

## **Treasurer's Report to the Swansea Canal Society Trustees' Open Meeting on Tuesday 4<sup>th</sup> April 2023**

The receipt and defrayment of the Brilliant Basics grant from the Visit Wales part of the Welsh Assembly Government is now completed and has been accepted. The claim for the balance of the Gower Society Grant towards Clydach lock has been received and was allocated to the match funding for the Brilliant Basics defrayment evidence.

I am slightly surprised that I have had no invoices to pay towards the 225 celebrations yet, but I expect they will arrive shortly.

*Please note* that all invoices should be forwarded or copied to me as soon as they are received although they will not be paid until the appropriate funds are available.

The Profit and Loss Account and Balance Sheet as they are expected to be for the full financial year ending 5<sup>th</sup> April 2023 are attached to the email. These will form the basis of the statutory accounts for the year which I will be preparing shortly.

The most conspicuous change from last year is the swing in our overall result from a surplus of almost £149,000 to a deficit of more than £65,000. This is of no concern, however, as it tells the tale of John Davies' highly successful fund raising being spent at last on the early stages of restoring Clydach lock together with smaller contributions from expenditure on Clydach Canal Centre and the slipway in Coed Gwilym Park.

What worries me more is the swing in our operating surplus from £3,000 last year to £800 this year.

The main cause of this is the high cost of this year's two weeks of canal camp of which the £2,000 for scaffolding hire was by far the biggest item, the IWA expenses being lower than some previous years.

However, the £2000 increase in canoe expenses did not help. I understand that this was funded by grants, but I can find no trace of this in my records.

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

John Gwalter  
Hon. Treasurer