Giant's Causeway & Bushmills Railway

Northern Ireland · Charity number 101467

Details

Status	Received
Registered	2015-11-19
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	Giant's Causeway Station Runkerry Road Bushmills Bt57 8sz BT57 8SZ
Phone	02820732844
Email	infogcbr@btconnect.com

Activities

Purposes: To advance the education of the public in the history and development of railway locomotion by provision of an operating railway.

What the charity does: The advancement of the arts, culture, heritage or science

How the charity works: Education/training,Heritage/historical

Who the charity helps: Children (5-13 year olds),General public,Older people,Preschool (0-5 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£263,343	£290,570	£-396,687	10
2024-12-31	£272,601	£248,765	£-385,540	9

Trustees

Name	Role	Appointed
Mr Ross Sweeney		
Mr Seymour Sweeney		

Accounts

Company registration number: NI030901

Charity registration number: 20821

The Giant's Causeway and Bushmills Railway

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2025

The Giant's Causeway and Bushmills Railway

Trustees' Report

The Trustees, who are Directors for the purposes of Company Law, present the Annual Report together with the Financial Statements and Independent Examiners' Report of the charitable company for the year ended 31 December 2025.

Trustees and Officers

The Trustees and Officers serving during the year and since the year end were as follows:

Trustees:	Mr Seymour Henry Sweeney
	Mr Ross Sweeney

Structure, Goverance and Management

The Company is a Charity limited by guarantee. The Company is recognised as a Charity by HM Revenue and Customs (reference XR20821) and is registered with the Charities Commission NI (reference 101467). The registered office address is The Old Barn, 6 Seaport Avenue, Portballintrae, BT57 8SB.

The Company is governed by its Memorandum and Articles of Association dated June 1996, as amended by special resolution in June 1998. In the event of the Company being wound up members are required to contribute an amount not exceeding £1. The Board is responsible for the overall governance of the Company and is actively involved in the day to day management of the organisation.

Risk Management

The Directors have conducted a review of the major risks to which the Charity is exposed. Financial risk is reviewed on a monthly basis having due regard to ongoing income and expenses, particularly in the winter months when income generally reduces.

Attention has also been focused on non-financial risks arising from fire and the health and safety of visitors, employees and the general public using the public footpaths adjacent to the railway / tramway line. These risks are managed by ensuring that accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

Statement of Trustees' Responsibilities

The Trustees (who are also the Directors of The Giant's Causeway and Bushmills Railway for the purposes of Company Law) are responsible for preparing the Trustees' 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".

Company Law requires the Trustees to prepare Financial Statements for each financial year. Under Company Law the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including its income and expenditure, of the Charitable Company for that period. In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information. Legislation governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

Objectives and Activities (and how they deliver public benefit)

The objects of the Company are to advance the education of the public in terms of the history and background to the World's first Hydro Electric Tramway operating from Portrush to Bushmills and onwards to the Giant's Causeway which commenced operation in 1883 but sadly ceased its operations in 1949. In order to assist the general public the Company operates a heritage railway between Bushmills and the Giant's Causeway along the original trackway of the 1883 Hydro Electric Tram. The Company maintains the rolling stock, railway buildings, bridges and other structures necessary for its' operation which includes the Sustrans cycle path running parallel with the rail track between Bushmills and the Giant's Causeway. The Company sells tickets to travel on the diesel powered locomotive whose carriages are an exact replica of those of the 1880's and also facilitates talks to local school children on the history of the Tramway. In this way the Company generates sufficient income in order for it to be able to sustain the provision of the aforementioned services, where any surplus funds are reinvested in the Company which is a 'not for profit' organisation.

The public benefit including, not only to local guests and visitors, but also the many international visitors who experience the nearby UNESCO World Heritage Site (Giant's Causeway) is at the heart of the Company's operations and displays, by virtue of its' actions and achievements, The best attributes of the Charity go 'hand in hand' with the public's education. By virtue of the Company being able to generate sufficient income to ensure operation of it's services throughout the year confirms a major achievement for the Charity.

Achievements and Performance

As noted above, the Company continues its' efforts to educate the public by operation of the locomotive engine and facilitates visitor groups as well as school trips.

Plans for Future Periods

The Company continues with its' activities to raise awareness of the historic railway site and the locomotive engines. The success of various television productions have shown the interest the wider public have in the history of rail travel. The Company reported a slight incease in the number of visitors during the year, but would aim to continue to gerenate public interest in the subject and the historical story to be told about the Giants' Causeway Tram and the Railway Company.

The Giant's Causeway and Bushmills Railway

Trustees' Report

Financial Review
The majority of the Charity's income arises from sale of tickets on the heritage train / tram journey between Bushmills and The Giant's Causeway. While ticket sales increased, shop sales and car parking income reduced during the year. Work also continued on repairs to the railway line, surrounding pathways, platforms, train carriages and terminus building. No work was carried out on the restoration of the two original steam engines owned by the Charity which are in a state of disrepair due to a limitation in funds. Due to additional wages costs imcurred during the year and larger repair costs in connection with the track and surroundings the Company operated at a defict of £27,227.

Policy on Reserves

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. All of the Charity's funds are unrestricted, and at 31st December 2025, the Company had reserves of £25,022.

Funds held as Custodian Trustee on behalf of others
The charity does not hold any funds on behalf of others.

Small Companies Provision Statement
This Report has been prepared in accordance with the small companies regime within Part 15 of the Companies Act 2006.

