

Treasurer's Report to the Swansea Canal Society Trustees' Open Meeting on Tuesday 4th July 2023

My biggest task this month has been supporting John Davies in collecting all the data needed to satisfy Swansea's requirements for full defrayment evidence for the initial 2021 grant for surveying and securing the Canal Centre site and building and for the match funding needed for Swansea to pay us the agreed PEDG2 grant for the other preliminary work on the site.

A side effect is a reduction £2,376 to the PRDG2 grant of £36,000. This is not reflected in the accounts for this month as I have no formal documentation. I have supplied John Davies with information over the weekend which may result in the reinstatement of the original figure.

Most of this was caused by complications in past years' accounts associated with the use of job sheets on the project.

I will take steps to ensure that this problem is not repeated in the future.

As a result of my comments on the need for a written expenses procedure in last month's report, John Gravelle created a set of headings for the entire financial system of the society which I filled in with my thoughts on the current situation. We have not yet organised the sessions needed to turn this into a formal document to be added to the society's procedures.

The profit and loss account and balance sheet for his financial year as of 1st June are attached to the email together with the current state of the 225 celebration funds.

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