



Independent Examiner's Report on the Accounts

Section A

Independent Examiner's Report

Report to the trustees/members of

Charity Name

THE BALA LAKE RAILWAY TRUST

On accounts for the year ended

3 0 0 4 1 7

Charity no (if any)

1 1 5 1 8 4 1

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

Date

5/9/17

Name

JOHN FLETCHER

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

FCA

Address

HAFREN HOUSE
5 ST. GILES BUSINESS PARK
NEWTOWN, POWYS
SY16 3AJ

Only complete if the examiner needs to highlight material problems

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

[Empty rectangular box for disclosure details]

The Bala Lake Railway Trust
Trustees Report
for the Year ended 30 April 2017

The Trustees present their Report for the year from 1 May 2016 to 30 April 2017.

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 Bailey

Christian Kennedy

Toby Watkins

Roger Hine

The Bala Lake Railway Trust

Report and Accounts of the

Trustees

for the Year ended 30 April 2017

The Trustees were chosen for their special skills and heritage preservation.

Structure

The Trust is a charity registered with the Charity Commission. The Trustees are required to meet twice a year. The Trustees have appointed Christian Kennedy as Secretary to undertake the administrative management and Roger Hine to undertake the financial management of the Trust.

The Trustees will consider the appointment of further Trustees, or the resignation 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 steam industry of North Wales and in particular those regions of Denbigh and Pembrokeshire. It is to establish facilities for the 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 steam industry.

Overview

The main activity during the year has continued to be based around Prescely Ddwy Godd, (The Red Dragon Project) which is a scheme to restore 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 continued to build closer links with the local community and support for the extension of the railway into Bala Town has been amazing. Following a very generous donation of £85,000 the Trustees have been able to secure the purchase of the building and land in Bala Town where it is planned to construct the town station.

The Bala Lake Railway Trust
Trustees Report
for the Year ended 30 April 2017

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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 appointment of further Trustees, or the replacement of Trustees as the need arises.

Objectives.

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Overview

The main activity during the year has continued to be 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 continued to build closer links with the local community and support for the extension of the railway into Bala Town has been amazing. Following a very generous donation of £85,000 the Trustees have been able to secure the purchase of the building and land in Bala Town where it is planned to construct the town station.

Fundraising

Total donations excluding grants for the year amounted to £108,813 (2016 £30,856). 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

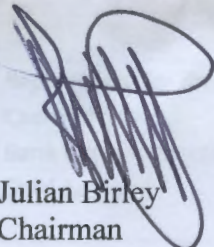
Expenditure for the year amounted to £8,775 (2016 £7,803) of which only £30 relates to general expenditure. Funds were specifically donated for a bench which was purchased out of the funds at a cost of £441. £3,850 related to the payment of the deposit for land at the rear of the proposed station building. All other costs related to the Red Dragon Project and in addition to this a specific donor paid for a consultancy report to meet the Highways Dept. requirements at a cost of £6,000 relating to the crossing of the bridge into Bala Town.

So many people have kindly donated their time and services to enable the project to progress and have helped keep our costs to date to a minimum. Our continued thanks go to all those who are providing this valuable support, and in particular to our solicitor Lisa Williams.

Future Activities

The major focus of the Trustees continues to be securing land for the development of the project and the submission of a substantial grant application to the Heritage Lottery Fund to facilitate this.

Approved by the Trustees and signed on their behalf by



Julian Birley
Chairman

30 June 2017

	2017
General funds b/fwd	£3,713
net income (expenditure)	£5
General funds c/fwd	£3,718
Red Dragon Restricted Funds b/fwd	£44,300
net income (expenditure)	£3,319
Red Dragon Restricted funds c/fwd	£47,619
Total funds at year end	£51,337

The Bala Lake Railway Trust
Accounts for year ending 30 April 2017

Income and Expenditure Accounts		2017	2016
Income			
Donations		£106,688.42	£27,202.42
Gift Aided donations		£2,125.03	£3,653.68
Gift Aid reclaim		£531.26	£503.50
Grants		£0.00	£4,435.00
Bank Interest		£57.39	£38.19
Total Income		£109,402.10	£35,832.79
Expenditure			
Red Dragon costs		£8,196.16	£5,909.16
General expenses		£0.00	£1,652.80
Bank charges		£30.00	
Donations from donated funds		£441.50	
Donation charges		£108.00	£241.16
Total Expenditure		£8,775.66	£7,803.12
Net income for year		£100,626.44	£28,029.67
plus b/fwd prev year		£46,667.35	£18,637.68
Excess to Reserves		£147,293.79	£46,667.35
Represented by Total funds			
Cash in hand		£26.54	£110.28
Bank Current Account		£103,808.03	£2,165.72
Gold Account		£43,459.22	£44,391.35
		£147,293.79	£46,667.35

The notes on page 5 form part of these accounts.

	2017
General funds b/fwd	£1,719
net income (expenditure)	£27
General funds c/fwd	£1,746
Red Dragon Restricted funds b/fwd	£44,948
net income (expenditure)	£100,599
Red Dragon Restricted funds c/fwd	£145,547
Total funds at year end	£147,293

The Bala Lake Railway Trust
Statement of Assets and Liabilities as at 30 April 2017

	<i>Notes</i>	General funds	Restricted funds	2017 Total	2016
Monetary assets					
Cash		£26	Nil	£26	£110
Bank deposit a/c	2,3		£43,459	£43,459	£44,391
Bank current a/c	2,3	£1,720	£102,088	£103,808	£2,166
		£1,746	£44,947	£147,293	£46,667

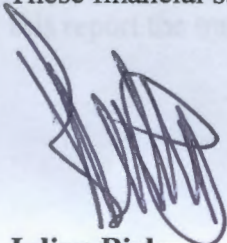
Unclaimed gift aid at 30 April 2017 amounted to £531 (2016 £425)

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 30 June 2017.



Julian Birley
Chairman

The Bala Lake Railway Trust
Notes to the Accounts for year ending 30 April 2017

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 (The Red Dragon Project). These funds cannot 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, but has paid the deposit for land in Bala Town. At the date of this report the transaction to purchase had not been completed.

Contact Addresses

Chairman

Julian Birley

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Governance and Charity Administration

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