The Annual Report was approved by the Trustees of the Charity on 18 May 2026 and signed on its behalf by:

....
Mr Seymour Henry Sweeney
Trustee

The Giant's Causeway and Bushmills Railway

Independent Examiner's Report to the Trustees of The Giant's Causeway and Bushmills Railway ('the Company')

I report to the Charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the Charity's Trustees of The Giant's Causeway and Bushmills Railway (and also its Directors for the purposes of Company Law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Giant's Causeway and Bushmills Railway are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts as carried out under section 65 of the Charities Act (Northern Ireland) 2008 . In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

Independent Examiner's Statement

Since The Giant's Causeway and Bushmills Railway's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in Ireland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Giant's Causeway and Bushmills Railway as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

....
Karen McIlhatton
the Institute of Chartered Accountants in Ireland

22-30 Broadway Avenue
Ballymena
Co. Antrim
BT43 7AA

18 May 2026

The Giant's Causeway and Bushmills Railway

Statement of Financial Activities for the Year Ended 31 December 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2025 £
Income			
Turnover		263,343	263,343
Total income		263,343	263,343
Expenditure on:			
Train operating costs and administrative expenses		(290,570)	(290,570)
Total expenditure		(290,570)	(290,570)
Net expenditure		(27,227)	(27,227)
Net movement in funds		(27,227)	(27,227)
Reconciliation of funds			
Total funds brought forward		52,249	52,249
Total funds carried forward	12	25,022	25,022

	Note	Unrestricted £	Total 2024 £
Income			
Turnover		272,601	272,601
Total income		272,601	272,601
Expenditure on:			
Train operating costs and administrative expenses		(248,765)	(248,765)
Total expenditure		(248,765)	(248,765)
Net income		23,836	23,836
Net movement in funds		23,836	23,836
Reconciliation of funds			
Total funds brought forward		28,413	28,413
Total funds carried forward	12	52,249	52,249

All of the Charity's activities derive from continuing operations during the above two periods.

The Company has no recognised gains or losses for the year other than the results above.

All funds are unrestricted.

The Giant's Causeway and Bushmills Railway

(Registration number: NI030901)
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	7	240,117	251,460
Current assets			
Stocks		400	400
Debtors	8	4,639	1,035
Cash at bank and in hand	9	176,553	184,894
		181,592	186,329
Creditors: Amounts falling due within one year	10	(34,124)	(22,977)
Net current assets		147,468	163,352
Net assets		387,585	414,812
Other long term creditors	11	362,563	362,563
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		25,022	52,249
Total funds	12	387,585	414,812

For the financial year ending 31 December 2025 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The Financial Statements on pages 5 to 11 were approved by the Trustees, and authorised for issue on 18 May 2026 and signed on their behalf by:

....
Mr Seymour Henry Sweeney
Trustee

The notes on pages 7 to 11 form an integral part of these financial statements.

1 Charity status

The Charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:
The Old Barn
6 Seaport Avenue
Portballintrae
County Antrim
BT57 8SB

These Financial Statements were authorised for issue by the Trustees on 18 May 2026.

2 Accounting Policies

Summary of Significant Accounting Policies and Key Accounting Estimates

The principal accounting policies applied in the preparation of these Financial Statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of Compliance

The Financial Statements have been prepared in accordance 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2008.

Basis of Preparation

The Giant's Causeway and Bushmills Railway meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income Recognition

Incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Incoming resources include income from sales of service.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to that donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Income from Government Grants are recognised at fair value when the Charity has entitlement after performance conditions are met, and it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure
All expenditure is accounted for on an 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.

Government Costs
These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees meetings and reimbursed expenses.

Tangible Fixed Assets
Tangible assets are stated in the Statement of Financial Position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation and Amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	**Depreciation method and rate**
Freehold land and buildings	2% straight line basis
Plant and equipment	25% straight line basis
Motor vehicles	25% reducing balance basis
Rolling stock	5% straight line basis
Rolling stock held for investment	Nil

Stock
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO) method.

Short Term Debtors and Creditors
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 the Statement of Financial Activities in administrative expenses.

Cash and Cash Equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

3 Net Incoming/Outgoing Resources

Net (outgoing)/incoming resources for the year include:

	2025 £	2024 £
Other non-audit services	3,334	2,725
Depreciation of fixed assets	11,343	11,696

4 Trustees Remuneration and Expenses

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

5 Staff Numbers

The monthly average number of persons (including Directors) employed by the charity during the year was as follows:

	2025 No	2024 No
Staff members	10	9

6 Taxation

The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

7 Tangible Fixed Assets

	Land and buildings £	Plant and equipment £	Total £
Cost			
At 1 January 2025	328,680	320,370	649,050
At 31 December 2025	328,680	320,370	649,050
Depreciation			
At 1 January 2025	256,279	141,311	397,590
Charge/ (credit) for the year	6,574	4,769	11,343
At 31 December 2025	262,853	146,080	408,933
Net book value			
At 31 December 2025	65,827	174,290	240,117
At 31 December 2024	72,401	179,059	251,460

8 Debtors

	2025 £	2024 £
VAT recoverable	4,639	1,035

9 Cash and Cash Equivalents

	2025 £	2024 £
Cash at bank	176,553	184,894

10 Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	6,376	3,246
Other creditors	3,121	5,751
Accruals	24,627	13,980
	34,124	22,977

11 Other Long Term Creditors

	2025 £	2024 £
Other loans	362,563	362,563

12 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Balance at 31 December 2025 £
Unrestricted funds				
General	52,249	263,343	(290,570)	25,022

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	28,413	272,601	(248,765)	52,249

13 Related Party Transactions

The Charity owes Seaport (NI) Limited, a Company controlled by the Trustees £362,563 (2024: £362,563). Interest of £18,128 (2024: £18,128) was paid during the year by the Charitable Company. Interest is charged at base rate plus 1.5%. However, the rate charged was capped at a maximum of 5%, throughout the year.

At the year end the Company owed the Directors £3,121 (2024: £5,750). No interest was charged on the amount outstanding.

Accounts

Company registration number: NI030901
Charity registration number: 20821

The Giant's Causeway and Bushmills Railway

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2024

The Giant's Causeway and Bushmills Railway

Trustees' Report

The Trustees, who are Directors for the purposes of Company Law, present the Annual Report together with the Financial Statements and Independent Examiners' Report of the charitable company for the year ended 31 December 2024.

