

## **Treasurer's Report to the Swansea Canal Society Trustees' Open Meeting on Tuesday 2<sup>nd</sup> May 2023**

Following on from my report to the last meeting Ronnie pointed me towards the grant for new canoe equipment which I had overlooked with the result that last year's operating surplus is much healthier than originally reported.

The overall surplus of over £5,000 in the profit and loss account for this month arises from the reversal of a provision made in January for the clearance of results clearance of the remaining planning conditions for the restoration of Clydach lock.

In addition, we have received 70% of the £49,999 Landfill grant for Clydach lock which was obtained by John Davies last month. The grant agreement was recognised in last month's accounts and so does not appear in this month's profit and loss. This has relieved some of my cash flow worries although the timing of the other grants which we need is still a delicate matter which John Davies is currently "busting a gut" to get sorted.

As soon as I have enough information on the probable timing of James's invoices and the grant receipts, I will generate a cash flow forecast and see what I can do to alleviate the situation but, in the meantime, we are still reliant on James's goodwill.

The operating surplus for the month of £188.95 is perfectly healthy.

The profit and loss account and balance sheet for his financial year as of 30<sup>th</sup> April are attached to the email.

Please make sure you have a copy of this report and the accounts available if you wish to refer to them during the meeting.

John Gwalter  
Hon. Treasurer