

## Swansea Canal Society Trustees' Meeting - Tuesday 4<sup>th</sup> December 2025

### **Treasurer's Report**

1. The updated Balance Sheet and Income & Expenditure reports showing the Society's financial position as at 30<sup>th</sup> November 2025, have been circulated along with this report. Certain items have a short explanatory comment, as is the current practice,.
2. Various items of note within the accounts are shown below:
  - a) The Unrestricted Funds figure stands at £19.8k which does not include the £8k Financial Reserve for any urgent or unforeseen need which may arise. [ See also (c) below which has temporarily reduced unrestricted funds.]
  - b) The first claim in respect of the Mond Lock grant, in the sum of £21k which was submitted on 10<sup>th</sup> October, was received in mid-November and the related invoices payable to Daley Homes and Canal & River Trust (for project fees) have been paid. A further interim grant claim has recently been submitted in the sum of £81k.
  - c) The Society is temporarily bearing the cost of the community garden works until such time as the grant is claimed at project end. [Total paid out to date is £2,176 which is reflected in the accounts, with the invoice from Old School Nursery awaited.]
  - d) The Final Accounts for 2024/25 have been formally signed off. The invoice for the accountancy fees has been received and paid – the amount having increased to £510
  - e) The 2026 insurance renewal proposal has recently been received with the premium only slightly higher than last year, at £2,879 (£2,698 last year) – subject to any amendments / additional areas of cover required by the Society. The premium is due by 31<sup>st</sup> December.
  - f) The income from the very successful Christmas Craft Fayre held on 22<sup>nd</sup> November, was £453.60
  - g) Minor balances remaining and available from past "restricted" grants include:
    - TESCO grant for Canal Centre "fitting out": £161
    - VALE' canoe equipment grant: £128
    - WILDLIFE GRANT: £569
3. In addition, to the usual documents referred to in para (1) above, the following have already been circulated for consideration. Trustees' approval / adoption is requested:
  - a) Financial Procedure Rules – Swansea Canal Society