Trustees and Officers

The Trustees and Officers serving during the year and since the year end were as follows:

Trustees:	Mr Seymour Sweeney
	Mr Ross Sweeney

Structure, Goverance and Management

The Company is a Charity limited by guarantee. The Company is recognised as a Charity by HM Revenue and Customs (reference XR20821) and is registered with the Charities Commission NI (reference 101467). The registered office address is The Old Barn, 6 Seaport Avenue, Portballintrae, BT57 8SB.

The Company is governed by its Memorandum and Articles of Association dated June 1996, as amended by special resolution in June 1998. In the event of the Company being wound up members are required to contribute an amount not exceeding £1. The Board is responsible for the overall governance of the Company and is actively involved in the day to day management of the organisation.

Risk Management

The Directors have conducted a review of the major risks to which the Charity is exposed. Financial risk is reviewed on a monthly basis having due regard to ongoing income and expenses, particularly in the winter months when income generally reduces.

Attention has also been focused on non-financial risks arising from fire and the health and safety of visitors, employees and the general public using the public footpaths adjacent to the railway / tramway line. These risks are managed by ensuring that accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

Statement of Trustees' Responsibilities

The Trustees (who are also the Directors of The Giant's Causeway and Bushmills Railway for the purposes of Company Law) are responsible for preparing the Trustees' 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".

Company Law requires the Trustees to prepare Financial Statements for each financial year. Under Company Law the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including its income and expenditure, of the Charitable Company for that period. In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information. Legislation governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

Objectives and Activities (and how they deliver public benefit)

The objects of the Company are to advance the education of the public in terms of the history and background to the World's first Hydro Electric Tramway operating from Portrush to Bushmills and onwards to the Giant's Causeway which commenced operation in 1883 but sadly ceased its operations in 1949. In order to assist the general public the Company operates a heritage railway between Bushmills and the Giant's Causeway along the original trackway of the 1883 Hydro Electric Tram. The Company maintains the rolling stock, railway buildings, bridges and other structures necessary for its' operation which includes the Sustrans cycle path running parallel with the rail track between Bushmills and the Giant's Causeway. The Company sells tickets to travel on the diesel powered locomotive whose carriages are an exact replica of those of the 1880's and also facilitates talks to local school children on the history of the Tramway. In this way the Company generates sufficient income in order for it to be able to sustain the provision of the aforementioned services, where any surplus funds are reinvested in the Company which is a 'not for profit' organisation.

The public benefit including, not only to local guests and visitors, but also the many international visitors who experience the nearby UNESCO World Heritage Site (Giant's Causeway) is at the heart of the Company's operations and displays, by virtue of its' actions and achievements, The best attributes of the Charity go 'hand in hand' with the public's education. By virtue of the Company being able to generate sufficient income to ensure operation of it's services throughout the year confirms a major achievement for the Charity.

Achievements and Performance

As noted above, the Company continues its' efforts to educate the public by operation of the locomotive engine and facilitates visitor groups as well as school trips.

Plans for Future Periods

The Company continues with its' activities to raise awareness of the historic railway site and the locomotive engines. The success of various television productions have shown the interest the wider public have in the history of rail travel. The Company had a slight reduction in the number of visitors during the year, but would aim to continue to generate public interest in the subject and the historical story to be told about the Giants' Causeway Tram and the Railway Company.

Trustees' Report

Financial Review
The majority of the Charity's income arises from sales of tickets on the heritage train/tram journey between Bushmills and The Giant's Causeway. Work also continued on repairs to the railway line, surrounding pathways, platforms, train carriages and terminus building. Work is still required on the restoration of two original steam engines owned by the Charity which are in a state of disrepair. It is the intention that these be restored depending upon funds permit forward.

Policy on Reserves

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. All of the Charity's funds are unrestricted, and at 31st December 2024, the Company had reserves of £52,249.

Funds held as Custodian Trustee on behalf of others
The charity does not hold any funds on behalf of others.

Small Companies Provision Statement
This Report has been prepared in accordance with the small companies regime within Part 15 of the Companies Act 2006.

The Annual Report was approved by the Trustees of the Charity on 14 August 2025 and signed on its behalf by:

....
Mr Seymour Sweeney
Trustee

The Giant's Causeway and Bushmills Railway

Independent Examiner's Report to the Trustees of The Giant's Causeway and Bushmills Railway ('the Company')

I report to the Charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the Charity's Trustees of The Giant's Causeway and Bushmills Railway (and also its Directors for the purposes of Company Law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Giant's Causeway and Bushmills Railway are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts as carried out under section 65 of the Charities Act (Northern Ireland) 2008 . In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

Independent Examiner's Statement

Since The Giant's Causeway and Bushmills Railway's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in Ireland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Giant's Causeway and Bushmills Railway as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

....

Karen McIlhatton
the Institute of Chartered Accountants in Ireland

22-30 Broadway Avenue
Ballymena
Co. Antrim
BT43 7AA

14 August 2025

The Giant's Causeway and Bushmills Railway

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2024 £
Income			
Turnover		272,601	272,601
Total income		272,601	272,601
Expenditure on:			
Train operating costs and administrative expenses		(248,765)	(248,765)
Total expenditure		(248,765)	(248,765)
Net income		23,836	23,836
Net movement in funds		23,836	23,836
Reconciliation of funds			
Total funds brought forward		28,413	28,413
Total funds carried forward	12	52,249	52,249

	Note	Unrestricted £	Total 2023 £
Income			
Turnover		289,261	289,261
Total income		289,261	289,261
Expenditure on:			
Train operating costs and administrative expenses		(274,603)	(274,603)
Total expenditure		(274,603)	(274,603)
Net income		14,658	14,658
Net movement in funds		14,658	14,658
Reconciliation of funds			
Total funds brought forward		13,755	13,755
Total funds carried forward	12	28,413	28,413

All of the Charity's activities derive from continuing operations during the above two periods.

