

THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE

ACCOUNTS FOR THE YEAR ENDED

31ST AUGUST 2025

THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE

**DIRECTORS REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2025**

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THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

Directors	Norman Gamble Tim Moriarty Thomas Buckley Willo Roe Richard McLachlan (United Kingdom) Ciarán Cooney Mark Merrigan Neil Dinnen William Malone Stephen King
Company Secretary	Mark Merrigan
Company Number	311556
Registered Office and Business Address	Box 9 Heuston Station Dublin 8
Accountants	C.D. Mullock and Company Chartered Accountants Manor House 3 Church Road Malahide Co. Dublin
Bankers	Bank of Ireland AIB Bank Permanent TSB HSBC Bank Plc. (United Kingdom)

THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE

DIRECTORS REPORT

The directors present their annual report and financial statements for the year ended 31st August 2025.

Directors and secretary

The names of persons who were directors of the company at year end are as follows:

Norman Gamble
Tim Moriarty
Thomas Buckley
Willo Roe
Richard McLachlan (United Kingdom)
Ciarán Cooney
Mark Merrigan
Neil Dinnen
William Malone
Stephen King

On 8th February 2025 Mr Ken Fox resigned as Director.

On 8th February 2025 Mr Wiliam Malone was appointed to the board

On 8th February 2025 Mr Stephen King was appointed to the board

Mark Merrigan held the position of company secretary for the duration of the financial year.

Principal Activities

The principal activity of the company is to bring together those interested in all aspects of the working of Irish railways and tramways, through meetings and outings. The company also plays a vital role in the preservation of records and memorabilia of Ireland's railway heritage and provides library and archival facilities for this material. The company also produces a journal three times per year detailing significant events as well as interesting articles on the history of the railway network.

Revenue is generated through an annual subscription paid by members of the society, rail tours and other auxiliary activities. The directors are satisfied with the financial performance of the company.

Results and Dividends

The retained profit for the financial year amounted to €2,473 (2024: loss €2,578) and this was transferred to reserves at the year end.

THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE

DIRECTORS REPORT

Events after the Balance Sheet date

There were no events after the balance sheet date affecting the company.

Payment of Creditors

The directors acknowledge their responsibility for ensuring compliance with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

Accounting Records

The Directors acknowledge their responsibilities under Section 281 to Section 285 of the Companies Act 2014 to keep adequate accounting records for the company.

The accounting records of the company are kept at the registered office and principal place of business at Box 9 Heuston Station Dublin 8.

The report was approved by the board on 6 JAN 2026 and signed on its behalf by

Mark Merrigan
Mark Merrigan
Director

Thomas Buckley
Thomas Buckley
Director

DATE: 8 JAN 2026

THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE
DIRECTORS RESPONSIBILITY STATEMENT

The directors' are responsible for preparing the directors' report and the financial statements in accordance with applicable Irish law and regulations.

Irish Company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council [and promulgated by Chartered Accountants Ireland, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland)]. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

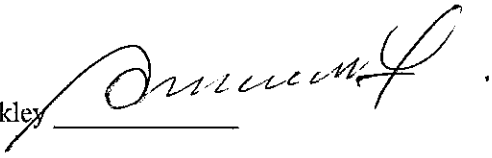
- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards and note the effect and the reasons for any material departure from those standards
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be compiled. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the board

Mark Merrigan 
Director

Thomas Buckley 
Director

THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE

Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 9 to 18.

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to C D Mullock & Co, the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31st August 2025.

On behalf of the board

Mark Merrigan 
Director

Thomas Buckley 
Director

THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE

ACCOUNTANTS REPORT

In accordance with the, *engagement letter*, dated 20th July 2025 we have compiled, without carrying out an audit, the financial statements of the company, which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes, including a summary of the significant accounting policies set out in note 1, from the accounting records and information and explanations you have given to us. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland as adapted by Section 1A of FRS 102, and the Companies Act 2014.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work, or for this report.

Respective Responsibilities of Directors and Accountants

As described on page 5 the company's directors are responsible for ensuring that the company maintains adequate accounting records and for preparing financial statements, which give a true and fair view of the assets, liabilities and financial position of the company as at 31st August 2025 and its profit for the year then ended and have been properly prepared in accordance with the Companies Act 2014.

You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 358 of the Companies Act 2014.

It is our responsibility to compile the financial statements of The Irish Railway Record Society Company Limited By Guarantee Company FRS 102 Section 1A from the accounting records, information and explanations supplied to us by the directors.

