

## **Treasurer's Report to Swansea Canal Society Meeting on Tuesday 10th May 2022**

I have not yet had the accounts which I passed to the auditor back for signature or any queries on them. I hope this is a good sign.

The Profit and Loss Account and Balance Sheet as at Monday 9<sup>th</sup> May 2022 are attached to the email.

Please make sure you have a copy available if you wish to refer to it during the meeting.

The healthy operating surplus shown in the Profit and Loss is mainly associated with a large amount of gift aided donations which we have received so far this year. I will be collecting the £175 gift aid from HMRC later this financial year.

I have received an invoice for £88.82 for the water rates now that we are using water at 42 Hebron Road. I have paid the water rate portion of this but will not pay the sewage charge until Welsh Water can demonstrate that we have a viable sewer connection.

Swansea Council issued a zero rates bill for 42 Hebron Road for the year 2022-23.

The overall deficit shown at the bottom is the result of spending the grants we have received.

The £19K unrestricted cash shown on the balance sheet is the money available to spend in running the society and on everything not covered by our superb grant raising team. However, this is over-allocated resulting in nett unrestricted liabilities of £3,577.97.

I suggest that we should resolve to return the fund for QAVS response and the fund for restoration to the general funds of the society. This will reduce the deficit to £599.87.

The restricted funds are looking reasonably healthy at £245,478, but most of it is grants which we have been promised but not yet received and the restricted portion of 42 Hebron Road and only

John Gwalter  
Hon. Treasurer