The Company has no recognised gains or losses for the year other than the results above.

All funds are unrestricted.

The Giant's Causeway and Bushmills Railway

(Registration number: NI030901)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	7	251,460	263,156
Current assets			
Stocks		400	400
Debtors	8	1,035	942
Cash at bank and in hand	9	184,894	141,941
		186,329	143,283
Creditors: Amounts falling due within one year	10	(22,977)	(15,463)
Net current assets		163,352	127,820
Net assets		414,812	390,976
Other long term creditors	11	362,563	362,563
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		52,249	28,413
Total funds	12	414,812	390,976

For the financial year ending 31 December 2024 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The Financial Statements on pages 5 to 11 were approved by the Trustees, and authorised for issue on 14 August 2025 and signed on their behalf by:

....
Mr Seymour Sweeney
Trustee

The notes on pages 7 to 11 form an integral part of these financial statements.

1 Charity status

The Charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:
The Old Barn
6 Seaport Avenue
Portballintrae
County Antrim
BT57 8SB

These Financial Statements were authorised for issue by the Trustees on 14 August 2025.

2 Accounting Policies

Summary of Significant Accounting Policies and Key Accounting Estimates
The principal accounting policies applied in the preparation of these Financial Statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of Compliance
The Financial Statements have been prepared in accordance 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2008.

Basis of Preparation
The Giant's Causeway and Bushmills Railway meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income Recognition
Incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Incoming resources include income from sales of service.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to that donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Income from Government Grants are recognised at fair value when the Charity has entitlement after performance conditions are met, and it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure

All expenditure is accounted for on an 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.

Government Costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees meetings and reimbursed expenses.

Tangible Fixed Assets

Tangible assets are stated in the Statement of Financial Position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation and Amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	**Depreciation method and rate**
Freehold land and buildings	2% straight line basis
Plant and equipment	25% straight line basis
Motor vehicles	25% reducing balance basis
Rolling stock	5% straight line basis
Rolling stock held for investment	Nil

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO) method.

Short Term Debtors and Creditors

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 the Statement of Financial Activities in administrative expenses.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

3 Net Incoming/Outgoing Resources

Net incoming resources for the year include:

	2024 £	2023 £
Other non-audit services	2,725	2,600
Depreciation of fixed assets	11,696	11,696

4 Trustees Remuneration and Expenses

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

5 Staff Numbers

The monthly average number of persons (including Directors) employed by the charity during the year was as follows:

	2024 No	2023 No
Staff members	9	8

6 Taxation

The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

7 Tangible Fixed Assets

	Land and buildings £	Plant and equipment £	Total £
Cost			
At 1 January 2024	328,680	320,370	649,050
At 31 December 2024	328,680	320,370	649,050
Depreciation			
At 1 January 2024	249,705	136,189	385,894
Charge/ (credit) for the year	6,574	5,122	11,696
At 31 December 2024	256,279	141,311	397,590
Net book value			
At 31 December 2024	72,401	179,059	251,460
At 31 December 2023	78,975	184,181	263,156

8 Debtors

	2024 £	2023 £
VAT recoverable	1,035	942

9 Cash and Cash Equivalents

	2024 £	2023 £
Cash at bank	184,894	141,941

10 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,246	8,378
Other creditors	5,751	1,476
Accruals	13,980	5,609
	22,977	15,463

11 Other Long Term Creditors

	2024 £	2023 £
Other loans	362,563	362,563

12 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	28,413	272,601	(248,765)	52,249

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	13,755	289,261	(274,603)	28,413

13 Related Party Transactions

The Charity owes Seaport (NI) Limited, a Company controlled by the Trustees £362,563 (2023: £362,563). Interest of £18,128 (2023: £18,128) was paid during the year by the Charitable Company. Interest is charged at base rate plus 1.5%. However, the rate charged was capped at a maximum of 5%, throughout the year.

At the year end the Company owed the Directors £5,750 (2023: £1,476). No interest was charged on the amount outstanding.

Accounts

Company registration number: NI030901

Charity registration number: 20821

The Giant's Causeway and Bushmills Railway

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

The Giant's Causeway and Bushmills Railway

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr Seymour Sweeney
	Ross Sweeney

Structure, governance and management

The Company is a Charity limited by guarantee. The Company is recognised as a Charity by HM Revenue and Customs (reference XR20821) and is registered with the Charities Commission NI (reference 101467). The registered office address is The Old Barn, 6 Seaport Avenue, Portballintrae, BT57 8SB.

The Company is governed by its Memorandum and Articles of Association dated June 1996, as amended by special resolution in June 1998. In the event of the Company being wound up members are required to contribute an amount not exceeding £1. The Board is responsible for the overall governance of the Company and is actively involved in the day to day management of the organisation.

Risk management

The directors have conducted a review of the major risks to which the Charity is exposed. Financial risk is reviewed on a monthly basis having due regard to ongoing income and expenses, particularly in the winter months when income generally reduces.

Attention has also been focussed on non-financial risks arising from fire and the health and safety of visitors, employees and the general public using the public paths adjacent to the railway line. These risks are managed by ensuring that creditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Giant's Causeway and Bushmills Railway for the purposes of company law) are responsible for preparing the trustees' 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".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Objectives and activities (and how they deliver public benefit)

The objects of the Company is to advance the education of the public in terms of the history and background to the World's first Hydro Electric Tramway operating from Portrush to Bushmills and onwards to the Giant's Causeway which commenced operation in 1883 but sadly ceased its operations in 1949. In order to assist the general public the Company operates a heritage railway between Bushmills and the Giants's Causeway along the original trackway of the 1883 Hydro Electric Tram. The Company maintains the rolling stock, railway buildings, bridges and other structures necessary for its' operation which includes the Sunstrans pathway running parallel with the rail track between Bushmills and the Giant's Causeway. The Company sells tickets to travel on the diesel powered locomotive whose carriages are an exact replica of those of the 1880's and also facilitates talks to local school children on the history of the Tramway. In this way the company generates sufficient income in order for it to be able to sustain the provision of the aforementioned services, where any surplus funds are reinvested in the Company which is a 'not for profit' organisation.

