

Treasurer's Report to the Swansea Canal Society Meeting on Tuesday 10th January 2023

As usual during the Christmas period, there has been little financial activity since the last meeting.

The most significant income item was a further receipt of £551.50 from Sharon Blackford making up a total of over £1,400 raised for the 225 celebrations by herself and her associates through the calendars, craft sales, etc.

I also paid our insurance premium for 2023 of £2,485. While this seems a lot of money, please consider the high stakes we are being insured against. As an extreme example an accident during the hidden lock restoration which compromises the water supply to the Vale nickel works could easily leave the society liable for millions of pounds in damages.

I do not believe we could get the extensive cover we need for much less elsewhere.

Following this meeting I will be enjoying the winter sun of the Canary islands for three weeks which will result in my being physically unavailable for almost a month. I will, however, be in touch electronically to receive income and pay invoices on the society's behalf and, if necessary o attend remote video meetings.

The Profit and Loss Account and Balance Sheet for the financial year to Saturday 7th January 2023 are attached to the email together with the insurance evidence of cover which will be displayed in appropriate locations.

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

John Gwalter
Hon. Treasurer