

NGSRPT Trustees Report

2023/24

The trustees continued their efforts to negotiate the sale of the narrow gauge Sentinel railcar from the Sri Lankan Railways.

This was hampered by the death in post of the General Manager of the railways (GMR) and the subsequent election which postponed the appointment of their replacement as it is a political position.

The trustees plan to visit the new GMR when he is in post to further the negotiations.

The trustees also explored alternatives, including supporting the rebuild of the only other item of narrow gauge material made by Sentinel (the locomotive Nutty) or to build a replica railcar.

Narrow Gauge Sentinel Railcar Preservation Trust

Accounts to 30 September 2024

Treasurers report

Trust assets	Year to: 30 Sep 2024	30 Sep 2023
Cash balance (prior year):	£23,007.05	£25,047.05
Member subscriptions plus donations (current year):	£15.00	£20.00
Outgoings (current year):	£10.00	£2060.00
Cash balance (current year):	£23,012.05	£23,007.05

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) The outgoings are 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 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 a return to the low levels of activity for the trust. This likely impacted donations to the trust, due to the limited activity.