

Treasurer's Report to Swansea Canal Society Trustees Meeting on Tuesday 9th March 2021

The society is still solvent having bought 42 Hebron Road which I have capitalised at the purchase price of £45,000.

This has increased the gross worth of the society to a totally amazing figure which is only £2,500 under £100K.

However, we still must not be extravagant as over half of this figure is represented by our fixed assets such as land, equipment together with its depreciation and all the remainder is in restricted funds leaving us over £4,000 in debt to our fixed asset depreciation fund.

This is not a total millstone round our necks as we have usually been able to get grant funding to replace worn out capital equipment, but we must still be sensible in our spending.

The Profit and Loss Account and Balance Sheet as at Saturday 6th March 2021 are attached to the email.

John Gwalter
Hon. Treasurer