

Treasurer's Report to the Swansea Canal Society Trustees' Open Meeting on Tuesday 6th June 2023

The two major financial events during May were the firm offer of a large Transforming Towns grant obtained by John Davies through his relationship with Swansea Council and the Party in the Park, superbly organised by the 225 committee, as part of their celebrations.

The grant has made no cash difference to the society, but is an asset recorded as restricted cash receivable near the top of page 2 of the Balance Sheet.

The income so far this financial year for "Swansea 225" is recorded on page 1 of the Profit and Loss report under Donations and Legacies (Unrestricted) and Activities for Generating Funds (Unrestricted) while the expenditure this financial year is shown under Charity Objectives (Unrestricted).

The full story is recorded in detail under the "Allocated Funds" heading, The current balance is shown halfway down the first page of the Balance Sheet while the full detail behind it has been attached as a separate report.

The promised £400 from CRT for free canoe hire will not appear in the accounts until after the Ospreys event later this month.

A limited amount of confusion about paying the performers and others for the 225 celebrations has indicated that a formal procedure for invoices and expenses needs to exist. I will be working on it in conjunction with John Gravelle and Alan Tremlett with a view to including it in our standard procedures portfolio.

The year end accounts are now with the auditors, and I will be liaising with them over any problems which they may find.

The profit and loss account and balance sheet for his financial year as of 30th April are attached to the email together with detail statement of the "Allocated 225 fund."

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

John Gwalter
Hon. Treasurer