

## Swansea Canal Society Trustees' Meeting – Treasurer's Report

Tuesday 10<sup>th</sup> March 2026

1. The updated Balance Sheet and Income & Expenditure reports showing the Society's financial position as at 1<sup>st</sup> March 2026, have been circulated along with this report.
2. There has been relatively little financial activity since the last meeting, but various items of note within the accounts are shown below:
  - a) The Unrestricted Funds figure stands at £19,261 with no significant routine payments due in the immediate future. However, with the Mond Lock project still on-going Trustees must be mindful of the potential for unforeseen expenditure.
  - b) The above Unrestricted Funds figure does not include the £8k Financial Reserve which has been created to cover any urgent or unforeseen need which may arise. The combination of the Reserve and current level of Unrestricted Funds means that the Society is in a healthy financial position at present.
  - c) Since the agreed reduction in sale price of the **Arteries of Sustainable Industry: The Swansea Canal and its Early Railways** book there has been a steady flow of sales. There is also a steady flow of income currently from the room hires at the SCS Centre.
  - d) Minor balances remaining and available from past "restricted" income are shown in the Balance Sheet and will be used to meet future expenditure appropriate to the purposes of the original funding.

### 3. "Cover" for Treasurer

There are currently no formal cover arrangements for the Society's Treasurer in the event of their absence. It is therefore proposed that arrangements be made for a second person to have the facility for making card and online payments, and recording those transactions (not necessarily on the accounting system itself)

Trustees' agreement for this proposal to be progressed, is therefore requested.

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