



Report of activities of the Narrow Gauge Sentinel Railcar Preservation Trust for the year up to 30th September 2022

Following the Coronavirus pandemic and the challenging political climate in Sri Lanka, the activities of the Trust picked up significantly with the Chairman visiting Sri Lanka and the submission of a Proposal in Principle to Sri Lankan Railways and the Archaeology Department of the Sri Lankan Government.

The proposal is for the Narrow Gauge Sentinel Railcar Preservation Trust (NGSRPT) to purchase 2 out of use and not required Sentinel Railcars, 2 spare boilers and other associated spare parts, take them to the UK, restore 1 to full working order and use the other as a source of spare parts.

Sri Lankan Railways and the Archaeology Department have received the proposal and have set up a committee for managing the processes and procedures required for the sale of the railcars.

This is a significant step towards fulfilling the goals stated in the constitution.

The small amount of income to the trust has come from donations and the main expenditure has been the cost of the Chairman's trip to Sri Lanka.

Report prepared for the NGSRPT by H. Billmore.

Narrow Gauge Sentinel Railcar Preservation Trust

Accounts to 30 September 2022

Treasurers report

Trust assets	Year to: 30 Sep 2022	30 Sep 2021
Cash balance (prior year):	£25,077.05	£25,052.05
Member subscriptions plus donations (current year):	£15	£25.00
Outgoings (current year):	£45	Nil
Cash balance (current year):	£25,047.05	£25,077.05

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.
- (3) As at the end of the financial period, the Trust owes Sam Billmore (Treasurer and Trustee) £2,000 as he temporarily covered the costs for Harry Billmore to visit Sri Lanka during July 2022 whilst issues with the Trust's internet banking were resolved.

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 an increase in activity following on from the low levels of activity during the COVID-19 pandemic and the political challenges in Sri Lanka. However, this came late in the year and, 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.