

Treasurer's Report to the Swansea Canal Society Meeting on Tuesday 6th December 2022

Firstly, I must repeat my apologies for absence to the meeting because of a prior engagement.

The period since the last meeting has seen a nett cash outflow of over £8.500. This was associated with payments totalling £22,747 from restricted funds towards the Clydach Canal Centre, the restoration of Clydach Lock and the slipway in Coed Gwilym Park.

In contrast our unrestricted funds increased by £342 and this will be augmented slightly when the surplus from the WRG canal camps is taken back.

Two significant grants were received during this period.

The first was £4,375 from Vale Europe for the canoe operation which will go towards replacing life-expired kayaks and refurbishing the canoe store after the storm damage earlier this year. No doubt further details of this will be provided under the relevant agenda item.

I have also received £9,500 from the Community Fund of the National Lottery towards the slipway in Coed Gwilym Park. This means that once I have claimed the £15.000 promised from Swansea Council, we will have sufficient funds in the bank to complete the project.

The members of our Sunday work party will have seen the superb job that James Daley has done on the first phase, properly grading and surfacing the towpath diversion and installing drainage along the doors of the canoe store.

I am somewhat worried about the current state of governance of the society. In particular, the minutes of the monthly meeting are not coming out in good time for the meeting's decisions to be properly actioned by people who were not present and the responsibility for action is often not clearly noted. I believe this is starting to have an influence on our performance.

I must also remind you that it is my intention to stand down from the treasurer's post in December 2023 and that a new treasurer should be appointed in good time to ensure an orderly handover. When I started, all I had to go on was the published accounts from the previous AGM and it was only through hearsay that I was able to find out which funds were restricted and what other financial obligations existed.

The Profit and Loss Account and Balance Sheet for the financial year to Sunday 4th December 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