

Treasurer's Report to the Swansea Canal Society Meeting on Tuesday 7th February 2023

Please accept my apologies for this meeting as I am still in the Canary Islands.

The only significant financial event since the last meeting is the receipt of £40,451 from the Welsh Assembly Government as the first advance payment and reimbursement of past expenses against the Brilliant Basics grant secured for us by John Davies. This does not appear in the profit and loss sheet as the total value of the grant was recognised as an asset when planning position was granted in 2021. The advance payment portion of the receipt appears in the balance sheet as part of the restricted Clydach lock funds towards the foot of page 1.

A claim for the balance of the Gower Society Grant towards Clydach lock is in hand and is expected to be received within the month.

I have still not received the expenses invoice from IWA for the two canal camps at Trebanos locks. There is, however, an adequate provision for this in the balance sheet. When this invoice is received the surplus will be taken back into general funds as usual.

The Profit and Loss Account and Balance Sheet as at Saturday 5th February 2023 are attached to the email together with the payment advice for the Brilliant Basics money received.

Please make sure you have a copy available if you wish to refer to it during the meeting.

John Gwalter
Hon. Treasurer