The public benefit, not only to local guests and visitors, but also to the many international visitors who experience the nearby UNESCO World Herigage Site (Giant's Causeway) is at the heart of the Company's operations and displays, by virture of its' actions and achievements, the best attributes of the Charity which goes 'hand in hand' with the public's education. By virtue of the Company being able to generate sufficient income to ensure operation of its's services throughout the year confirms a major achievement for the Charity.

Achievements and performance

As noted above, the Company continued its' efforts to educate the public by operation of the locomotive engine and facilatiion of groups and school trips.

Plans for future periods

The Company continues with its' activities to raise awarness of the historic railway site and the locomotive engines. The success of various television productions have shown the interest the wider public have in the history of rail travel. The Company had a record number of visitors during the year and would aim to continue to generate public interest in the subject and the historical story to be told about the Giants' Causeway train and the Railway Company.

Financial review

The majority of the Charity's income arises from sales of tickets on the heritage train journey between Bushmills and The Giant's Causeway. Work also continued on repairs to the railway line, surounding pathways, platforms, train carriage and terminus building. During the year major improvement work was carried out on the Bushmills halt platform. Work is still required on the restoration of two original steam engines owned by the Charity which are in a state of disrepair. It is the intention that these be restored as time and funds permit going forward.

Trustees' Report

Policy on reserves

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. All of the charities funds are unrestricted, and at 31st December 2023, the Company had reserves of £28,413.

Funds held as custodian trustee on behalf of others

The charity does not hold any funds on behalf of others.

Small companies provision statement

This report has been prepared in accordance with the small companies regime within Part 15 of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 4 June 2024 and signed on its behalf by:

....

Mr Seymour Sweeney

Trustee

Independent Examiner's Report to the trustees of The Giant's Causeway and Bushmills Railway ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of The Giant's Causeway and Bushmills Railway (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Giant's Causeway and Bushmills Railway are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 65 of the Charities Act (Northern Ireland) 2008 . In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

Independent examiner's statement

Since The Giant's Causeway and Bushmills Railway's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in Ireland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Giant's Causeway and Bushmills Railway as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

....

Karen McIlhatton
the Institute of Chartered Accountants in Ireland

22-30 Broadway Avenue
Ballymena
Co. Antrim
BT43 7AA

4 June 2024

The Giant's Causeway and Bushmills Railway

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2023 £
Income			
Turnover		289,261	289,261
Total income		289,261	289,261
Expenditure on:			
Train operating costs and administrative expenses		(274,603)	(274,603)
Total expenditure		(274,603)	(274,603)
Net income		14,658	14,658
Net movement in funds		14,658	14,658
Reconciliation of funds			
Total funds brought forward		13,755	13,755
Total funds carried forward	12	28,413	28,413

	Note	Unrestricted £	Total 2022 £
Income			
Turnover		182,920	182,920
Total income		182,920	182,920
Expenditure on:			
Train operating costs and administrative expenses		(182,370)	(182,370)
Total expenditure		(182,370)	(182,370)
Net income		550	550
Net movement in funds		550	550
Reconciliation of funds			
Total funds brought forward		13,205	13,205
Total funds carried forward	12	13,755	13,755

All of the charity's activities derive from continuing operations during the above two periods.

The company has no recognised gains or losses for the year other than the results above.

All funds are unrestricted.

The Giant's Causeway and Bushmills Railway

(Registration number: NI030901)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	7	263,156	274,852
Current assets			
Stocks		400	400
Debtors	8	942	266
Cash at bank and in hand	9	141,941	121,928
		143,283	122,594
Creditors: Amounts falling due within one year	10	(15,463)	(21,128)
Net current assets		127,820	101,466
Net assets		390,976	376,318
Other long term creditors	11	362,563	362,563
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		28,413	13,755
Total funds	12	390,976	376,318

For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 5 to 11 were approved by the trustees, and authorised for issue on 4 June 2024 and signed on their behalf by:

....
Mr Seymour Sweeney
Trustee

1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:
The Old Barn
6 Seaport Avenue
Portballintrae
County Antrim
BT57 8SB

These financial statements were authorised for issue by the trustees on 4 June 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2008.

Basis of preparation
The Giant's Causeway and Bushmills Railway meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income recognition
Incoming resources are included in the Statement of Financial Activites when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Incoming resources include income from sales of service.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to that donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Income from government grants are recognised at fair value when the Charity has entitlement after performance conditions are met, and it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognsied 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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Tangible fixed assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	**Depreciation method and rate**
Freehold land and buildings	2% straight line basis
Plant and equipment	25% straight line basis
Motor vehicles	25% reducing balance basis
Rolling stock	5% straight line basis
Rolling stock held for investment	Nil

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO) method.

Short term debtors and creditors

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 the statement of financial activities in administrative expenses.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

3 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Other non-audit services	2,600	2,700
Depreciation of fixed assets	12,734	11,696

4 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

5 Staff numbers

The monthly average number of persons (including directors) employed by the charity during the year was as follows:

	2023 No	2022 No
Staff members	8	10

6 Taxation

The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

7 Tangible fixed assets

	Land and buildings £	Plant and equipment £	Total £
Cost			
At 1 January 2023	328,680	320,370	649,050
At 31 December 2023	328,680	320,370	649,050
Depreciation			
At 1 January 2023	243,131	131,067	374,198
Charge/ (credit) for the year	6,574	5,122	11,696
At 31 December 2023	249,705	136,189	385,894
Net book value			
At 31 December 2023	78,975	184,181	263,156
At 31 December 2022	85,549	189,303	274,852

8 Debtors

	2023 £	2022 £
VAT recoverable	942	266

9 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	141,941	121,928

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	8,378	14,425
Other creditors	1,476	34
Accruals	5,609	6,669
	15,463	21,128

11 Other long term creditors

	2023 £	2022 £
Other loans	362,563	362,563

12 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	13,755	289,261	(274,603)	28,413

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	13,205	182,920	(182,370)	13,755

13 Related party transactions

The Charity owes Seaport (NI) Limited, a Company controlled by the Trustees £362,563 (2022: £362,563). During the year, interest charges commenced at base rate plus 1.5%. However, the rate charged was capped at a maximum of 5%, throughout the year. Interest of £18,128 (2022: £Nil) was paid during the year by the Charitable company.

