

## Swansea Canal Society Trustees' Meeting - Tuesday 6<sup>th</sup> January 2026

### Treasurer's Report

1. The updated Balance Sheet and Income & Expenditure reports showing the Society's financial position as at 31<sup>st</sup> December 2025, have been circulated along with this report.
2. Various items of note within the accounts are shown below:
  - a) The Unrestricted Funds figure stands at £22.7k which does not include the £8k Financial Reserve which has been created to cover any urgent or unforeseen need which may arise.
  - b) The second (interim) claim in respect of the Mond Lock SPF grant, in the sum of £81k has been received and the related invoices paid. The next claim is due to be submitted by 10<sup>th</sup> January 2026.
  - c) The grant in respect of the final cost of the community garden works was claimed by the Society's grants officer and payment duly received in the sum of £3,508.
  - d) Minor balances remaining and available from past "restricted" grants include:
    - TESCO grant for Canal Centre "fitting out": £161
    - VALE' canoe equipment grant: £128
    - (Historical) WILDLIFE GRANT: £569
3. Following receipt of the 2026 insurance renewal proposal certain queries were raised with the brokers. Current situation is as follows
  - a) The brokers have confirmed that a note will be added to the policy to show that the canoeing equipment is not stored at the insured premises i.e. Canal Centre.  
[NB. Swansea Council has confirmed that the asset transfer of the store has not yet taken place]
  - b) The brokers have not yet responded to the other items raised i.e. –
    - i. Requested increased in re-building cost of the Canal Centre to £500k
    - i. Whether the existing public liability cover will extend to the Clydach (aka Hidden) Lock area
    - ii. What options might there be for insuring the lock gates and area e.g. from vandalism?

3/1/2026 jg

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