resources for the Trust to be able to continue as a going concern.

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	**Restricted funds**	**Total Funds 2021**	Total Funds 2020
	£	**£**	**£**	£
YHANI	**6,667**	-	**6,667**	6,667
Rents receivable	**4,200**	-	**4,200**	2,800
Deferred Grants	**13,034**	-	**13,034**	13,300
Rural development Programme	**-**	-	**-**	-
Community Support	**863**	-	**863**	-
	24,763		**24,763**	22,767

3. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total Funds 2021 £	Total Funds 2020 £
National Trust & Community Activities	**10**	**-**	**10**	26

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total Funds 2021 £	Total Funds 2020 £
Projects	**26**	**-**	**26**	-
Former National School	**-**	**-**		1,488
Insurance	**739**	**-**	**739**	548
Bank Fees	**110**	**-**	**110**	115
Accountancy Fees	**385**	**-**	**385**	385
General Expenses	**-**	**-**	**-**	186
Donations	**50**	**-**	**50**	1,385
Depreciation – Freehold Property	**20,934**	**-**	**20,934**	20,934
Depreciation – Fixtures & Fittings	**111**	**-**	**111**	131
	22,355	**-**	**22,355**	25,171

5. OPERATING PROFIT

Operating Profit is stated after charging:	2021 £	2020 £
Depreciation of tangible fixed assets	**21,045**	21,065
and after crediting Deferred grants	**(13,034)**	(13,300)

6. TAXATION

The Association is registered for VAT and accordingly, all their expenditure is exclusive of VAT incurred.

7. TANGIBLE FIXED ASSETS

	Freehold Buildings	Fixtures & Fittings	Total
Cost	£	£	£
At 1 January 2021	1,046,709	15,528	1,062,237
Additions	-	-	-
At 31 December 2021	1,046,709	15,528	1,062,237
Depreciation			
At 1 January 2021	387,903	14,789	402,692
Charge for the year	20,934	111	21,045
At 31 December 2021	408,837	14,900	423,737
Net book value			
At 31 December 2021	**637,872**	**628**	**638,500**
At 31 December 2020	658,806	739	659,545

8. CREDITORS: amounts falling due after one year

	2021	2020
	£	£
Christmas Lights Group	-	497
	-	497

9. ACCRUALS & DEFERRED INCOME

	2021	2020
	£	£
Deferred Capital Grant	**638,679**	651,713
Trade Creditors	**385**	385
VAT	**710**	659
	639,774	652,758

9. ACCRUALS & DEFERRED INCOME (continued)

	Deferred Capital Grants
	£
Balance At 1 January 2021	651,713
Amortisation in the Year	(13,034)
Balance At 31 December 2021	638,679

10. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period (2020 - £Nil).

11. ETHICAL STANDARDS

In common with many other organisations of our size and nature, we use our independent examiner to prepare and assist in the preparation of the financial statements.

12. TRUSTEES AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The Trustees neither received nor waived any remuneration during the year and none are accruing pension benefits. The key management personnel are the Trustees and the total amount of employee benefits received by key management personnel during the year was £nil (2020: £nil).

There were no staff employed by the Trust during the year.

13. SHARE CAPITAL

The company is limited by guarantee having no share capital.

The Bushmills Trust

Northern Ireland - Charity number 101319

Annual report

THE BUSHMILLS TRUST

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2021

The Board of Trustees present their report and financial statements of the Trust for the year ended 31 December 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Trust.

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TRUSTEES

The Directors of the Trust are its Trustees for the purpose of charity law. The Trustees who served the company during the year were as follows:

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Derwyn Brewster	
Roy Bolton	
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Robert Allister McIlroy	
Samuel Thompson	Resigned 17 June 2021
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Ray McMullan	
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Ester Dobbin	
Alan Maguire	Appointed 16 September 2021

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PUBLIC BENEFIT STATEMENT (continued)

protection and improvements. The Department of the Environment, in collaboration with The Bushmills Trust, administered the improvements.

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Responsibilities for the activities of the Trust is vested in and carried out by a Board of Trustees which meets at intervals throughout the period. Trustees may be appointed by resolution of a meeting of the Board of Trustees. None of the Trustees receive remuneration or other benefit from their work with the charity. Any connection between a Trustee of the Charity with a contracted supplier must be disclosed to the full Board in the same way as any other contractual relationship with a related party. In the current year there are no such related party transactions to report.

Recruitment, appointment, induction and training

The Board of Trustees have been involved in the Trust for several years and so are familiar with its work. The Trustees regularly review the requirements of the Trust and the possibility of a need for additional Trustees. Appropriate training and induction are available to all new Trustees.

Financial risk management objectives and policies

The Trustees have overall responsibility for ensuring that the Trust has in place an appropriate system of controls, financial and otherwise.

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate any exposure to major risks.

ACHIEVEMENTS AND PERFORMANCE

The Company is a non-profit making organisation. Total income for the year amounted to £24,773 (2020: £22,793). Income derived from charitable activities amounted to £24,763 (2020: £22,767) and other income amounted to £10 (2020: £26). Total expenditure for the year amounted to £22,355 (2020: £25,171).

The net income for the year amounted to) £2,419 (2020: (£2,379)) with net assets of £80,509 (2020: £78,091) at 31 December 2021. The Trustees consider that the Trust is in a satisfactory position to carry on its charitable activities.

PLANS FOR FUTURE PERIODS

There are no major changes envisaged in the foreseeable future.

TRUSTEES RESPONSIBILITY STATEMENT

The Trustees (who are also the directors of The Bushmills Trust) for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 ''The Financial Reporting Standard applicable in the UK and Republic of Ireland''

The law applicable to charities in Northern Ireland requires the directors to prepare financial statements for each financial period which give a true and fair view of the of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the Trust for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2015 (FRS 102).
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities Act (Northern Ireland) 2008 and The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the Trust's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

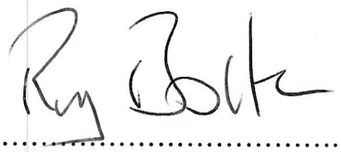
INDEPENDENT EXAMINER

A resolution proposing K Higgins FCA to be re-appointed as independent examiner will be put forward at the Annual General Meeting.

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed, By Order of the Trustees on 22 September 2022:



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Mr Roy Bolton
Trustee

Registered office:
4 Bushfoot Road
Bushmills
Co. Antrim
BT57 8RR

The Bushmills Trust

Northern Ireland - Charity number 101319

Annual return

THE BUSHMILLS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE BUSHMILLS TRUST
FOR THE YEAR ENDED 31 DECEMBER 2021

I report on the accounts of The Bushmills Trust for the year ended 31 December 2021 as set out on pages 8 to 15.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER
The Trustees (who are also the directors of The Bushmills Trust) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. It is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008.
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.
- state whether any particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT
I have examined your Charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. My examination included a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.
4. That there is further information needed for a proper understanding of the accounts to reached.

INDEPENDENT EXAMINER'S STATEMENT
I have completed my examination and have no concerns in respect of matters (1) to (4) listed above and, in connection with following the directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

K. Higgins

K Higgins FCA
9 Knockanully Road
Martinstown
Ballymena
BT43 7LZ

DATE: 22 September 2022