At the year end the Company owed the directors £1,476 (2022: £34). No interest was charged on the amount outstanding.

Giant's Causeway & Bushmills Railway

Northern Ireland - Charity number 101467

Annual report

The Giant's Causeway and Bushmills Railway

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr Seymour Sweeney
	Ross Sweeney

Structure, governance and management

The Company is a Charity limited by guarantee. The Company is recognised as a Charity by HM Revenue and Customs (reference XR20821) and is registered with the Charities Commission NI (reference 101467). The registered office address is The Old Barn, 6 Seaport Avenue, Portballintrae, BT57 8SB.

The Company is governed by its Memorandum and Articles of Association dated June 1996, as amended by special resolution in June 1998. In the event of the Company being wound up members are required to contribute an amount not exceeding £1. The Board is responsible for the overall governance of the Company and is actively involved in the day to day management of the organisation.

Risk management

The directors have conducted a review of the major risks to which the Charity is exposed. Financial risk is reviewed on a monthly basis having due regard to ongoing income and expenses, particularly in the winter months when income generally reduces.

Attention has also been focussed on non-financial risks arising from fire and the health and safety of visitors, employees and the general public using the public paths adjacent to the railway line. These risks are managed by ensuring that creditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Giant's Causeway and Bushmills Railway for the purposes of company law) are responsible for preparing the trustees' 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".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Objectives and activities (and how they deliver public benefit)

The objects of the Company is to advance the education of the public in terms of the history and background to the World's first Hydro Electric Tramway operating from Portrush to Bushmills and onwards to the Giant's Causeway which commenced operation in 1883 but sadly ceased its operations in 1949. In order to assist the general public the Company operates a heritage railway between Bushmills and the Giants's Causeway along the original trackway of the 1883 Hydro Electric Tram. The Company maintains the rolling stock, railway buildings, bridges and other structures necessary for its' operation which includes the Sunstrans pathway running parallel with the rail track between Bushmills and the Giant's Causeway. The Company sells tickets to travel on the diesel powered locomotive whose carriages are an exact replica of those of the 1880's and also facilitates talks to local school children on the history of the Tramway. In this way the company generates sufficient income in order for it to be able to sustain the provision of the aforementioned services, where any surplus funds are reinvested in the Company which is a 'not for profit' organisation.

The public benefit, not only to local guests and visitors, but also to the many international visitors who experience the nearby UNESCO World Herigage Site (Giant's Causeway) is at the heart of the Company's operations and displays, by virture of its' actions and achievements, the best attributes of the Charity which goes 'hand in hand' with the public's education. By virtue of the Company being able to generate sufficient income to ensure operation of its's services throughout the year confirms a major achievement for the Charity.

Achievements and performance

As noted above, the Company continued its' efforts to educate the public by operation of the locomotive engine and facilatiion of groups and school trips.

Plans for future periods

The Company continues with its' activities to raise awarness of the historic railway site and the locomotive engines. The success of various television productions have shown the interest the wider public have in the history of rail travel. The Company had a record number of visitors during the year and would aim to continue to generate public interest in the subject and the historical story to be told about the Giants' Causeway train and the Railway Company.

Financial review

The majority of the Charity's income arises from sales of tickets on the heritage train journey between Bushmills and The Giant's Causeway. Work also continued on repairs to the railway line, surounding pathways, platforms, train carriage and terminus building. During the year major improvement work was carried out on the Bushmills halt platform. Work is still required on the restoration of two original steam engines owned by the Charity which are in a state of disrepair. It is the intention that these be restored as time and funds permit going forward.

Trustees' Report

Policy on reserves

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. All of the charities funds are unrestricted, and at 31st December 2023, the Company had reserves of £28,413.

Funds held as custodian trustee on behalf of others
The charity does not hold any funds on behalf of others.

Small companies provision statement
This report has been prepared in accordance with the small companies regime within Part 15 of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 4 June 2024 and signed on its behalf by:

....
Mr Seymour Sweeney
Trustee

Giant's Causeway & Bushmills Railway

Northern Ireland - Charity number 101467

Annual return

Independent Examiner's Report to the trustees of The Giant's Causeway and Bushmills Railway ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of The Giant's Causeway and Bushmills Railway (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Giant's Causeway and Bushmills Railway are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 65 of the Charities Act (Northern Ireland) 2008 . In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

Independent examiner's statement

Since The Giant's Causeway and Bushmills Railway's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in Ireland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Giant's Causeway and Bushmills Railway as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

....

Karen McIlhatton
the Institute of Chartered Accountants in Ireland

22-30 Broadway Avenue
Ballymena
Co. Antrim
BT43 7AA

4 June 2024

Giant's Causeway & Bushmills Railway

Northern Ireland - Charity number 101467

Accounts

Company registration number: NI030901
Charity registration number: 20821

The Giant's Causeway and Bushmills Railway

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

The Giant's Causeway and Bushmills Railway

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the Charitable Company for the year ended 31 December 2021. The directors have adopted the provisions of the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP - FRS102), in preparing the annual report and financial statements of the Charity.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr Seymour Sweeney
	Ross Sweeney

Structure, governance and management

The Company is a Charity limited by guarantee. The Company is recognised as a Charity by HM Revenue and Customs (reference XR20821) and is registered with the Charities Commission NI (reference 101467). The registered office address is The Old Barn, 6 Seaport Avenue, Portballintrae, BT57 8SB.

