

Treasurer's Report to Swansea Canal Society Meeting on Tuesday 11th January 2022

The overall financial position of the society has not changed significantly since last month.

However, I have made some changes to the way the balance sheet is presented to make it easier to pick out the significant figures.

On page 1 the restricted cash is now subtracted from the unrestricted cash to show more clearly how much money is available for running the society. Most of this money is not available for additional spending as it has already been allocated to various projects and the essential running costs of the society now amount to about £6,000 per annum. The allocation of this money is listed at the bottom of page 3 and shows that the money we have allocated exceeds the amount of unrestricted cash by about £8,000.

The two ledger items contributing to our restricted funds are the restricted cash and the grants which have been agreed by the funders but which have not yet been received.

The three restricted fund cash entries are further analysed on pages 2 and 3 below the bottom line, This enables us to allocate expenditure correctly between the different grants on a project depending on which aspects they have agreed to fund.

The changes to signatories and email destinations decided at the September's meeting still yet been done owing to total inertia over the Christmas period.

The Profit and Loss Account and Balance Sheet as at 7th January 2022 are attached to the email.

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

John Gwalter
Hon. Treasurer