

Narrow Gauge Sentinel Railcar Preservation Trust

Accounts to 30 September 2023

Treasurers report

Trust assets	Year to: 30 Sep 2023	30 Sep 2022
Cash balance (prior year):	£25,047.05	£25,077.05
Member subscriptions plus donations (current year):	£20.00	£15.00
Outgoings (current year):	£2,060.00	£45.00
Cash balance (current year):	£23,007.05	£25,047.05

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) £2,000 of outgoings was to pay for the Chairman's trip to Sri Lanka. The remaining outgoings are £5 per month bank charges.

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 a single Sri Lankan 2'6" gauge railcar, and an additional £15,000 to £30,000 to transport it 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 and shipping costs fluctuate significantly.

Once the railcar is back in the UK the Trust will need to raise an estimated £100,000 to £120,000 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 a return to the low levels of activity for the Trust. This likely impacted donations to the trust, due to the limited activity.

Once the railcar is owned by the Trust we are expecting significantly higher levels of membership fees and donations.