Scope of Work

As a firm regulated by Chartered Accountants Ireland our work will be carried out in accordance with the Miscellaneous Technical Statement No.41 *Chartered Accountants' Reports on the Compilation of Financial Statements of Incorporated Entities and ISRS 4410 International Standard on Related Services – Compilation Engagements*. In carrying out this engagement we have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE

ACCOUNTANTS REPORT

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

You have acknowledged on the balance sheet for the year ended 31st August 2025 your duty is to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year under the Companies Acts 2014. You consider that the company is exempt from the statutory requirement for an audit for the year.

A handwritten signature in black ink, appearing to read 'C.D. Mullock & Co.', written over a horizontal line.

C D Mullock & Co.

Chartered Accountants

DATE 8.1.2016

THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2025**

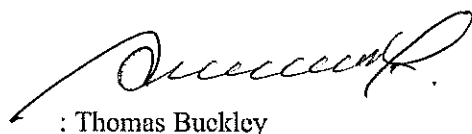
	Note	2025 €	2024 €
Turnover	2	59,267	70,056
Cost of Sales		-	-
Gross Profit		<u>59,267</u>	<u>70,056</u>
Administration Expenses		57,396	73,246
Operating Profit / (Loss)		<u>1,871</u>	<u>(3,190)</u>
Interest Receivable		602	612
Profit / (loss) before taxation	3	<u>2,473</u>	<u>(2,578)</u>
Tax on Profit / (Loss)	4	-	-
Profit / (Loss) for Financial Year		<u><u>2,473</u></u>	<u><u>(2,578)</u></u>

All the above amounts are in respect of continuing operations.

There are no gains or losses other than those above.

Director : Mark Merrigan

Mark Merrigan



: Thomas Buckley

THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE

**BALANCE SHEET
AT 31ST AUGUST 2025**

	Notes	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	5		4,572		4,927
Financial assets	6		25		25
			<u>4,597</u>		<u>4,952</u>
Current assets					
Debtors	7	2,950		2,350	
Cash at bank and in hand		177,265		175,237	
		<u>180,215</u>		<u>177,587</u>	
Creditors: amounts falling due within one year	8	(2,337)		(2,537)	
		<u></u>		<u></u>	
Net current assets			177,878		175,050
Total assets less current liabilities			<u>182,475</u>		<u>180,002</u>
Net assets			<u>182,475</u>		<u>180,002</u>
Reserves					
Revenue reserves account	9		182,475		180,002
Members' funds	10		<u>182,475</u>		<u>180,002</u>

THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE

**BALANCE SHEET
AT 31ST AUGUST 2025**

We, as directors of The Irish Railway Record Society Company Limited By Guarantee state that:

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in Section 358 are complied with,
- (c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.
- (e) the company has relied on the specified exemption contained in s.352 Companies Act 2014; and has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with s.353 Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements were approved by the Board of Directors on _____ and authorised for issue on _____. They were signed on its behalf by _____

Directors : Mark Merrigan

Mark Merrigan

: Thomas Buckley

Thomas Buckley

Date: = 8 JAN 2026

THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE

NOTES ON THE ACCOUNTS

1. ACCOUNTING POLICIES

The Irish Railway Record Society Company Limited By Guarantee is primarily engaged in bringing together those interested in all aspects of the working of Irish railways and tramways, through meetings and outings. The company's registered office is Box 9, Heuston Station, Dublin 8. The company is a company limited by guarantee incorporated in the Republic of Ireland and the company registration number is 311556.

The significant accounting policies adopted by the Company and applied consistently are as follows:

(a) Basis of preparation

The Financial Statements are prepared on the going concern basis under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company.

(b) Currency

(i) *Functional and presentation currency*

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE

NOTES ON THE ACCOUNTS

(ii) *Transactions and balances*

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

(c) *Interest income*

Interest income is recognised using the effective interest method.

(d) *Tangible fixed assets*

(i) *Cost*

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets.

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) *Depreciation*

Depreciation is provided on Tangible fixed assets, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

Office Furniture and Equipment	12.5% straight line
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The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE

NOTES ON THE ACCOUNTS

(e) Stocks and Work In Progress

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

(f) Trade and other debtors

Trade and other debtors are recognised initially at transaction price. Other financial assets

(g) Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(h) Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

(i) Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE

NOTES ON THE ACCOUNTS

(j) Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

(k) Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

2. Income

The whole of the turnover is derived from Ireland and the United Kingdom. An analysis of turnover by business operation is given below:

	2025 €	2024 €
Class of business		
Subscriptions	47,559	43,352
Railtours	2,320	14,480
Book sales	3,236	4,500
Donations	5,365	2,048
Meetings income	787	5,676
	<u>59,267</u>	<u>70,056</u>

3. Profit on ordinary activities before taxation

2025 €	2024 €
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The profit on ordinary activities before taxation is stated after charging:

Accountants Remuneration	2,337	2,337
Depreciation	355	355

4. Taxation on Results of the Year

	2025 €	2024 €
Corporation Tax	-	-
Prior year adjustment	-	-
	<u>-</u>	<u>-</u>

THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE

NOTES ON THE ACCOUNTS

5. Tangible assets

	Computer equipment €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 September 2024	25,590	30,677	56,267
Additions	-	-	-
At 31 August 2025	<u>25,590</u>	<u>30,677</u>	<u>56,267</u>
Depreciation			
At 1 September 2024	20,788	30,552	51,340
Charge for the year	355	-	355
At 31 August 2025	<u>21,143</u>	<u>30,552</u>	<u>51,695</u>
Net book values			
At 31 August 2025	<u>4,447</u>	<u>125</u>	<u>4,572</u>
	Computer equipment €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 September 2023	23,271	30,677	53,948
Additions	2,319	-	2,319
At 31 August 2024	<u>25,590</u>	<u>30,677</u>	<u>56,267</u>
Depreciation			
At 1 September 2023	20,433	30,552	50,985
Charge for the year	355	-	355
At 31 August 2024	<u>20,788</u>	<u>30,552</u>	<u>51,340</u>
Net book values			
At 31 August 2024	<u>4,802</u>	<u>125</u>	<u>4,927</u>

THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE

NOTES ON THE ACCOUNTS

6. Financial assets

	Other unlisted investments €	Total €
Cost		
At 1 September 2024	25	25
At 31 August 2025	25	25
	<hr/>	<hr/>
Net book values		
At 31 August 2025	25	25
	<hr/> <hr/>	<hr/> <hr/>

	Other unlisted investments €	Total €
Cost		
At 1 September 2023	25	25
At 31 August 2024	25	25
	<hr/>	<hr/>
Net book values		
At 31 August 2024	25	25
	<hr/> <hr/>	<hr/> <hr/>

7. Debtors	2025 €	2024 €
Trade debtors	-	-
Other debtors	-	-
Prepayments and accrued income	2,950	2,350
	<hr/>	<hr/>
	2,950	2,350
	<hr/> <hr/>	<hr/> <hr/>

8. Creditors: amounts falling due within one year	2025 €	2024 €
<i>Other creditors</i>		
Accruals	2,337	2,537
<i>Taxation creditors</i>		
Corporation tax	-	-
	<hr/>	<hr/>
	2,337	2,537
	<hr/> <hr/>	<hr/> <hr/>

THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE

NOTES ON THE ACCOUNTS

9. Reserves

	Profit and loss account €	Total €
At 1 September 2024	180,002	180,002
Profit for the year	2,473	2,473
At 31 August 2025	182,475	182,475
At 1 September 2023	182,580	182,580
Deficit for the year	(2,578)	(2,578)
At 31 August 2024	180,002	180,002

10. Reconciliation of movements in members' funds	2025 €	2024 €
(Deficit) / Surplus for the year	2,473	(2,578)
Opening members' funds	180,002	182,580
Closing members' funds	182,475	180,002

11. <u>Commitments and Contingent Liabilities</u>	2025 €	2024 €
11.1 <u>Capital Commitments</u>		
Expenditure contracted for	Nil	Nil
Authorised by the directors but not contracted for	Nil	Nil
	Nil	Nil

11.2 Contingent Liabilities

There were no contingent liabilities at the end of the financial year.

12. Transactions involving Directors

There were no transactions involving directors during the year.

13. Approval of the Financial Statements

The financial statements were approved by the directors on 6 JAN 2026

14. Post Balance Sheet Events

There have been no significant events affecting the company since the year end.

THE IRISH RAILWAY RECORD SOCIETY COMPANY LIMITED BY GUARANTEE**DETAILED PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31ST AUGUST 2025

	2025		2024	
	€	€	€	€
Income				
Subscriptions	47,559		43,352	
Railtours	2,320		14,480	
Book sales	3,236		4,500	
Donations	5,365		2,048	
Meetings income	787		5,676	
	<hr/>	59,267	<hr/>	70,056
Expenditure				
Journal production costs	26,557		26,470	
Railtour costs	466		16,541	
Heating	4,247		3,879	
Meeting costs	2,334		6,999	
Insurance	5,323		5,024	
Maintenance and Security	2,442		3,311	
Library and archives	1,248		1,696	
Secretarial	512		625	
Website Development	7,944		3,469	
Accountancy	2,337		2,337	
Bank charges	778		402	
Loss / (Profit) on exchange	20		211	
General expenses	-		148	
Depreciation	355		355	
Communications	2,833		1,779	
	<hr/>	57,396	<hr/>	73,246
Surplus/ (Deficit) for the year		<hr/> <hr/>		<hr/> <hr/>
		1,871		(3,190)