



Trustees' Report

For the year to 31st December 2021

Paul McCann

Secretary

A limited liability company registered in Northern Ireland, having its registered office at Whitehead Excursion Station, Castleview Road, Whitehead, Co. Antrim, BT38 9NA.

Company Registration NI010798 - VAT Registration (GB) 256 0880 51 - Charitable Registration NIC102389 (NI) & CHY6141 (R of I).

1 Annual Report For The Year Ended 31st December 2021

The trustees of the Railway Preservation Society of Ireland are pleased to submit their report and accounts for the period 1st January 2021 to 31st December 2021.

2 Achievements and Performance

The Year In Numbers

- 57 - Years preserving and operating steam trains
- 6 - Public meetings held
- 29 - Days on which trains operated
- 7,586 - Passengers carried
- 1,403 - Museum visitors

Trains Programme

Covid greatly reduced the normal programme of public trains with the Society operating a few train rides over the summer at Whitehead together with Halloween and Santa specials between Belfast and Whitehead. Dublin was unable to operate any trains during 2021.

Meetings Programme

Because of Covid, the usual public meetings were held online using Zoom. The normal format was much missed in 2021, but being online allowed worldwide participation rather than being limited to a largely Belfast-based audience.

There were 746 attendees online.

Topics included: Building a new steam locomotive; the M2/Magheramorne spoil trains; locomotives of the GS&WR; rails through Sion Mills; rails around Ireland; Belfast railways in the Blitz.

These meetings continue to be a very popular forum for bringing Society news to members and the general public.

Museum

Opening of the museum was severely curtailed by government guidelines. Strict social distancing guidelines were applied during the limited opening during the year.

When open, the Museum's Platform 3 Tea Room remained very popular, both with locals and visitors alike, with some outstanding reviews. A substantial outdoor area, furnished with picnic tables and a smaller covered section, allowed visitors to continue to call as and when the various restrictions permitted.

Heritage

Work was curtailed as the workshops were closed for the early part of the year. Staff availed of the Government furlough scheme during this period.

The major restoration completed during the year was the Guinness grain van, now proudly displayed in the museum. Overhaul of the Society's own locomotives centred on ex GNR(I) No.131 and No.171 "Slieve Gullion". The heavy overhaul of diesel locomotive B134 made significant progress at Inchicore works in Dublin with the locomotive transferred to the paint shop for respraying. Substantial maintenance work continued on both the Belfast and Dublin carriage sets.

Work continued on the NCC Mogul locomotive project. This is a totally new venture for the Society and confirms its commitment to ensuring the continued running of steam locomotives on Ireland's railways well into the future.

The workshop completed the cosmetic restoration of the ex County Donegal Railway narrow gauge (3 ft) locomotive No.5 "Drumboe". It has now returned for display at the railway museum in Donegal town.

Membership

The membership number increased to 965 in 2021. This was encouraging given the limited ability to operate trains thereby retaining interest in the Society and its activities.

Volunteers

The number of registered volunteers remained constant at around 250.

Following the easing of restrictions, many members were able to work on the wide range of ongoing projects both in Belfast and Dublin.

Related Organisations

The RPSI has a tri-partite agreement with the Ulster Folk & Transport Museum and the Downpatrick & County Down Railway to promote co-operation on railway heritage matters.

It also is a member of the NI Museums Council (NIMC) which helps grant the Society Museum Accreditation that unlocks funding from which the Society benefits from time to time.

The Society is a member of the Heritage Railway Association, the umbrella body for heritage railways in the United Kingdom and Ireland.

The RPSI has recently joined FEDECRAIL, the European Federation of Museum and Tourist Railways.

Railway Companies

The Board has established, and maintains, a very good working relationship with both Iarnród Éireann and NI Railways, the national railway companies in the Republic of Ireland and Northern Ireland respectively.

Despite not being able to operate mainline trains, we maintained a dialogue with both companies during the year with a view to ensuring that we were up to date with all required precautions for the eventual return of trains.

In the Republic of Ireland the Society has the legal status of a Railway Undertaking under EU and domestic law. This involves a close relationship with Iarnród Éireann (Infrastructure Management) and Iarnród Éireann (Railway Undertaking), as well as with the Commission for Rail Regulation (formerly the Rail Safety Commission).

Steam Crew Training

The Society holds regular meetings with both railway companies with a view to the ongoing provision, and continued assessment, of a selection of their drivers as steam drivers and firemen.

Social Media

Internet-based publicity continues to be a major part of the marketing for the Society and Museum, particularly so this year, mainly by volunteer effort.

The RPSI's YouTube channel saw a number of new videos added during the year.

3 Financial

During the year the Society raised just over £600K from members, railtours, donations, and grants. The results for the period are set out below. They show £65,700 (2020 - £112,949) was raised for specific projects and reported under restricted funds. The Society incurred a deficit of £125,145 (2020 – £169,422) for the year. The balance on restricted funds decreased by £1,239.

2021 was a very difficult year with income severely restricted by the Covid pandemic. In particular, the costs of maintaining the fleet of locomotives and carriages in running order remains ongoing. The Society is very appreciative of the support given by The National Lottery Heritage fund, the UK Government Covid and Furlough schemes, Bord Failte and the Heritage Council all of whom supported generously the Society's work.