The Company is governed by its Memorandum and Articles of Association dated June 1996, as amended by special resolution in June 1998. In the event of the Company being wound up members are required to contribute an amount not exceeding £1. The Board is responsible for the overall governance of the Company and is actively involved in the day to day management of the organisation.

Risk management

The directors have conducted a review of the major risks to which the Charity is exposed. Financial risk is reviewed on a monthly basis having due regard to ongoing income and expenses, particularly in the winter months when income generally reduces.

Attention has also been focussed on non-financial risks arising from fire and the health and safety of visitors, employees and the general public using the public paths adjacent to the railway line. These risks are managed by ensuring that creditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Giant's Causeway and Bushmills Railway for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objectives and activities (and how they deliver public benefit)

The objects of the Company is to advance the education of the public in terms of the history and background to the World's first Hydro Electric Tramway operating from Portrush to Bushmills and onwards to the Giant's Causeway which commenced operation in 1883 but sadly ceased its operations in 1949. In order to assist the general public the Company operates a heritage railway between Bushmills and the Giants's Causeway along the original trackway of the 1883 Hydro Electric Tram. The Company maintains the rolling stock, railway buildings, bridges and other structures necessary for its' operation which includes the Sunstrans pathway running parallel with the rail track between Bushmills and the Giant's Causeway. The Company sells tickets to travel on the diesel powered locomotive whose carriages are an exact replica of those of the 1880's and also facilitates talks to local school children on the history of the Tramway. In this way the company generates sufficient income in order for it to be able to sustain the provision of the aforementioned services, where any surplus funds are reinvested in the Company which is a 'not for profit' organisation.

The public benefit, not only to local guests and visitors, but also to the many international visitors who experience the nearby UNESCO World Herigage Site (Giant's Causeway) is at the heart of the Company's operations and displays, by virture of its' actions and achievements, the best attributes of the Charity which goes 'hand in hand' with the public's education. By virtue of the Company being able to generate sufficient income to ensure operation of its's services throughout the year confirms a major achievement for the Charity.

Achievements and performance

As noted above, the Company continued its' efforts to educate the public by operation of the locomotive engine and facilitation of school trips. This continued to be impacted by the Covid-19 pandemic, with the Company being forced to cease operations for the months of January, February and March 2021, and in line with all local attractions in the area suffered a reducdtion in visitor numbers.

Plans for future periods

The Company has now resumed operations and continues with its' activities to raise awareness of the historic railway site and the locomotive engines. In the past year the success of various television productions have shown the interest the wider public have in the history of rail travel. The Company expects that now all Covid-19 restrictions have been lifted and internnational travel is commencing once more to attract additional visitors during the incoming year. This will enable them to promote the educational interest and historical story to be told about the Giants' Causeway train and the Railway Company.

The Giant's Causeway and Bushmills Railway

Trustees' Report

Financial review
The majority of the Charity's income arises from sales of tickets on the heritage train journey between Bushmills and The Giant's Causeway. This was subsidised during the year by various government funding initatives set up to assist businesses and charitable organisations to withstand the effects of the pandemic. Work continued on repairs to the railway line, surrounding pathways, platforms, train carriages and terminus building. During the year major improvement work was carried out to the bridge which is part of the railway track. Work continued on the restoration of two original steam engines owned by the Charity which are in a state of disrepair. It is the intention that these be restored as time and funds permit going forward.

Policy on reserves

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. All of the charities funds are unrestricted, and at 31st December 2021, the Company had reserves of £13,205.

Funds held as custodian trustee on behalf of others
The charity does not hold any funds on behalf of others.

Small companies provision statement
This report has been prepared in accordance with the small companies regime within Part 15 of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 25 April 2022 and signed on its behalf by:

....
Mr Seymour Sweeney
Trustee

Independent Examiner's Report to the trustees of The Giant's Causeway and Bushmills Railway ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of The Giant's Causeway and Bushmills Railway (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Giant's Causeway and Bushmills Railway are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 65 of the Charities Act (Northern Ireland) 2008 . In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Giant's Causeway and Bushmills Railway as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

....

Karen McIlhatton
the Institute of Chartered Accountants in Ireland

22-30 Broadway Avenue
Ballymena
Co. Antrim
BT43 7AA

25 April 2022

The Giant's Causeway and Bushmills Railway

Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2021 £
Income			
Turnover		129,831	129,831
Other income	3	32,276	32,276
Total income		162,107	162,107
Expenditure on:			
Train operating costs and administrative expenses		(176,048)	(176,048)
Total expenditure		(176,048)	(176,048)
Net expenditure		(13,941)	(13,941)
Net movement in funds		(13,941)	(13,941)
Reconciliation of funds			
Total funds brought forward		27,146	27,146
Total funds carried forward	13	13,205	13,205

	Note	Unrestricted £	Total 2020 £
Income			
Turnover		142,385	142,385
Other income		63,051	63,051
Total income		205,436	205,436
Expenditure on:			
Train operating costs and administrative expenses		(156,849)	(156,849)
Total expenditure		(156,849)	(156,849)
Net income		48,587	48,587
Transfer to loan liability		(362,563)	(362,563)
Net movement in funds		(313,976)	(313,976)
Reconciliation of funds			
Total funds brought forward		341,122	341,122
Total funds carried forward	13	27,146	27,146

All of the charity's activities derive from continuing operations during the above two periods.

The company has no recognised gains or losses for the year other than the results above.

All funds are unrestricted.

The notes on pages 7 to 11 form an integral part of these financial statements.

