

Treasurer's Report to the Swansea Canal Society Meeting on Tuesday 27th September 2022

Yet again there have not been many financial movements since my last report.

The main ones have been the expenses for the two highly successful IWA/WRG canal camps. Most of the expected expenses have not yet been notified but I expect them to total around £2,500. Once they have all been paid I will return the remaining balance in the provision made in the unrestricted accounts to the general funds of the society. I will ask for a suitable provision to be authorised for 2023 when we know what canal camps we will have next year.

When looking at the balance sheet you should bear in mind that almost all the £205K in the total funds consists of restricted funds and fixed assets and only £17.5K unequivocally belongs to the society.

We are currently on course to realise a small surplus this financial year.

Considering the pending cost of living increases, I propose to allow the person providing cakes for the work party coffee break to claim a £10 contribution towards their costs. This will be entirely optional, totally anonymous and paid direct into their nominated bank or building society account.

Will the meeting please ratify this suggestion.

The Profit and Loss Account and Balance Sheet as at Saturday 24th September 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