



Independent Examiner's Report on the Accounts

Section A Independent Examiner's Report

Report to the trustees/members of

Charity Name
BALA LAKE RAILWAY TRUST

On accounts for the year ended

300416

Charity no (if any)

1151841

Set out on pages

1-6 (remember to include the page numbers of additional sheets)

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention (other than that disclosed below*):

(1) which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed

[Signature]

Date

17/10/2016

Name

DIANE TOOD

Relevant professional qualification(s) or body (if any)

Address

7 OLD WELLS ROAD
SHEPION MALLET
SOMERSET
BAH 5XH

Section B

Disclosure

Only complete if the examiner needs to highlight material problems

Give here brief details of any items that the examiner wishes to disclose

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The Bala Lake Railway Trust

**Report and Accounts of the
Trustees**

for the Year ended 30 April 2016

The Bala Lake Railway Trust
Trustees Report
for the Year ended 30 April 2016

The Trustees present their Report for the year from 1 May 2015 to 30 April 2016.

Reference and administrative information

The Bala Lake Railway Trust ('the Trust') was formed on 12 February 2013 and was registered on 30 April 2013 with the Charity Commission – Charity No: 1151841

The Trustees are as follows:

Julian Birley	Chairman	appointed	12 February 2013
Christina Kennedy		appointed	4 April 2013
Toby Watkins		appointed	4 April 2013
Roger Hine		appointed	12 February 2013 resigned 4 April 2013
		Reappointed	4 Dec 2014

The Trustees were chosen for their specific expertise in railway and heritage preservation.

Structure, governance and management

The management and duties of the Trustees are set out in the Trust Deed, which is filed with the Charity Commission. The Trustees are required to meet twice a year. The Trustees have appointed Christina Kennedy as Secretary to undertake the administrative management and Roger Hine to undertake the financial management of the Trust.

The Trustees will consider the replacement of further Trustees, or the replacement of Trustees as the need arises.

Objectives.

The objectives of the Trust as defined in the Trust Deed, are to advance education and learning and to promote public benefit through the preservation, restoration, maintenance and exhibition of steam railway locomotives and other railway artefacts, establishing facilities for the safe-keeping and exhibition of them and the provision of information and education about the history of such locomotives and other railway artefacts directly associated with the slate industry of north Wales and in particular those regions of Dinorwic and Penrhyn. It is to establish facilities for the sustainable safe keeping and exhibition of them and the provision of information for education and learning about the history of such locomotives, rolling stock and associated artefacts of the slate industry.

Overview

The main activity during the year has been based around Prosiect y Ddraig Goch, (The Red Dragon Project) which is a scheme to realise the 45-year-old dream of The Bala Lake Railway to extend the line from its current remote northern terminus at Penybont, 1200 metres into Bala Town itself arriving at a new station close to the town centre.

During the year we have built closer links with the local community and support for the extension of the railway into Bala town has been amazing. The trustees have progressed topographical, environmental and economic surveys and have been fortunate in obtaining grants of £4,435 towards the costs of £5,909.

Fundraising

Total donations excluding grants for the year amounted to £30,856 (2015 £17,777). Funds have continued to benefit from appeals through the railway press and at railway events and donations of services. Our thanks go to all who have contributed and we look forward to their continued support.

Costs

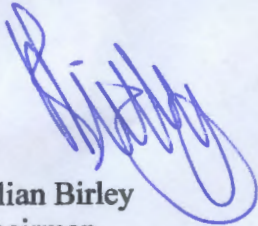
Expenditure for the year amounted to £3,368 (2015 £499) being £7,803 less grants of £4,435 was received in grants.

Often work on appeals and planning has kindly been donated thus allowing costs to continue to be kept to a minimum.

Future Activities

The major focus of the Trustees is the submission of a substantial grant application to the Heritage Lottery Fund to enable land to be secured.

Approved by the Trustees and signed on their behalf by



Julian Birley
Chairman

17 Oct 2016

The Bala Lake Railway Trust
Accounts for year ending 30 April 2016

Income and Expenditure Accounts	2016	2015
Income		
Donations	£27,202.42	£9,261.61
Gift Aided donations	£3,653.68	£6,925.10
Gift Aid reclaim	£503.50	£1,587.50
Grants	£4,435.00	£0.00
Bank Interest	£38.19	£3.29
Total Income	£35,832.79	£17,777.50
Expenditure		
Planning expenses	£5,909.16	£383.04
General expenses	£1,652.80	£25.68
Donation charges	£241.16	£90.00
Total Expenditure	£7,803.12	£498.72
Net income for year	£28,029.67	£17,278.78
plus b/fwd prev year	£18,637.68	£1,358.90
Excess to Reserves	£46,667.35	£18,637.68
Represented by Total funds		
Cash in hand	£110.28	
Bank Current Account	£2,165.72	£7,305.58
Gold Account	£44,391.35	£11,332.10
	£46,667.35	£18,637.68

The notes on page 5 form part of these accounts.

The Bala Lake Railway Trust
Statement of Assets and Liabilities as at 30 April 2016

	<i>Notes</i>	General funds	Restricted funds	2016 Total	<i>2015</i>
Monetary assets					
Cash		£110	Nil	£110	<i>Nil</i>
Bank deposit a/c	2,3		£44,391	£44,391	<i>£11,332</i>
Bank current a/c	2,3	£1,609	£557	£2,166	<i>£7,305</i>
		£1,719	£44,948	£46,667	<i>£18,637</i>

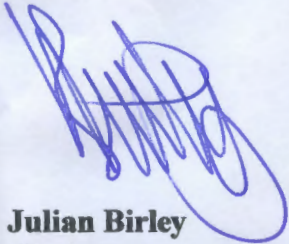
Unclaimed gift aid at 30 April 2016 amounted to £425 (2015 £97)

Insurance costs in respect of Trustee Liability are paid for by the Bala Lake Railway

There were no unpaid or contingent liabilities at the year end.

The notes on page 5 form part of these accounts.

These financial statements were approved by the Trustees on 2 August 2016.



Julian Birley
Chairman

The Bala Lake Railway Trust
Notes to the Accounts for year ending 30 April 2016

1 Accounting policies

The financial statements have been prepared in accordance with section 42(3) of the Charities Act 1993 using the receipts and payments basis.

2 Restricted Funds

These funds have been donated for special purposes, being the extension of the line to Bala Town. These funds can not be used for general purposes without the prior written agreement of the donors.

3 General funds and Reserves

The Trustees have a policy to hold reserves for general use of a minimum of £500, being sufficient to cover general expenditure in the event of an emergency.

4. Assets of the Trust

The Trust does not own any assets.

Contact Addresses

Chairman

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