The Giant's Causeway and Bushmills Railway

(Registration number: NI030901)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	281,292	273,114
Current assets			
Stocks		400	-
Debtors	9	6,953	27,342
Cash at bank and in hand	10	100,059	97,071
		107,412	124,413
Creditors: Amounts falling due within one year	11	(12,936)	(7,818)
Net current assets		94,476	116,595
Net assets		375,768	389,709
Other long term creditors	12	362,563	362,563
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		13,205	27,146
Total funds	13	375,768	389,709

For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under The Companies Act 2006 and with Charities SORP - FRS 102.

The financial statements on pages 5 to 11 were approved by the trustees, and authorised for issue on 25 April 2022 and signed on their behalf by:

....
Mr Seymour Sweeney
Trustee

The notes on pages 7 to 11 form an integral part of these financial statements.

1 Charity status

The charity is limited by share capital, incorporated in Northern Ireland.

The address of its registered office is:
The Old Barn
6 Seaport Avenue
Portballintrae
Co Antrim
BT57 8SB

These financial statements were authorised for issue by the trustees on 25 April 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2008.

Basis of preparation
The Giant's Causeway and Bushmills Railway meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income recognition
Incoming resources are included in the Statement of Financial Activites when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Incoming resources include income from sales of service.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to that donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Income from government grants are recognised at fair value when the Charity has entitlement after performance conditions are met, and it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognsied 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.

Tangible fixed assets
Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	**Depreciation method and rate**
Freehold land and buildings	2% straight line basis
Plant and equipment	25% straight line basis
Motor vehicles	25% reducing balance basis
Rolling stock	5% straight line basis
Rolling stock held for investment	Nil

Stock
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO) method.

Short term debtors and creditors
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 the statement of financial activities in administrative expenses.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

3 Other income

Other income includes government assistance received by the Company during the Covid-19 Pandemic.

4 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2021 £	2020 £
Other non-audit services	3,250	2,300
Depreciation of fixed assets	11,752	21,125

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

6 Staff numbers

The monthly average number of persons (including directors) employed by the charity during the year was as follows:

	2021 No	2020 No
Staff members	8	8

7 Taxation

The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

8 Tangible fixed assets

	Land and buildings £	Plant and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2021	304,095	318,953	23,500	646,548
Additions	18,585	1,417	-	20,002
At 31 December 2021	322,680	320,370	23,500	666,550
Depreciation				
At 1 January 2021	230,103	120,823	22,508	373,434
Charge/ (credit) for the year	6,454	5,122	248	11,824
At 31 December 2021	236,557	125,945	22,756	385,258
Net book value				
At 31 December 2021	86,123	194,425	744	281,292
At 31 December 2020	73,992	198,130	992	273,114

9 Debtors

	2021 £	2020 £
Prepayments	-	250
VAT recoverable	6,721	3,069
Other debtors	232	24,023
	6,953	27,342

10 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	6,246	-
Cash at bank	93,813	97,071
	100,059	97,071

The Giant's Causeway and Bushmills Railway

Notes to the Financial Statements for the Year Ended 31 December 2021

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	5,555	2,679
Other creditors	91	91
Accruals	7,290	5,048
	12,936	7,818

12 Other long term creditors

	2021 £	2020 £
Other loans	362,563	362,563

13 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	27,146	162,107	(176,048)	13,205

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transferred to loan liability £	Balance at 31 December 2020 £
Unrestricted funds					
General	341,122	205,436	(156,849)	(362,563)	27,146

14 Related party transactions

At the year end the Company owed the directors £91 (2020: £91). No interest was charged on the amount outstanding.

Giant's Causeway & Bushmills Railway

Northern Ireland - Charity number 101467

Annual report

The Giant's Causeway and Bushmills Railway

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the Charitable Company for the year ended 31 December 2021. The directors have adopted the provisions of the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP - FRS102), in preparing the annual report and financial statements of the Charity.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr Seymour Sweeney
	Ross Sweeney

Structure, governance and management

The Company is a Charity limited by guarantee. The Company is recognised as a Charity by HM Revenue and Customs (reference XR20821) and is registered with the Charities Commission NI (reference 101467). The registered office address is The Old Barn, 6 Seaport Avenue, Portballintrae, BT57 8SB.

The Company is governed by its Memorandum and Articles of Association dated June 1996, as amended by special resolution in June 1998. In the event of the Company being wound up members are required to contribute an amount not exceeding £1. The Board is responsible for the overall governance of the Company and is actively involved in the day to day management of the organisation.

Risk management

The directors have conducted a review of the major risks to which the Charity is exposed. Financial risk is reviewed on a monthly basis having due regard to ongoing income and expenses, particularly in the winter months when income generally reduces.

Attention has also been focussed on non-financial risks arising from fire and the health and safety of visitors, employees and the general public using the public paths adjacent to the railway line. These risks are managed by ensuring that creditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

Statement of Trustees' Responsibilities

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The Giant's Causeway and Bushmills Railway

Trustees' Report

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The majority of the Charity's income arises from sales of tickets on the heritage train journey between Bushmills and The Giant's Causeway. This was subsidised during the year by various government funding initatives set up to assist businesses and charitable organisations to withstand the effects of the pandemic. Work continued on repairs to the railway line, surrounding pathways, platforms, train carriages and terminus building. During the year major improvement work was carried out to the bridge which is part of the railway track. Work continued on the restoration of two original steam engines owned by the Charity which are in a state of disrepair. It is the intention that these be restored as time and funds permit going forward.

Policy on reserves

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The annual report was approved by the trustees of the charity on 25 April 2022 and signed on its behalf by:

....

Mr Seymour Sweeney

Trustee

Giant's Causeway & Bushmills Railway

Northern Ireland - Charity number 101467

Annual return

The Giant's Causeway and Bushmills Railway

Independent Examiner's Report to the trustees of The Giant's Causeway and Bushmills Railway ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

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Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Giant's Causeway and Bushmills Railway as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

....

Karen McIlhatton
the Institute of Chartered Accountants in Ireland

22-30 Broadway Avenue
Ballymena
Co. Antrim
BT43 7AA

25 April 2022