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	50,543	65,700	116,243	121,439
Charitable activities	6	392,997	–	392,997	193,527
Other trading activities	7	74,162	–	74,162	8,008
Investment income	8	11	–	11	–
Other income	9	21,164	–	21,164	39,959
Total income		538,877	65,700	604,577	362,933
Expenditure					
Expenditure on charitable activities	10	555,383	75,747	631,130	497,970
Costs of other trading activities	12	98,592	–	98,592	34,385
Total expenditure		653,975	75,747	729,722	532,355
Net expenditure		(115,098)	(10,047)	(125,145)	(169,422)
Transfers between funds		(8,808)	8,808	–	–
Net movement in funds		(123,906)	(1,239)	(125,145)	(169,422)
Reconciliation of fund					
Total funds brought forward		3,786,542	91,634	3,878,176	4,047,598
Total funds carried forward		3,662,636	90,395	3,753,031	3,878,176

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Reserves Policy

The Trustees have considered the level of unrestricted reserves that it is appropriate to hold taking account of current and ongoing commitments. It is the policy of the Trustees to hold at least 3 months of normal expenditure. However, the COVID pandemic has reduced the Society's income, resulting in a £25,000 shortfall to meet this policy. At the year end,

unrestricted reserves were £132,962. The Trustees are taking active steps to rebuild reserves in 2022 through careful management of expenditure

Risks

Given the nature and location of its operations, the charity is not significantly exposed to price or credit risk. Nor are liquidity or interest rate risks of concern as the charity has no external commercial funding.

Surplus funds are invested in short-term bank deposits.

Trustees' Responsibilities Statement

The trustees, who are also directors 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

4 Reference and Administrative Details

Charity Name

Railway Preservation Society of Ireland

Company Number

NI010798

Charity Number

NIC102389 (Northern Ireland)

CHY6141 (Republic of Ireland)

Principal Address

Whitehead Excursion Station
Castleview Road
Whitehead
County Antrim
BT38 9NA
Northern Ireland

Charity Trustees as of 31st December 2021

Rev John McKegney *Chairman*

Mr Paul McCann *Secretary*

Mr Mark Bailey

Mr Mervyn Darragh

Mrs Susan Harpur

Mr Mark Kennedy

Mr Fergus McDonnell

Mr Joe McKeown

Mr Phillip Newell

Mr Dermot O'Hara

Mr Peter Rigney

Patrons as of 31st December 2021

The Rt Hon the Lord O'Neill KCVO TD *Patron*

Dr Joan Smyth CBE *President*

Mr Robert C. Guinness *Vice-President*

Mrs Nora Owen *Vice-President*

Banking

Bank of Ireland, Glengormley, Co. Antrim

Bank of Ireland, Ranelagh, Dublin

Auditors

Finegan Gibson Chartered Accountants, Belfast

Insurance Brokers

Marsh & McLennan, Belfast

5 Governing Document and Constitution

Governing Document and Constitution

The Railway preservation Society of Ireland is a company limited by guarantee, constituted under The Companies Act 2006, and is registered in both Northern Ireland and the Republic of Ireland.

The Memorandum and Articles of Association are reviewed on an annual basis to ensure that our governance arrangements are appropriate and effective. These are available from our website at: www.steamtrainsireland.com/about.

The Board of the RPSI worked in response to the Governance Report produced in 2017 by Dr Roger Courtney. This involved some restructuring of the way we are organised.

A new Organisation Chart was produced that made clear the fundamental principle that Board is to be primarily concerned with Financial, Legal, Health and Safety, Human Resource matters, etc. Management Committees, based in Belfast and Dublin, are now looking after day to day and operational matters and they are responsible to the Board.

Our insurance brokers, Marsh, assisted in a major review and training exercise for the Society to make us aware of risks and how to overcome them through training and procedures.

Trustee Selection and Management

The Board of Management shall consist of a President, Chairman, Honorary Secretary, Honorary Treasurer and not more than twenty other elected members. In accordance with the Articles of Association.

Members of the Board retire on an annual basis and being eligible, offer themselves up for re-election.

Strategic report

In the coming years the Board hope to complete the development of the facilities in Dublin to address the imbalance between there and Whitehead.

Related Organisations

The Society is a member of the Heritage Railway Association, a body which represents the majority of heritage and tourist railways, tramways and railway preservation groups within both the UK and Ireland. For further information see the HRA website at: www.heritagerailways.com.

Museum Accreditation

The Accreditation Scheme sets nationally agreed standards for museums in the UK and identifies areas for development. This demonstrates our commitment to managing collections effectively for the enjoyment and benefit of users.

6 Objectives and Activities

Charitable Objects

The objects of the charity, according to the Memorandum and Articles of Association are: “To advance the education of the public in the history and development of railway locomotion by the preservation in working order and operation of railway locomotives and other railway vehicles and equipment and the preservation of railway buildings, bridges and other structures.”

Public Benefit Statement

The trustees of the Railway Preservation Society of Ireland confirm that they have complied with their duty to have regard to the Charity Commission’s guidance on public benefit and that the public benefit requirement has informed the activities of the Society in the year to 31st December 2021.

In evaluating public benefit the trustees note that membership of the society is open to all who share an interest in railway preservation. Whilst we would encourage those with interest to join our ranks we also strive to make our services and facilities available to non-members and ensure that restrictions placed on that availability are both necessary and reasonable. Our meeting programme for example is open to all, whilst public access to our trains is unrestricted.

Summary of Main Activities

- Preservation, maintenance and operation of steam locomotives and heritage carriages on the public main line railway network throughout the island of Ireland, for the benefit of the general public.
- Developing a working museum to bring the experience of heritage railway engineering and history to the general public.
- Delivery of training in relevant heritage crafts to its volunteers and employees.
- Delivery of a monthly winter meeting programme covering a wide range of Irish railway topics. Also, provision of talks to other societies and organisations on those subjects.
- Maintenance of an engineering base from which is delivered an overhaul and maintenance facility, both for the Society’s own purposes and for third parties which may require it.