



## Report of activities of the Narrow Gauge Sentinel Railcar Preservation Trust for the year up to 30<sup>th</sup> September 2021

Due to the Coronavirus pandemic, the activities of the Trust were severely limited, we have continued to keep up lines of communication with Sri Lanka Railways using online resources. The trust also took the decision to start researching the appropriate drawings and other resources required to complete the rebuild of the railcar when it is acquired, again due to the pandemic and most research organisations not allowing in person viewing of the archives, this activity has been limited to online resources only.

The income to the trust has come from donations, while there has been no expenditure, this is expected to change dramatically in the following year.

Report prepared for the NGSRPT by H. Billmore.

# Narrow Gauge Sentinel Railcar Preservation Trust

## Accounts to 30 September 2021

### Treasurers report

| Trust assets                                        | Year to: 30 Sep 2021 | 30 Sep 2020       |
|-----------------------------------------------------|----------------------|-------------------|
| Cash balance (prior year):                          | £25,052.05           | £24,797.05        |
| Member subscriptions plus donations (current year): | £25.00               | £1,155.00         |
| Outgoings (current year):                           | Nil                  | Nil               |
|                                                     | <hr/>                | <hr/>             |
| <b>Cash balance (current year):</b>                 | <b>£25,077.05</b>    | <b>£25,052.05</b> |

### Notes:

- (1) £20,000 of our cash is an interest free loan. The loan will be converted to a donation at the earlier of: (i) the trust claiming Gift Aid on donations; or (ii) the death of the lender.
- (2) The Trust does not hold any assets other than the cash in the bank account.

### Analysis

#### *Current position*

The Trust is currently in a good financial position. However, to fulfil the full obligations in the constitution (including restoring the railcar), the trust will need to raise significantly more money.

It is estimated that it will cost between £7,000 and £10,000 to purchase and transport a single Sri Lankan 2'6" gauge railcar back to the UK. Note: it is to be stressed that these values are very much estimates as we have not received an estimate of the asking price from the current railcar owners.

Once a railcar is back in the UK the trust will need to raise an estimated £40,000 per railcar to get it operational.

Therefore, the trust will need to raise significantly more money to purchase, transport and restore one or more of the railcars.

#### *Potential opportunities*

This year has seen very limited activity due to the COVID-19 pandemic. As such, it was decided not to charge subscription fees to the membership. This likely also impacted donations to the trust, due to the limited activity.

As the COVID-19 pandemic is passing, there will likely be a significant increase in opportunities for the trust.