

Treasurer's Report to Swansea Canal Society Trustees

Meeting on Tuesday 1st December 2020

The overall financial position of the society is still reasonably sound with the two major forthcoming expenditures tolerably well covered.

Andy Ellis has been successful in obtaining enough funding towards the book publication to enable us to meet our obligations without totally bankrupting the society and is still hunting for further grants to cover the entire costs.

John Davies has obtained sufficient grant funding from Vale (Mond) to cover the purchase of the main part of the Hebron Road site with enough left over to cover enough of the costs of securing the building and preliminary work on tidying the site. We can therefore proceed with the purchase as soon as we receive written confirmation of the amount of the grant from Vale.

John is now actively pursuing the necessary funds for the initial surveyor's and architect's fees.

Canal and River Trust have indicated that they are willing to part with the other half of the site containing the stone boat. We must ensure that we do not make an excessive price for it.

Veronica Fuller has made a remarkable success of the canoe hire operation, with gross income within £600 of that achieved in two of the previous full seasons despite the delay in opening and other problems associated with the current pandemic.

It is also worth noting that the last two years have been responsible for all but £400 of the £3,000 nett profit from the canoes since the operation started.

The latest Profit and Loss Account and Balance Sheet are attached to this email.

John Gwalter
Hon. Treasurer