



# Trustees' Summary Report and Accounts

for the year 6th April 2023 to 5th April 2024

The Society continues to maintain a close relationship with the Canal and River Trust, (CRT) who are the owners of the extant portion of the canal. We are also a member of the Inland Waterways Association (IWA), and liaise with a large number of other local and national bodies over the canal and its restoration including local councils, Swansea Bay Inland Waterway Partnership, the Neath and Tennant Canals Trust and Sustrans.

The Society is currently financially sound. The main current risks to the society are associated with accidents both during our maintenance and restoration work and relative to our canoe operation. These are mitigated by a close attention to safe practices combined with the proper levels of insurance, measures which have resulted in no significant problems.

The Society continues to advance its work to revitalise the canal -

- Funding:

A number of grants were applied for during the year 2023/24 with funding coming from the Shared Prosperity Fund for work on the Hidden Lock Site, and the Hebron Road, Swansea Canal Centre. The Monmouth Building Society provided a grant to purchase gardening Equipment, including forks, spades, a lawn mower and a strimmer.



Hebron Road site before and after work commenced

- The Hidden Lock, Clydach, Phase two:

The Swansea Canal upstream of the buried Clydach Lock was reopened in October 2023 to create a mooring basin for a trip boat, together with the lock by-wash and portage ramps for canoeists.



- Canoes and Kayaks:

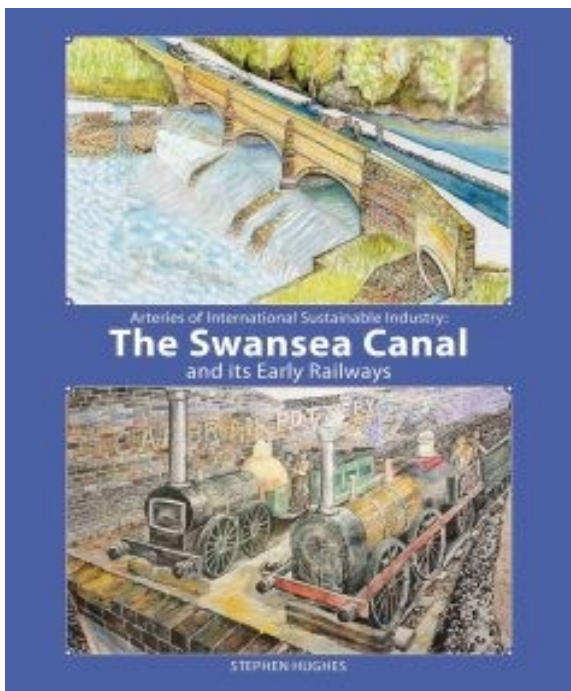
Our Community Canoe and Kayak Hire Project entered its 10th season at Easter 2023. Youth Group hires (Brownies/Beavers/schools etc) went ahead on a number of occasions. There were a number of events run by the canoe team, these included Bunnies on Easter Sunday the Opening day of the season, Pirates at Augst Bank Holiday and Spooky at Halloween. All were well attended. We were fortunate that Pirates was Funded by a grant from Swansea Council's, Coast scheme. The diverted towpath around the canoe store was tarmacked ready for use once the slipway has been constructed, and a new garden bed created.





- 225 Anniversary

This year saw the 225<sup>th</sup> anniversary of the canal. A number of events were planned, including an Exhibition at the Waterfront Museum, a Party in the Park at Coed Gwilym Park, Clydach, a lantern parade was held along the tow path, a Tapestry was created and 225 Certificates were presented to all who paddled the canal. The Swansea Canal Book was also launched in December 2023.





- Green Flag Community Award:

We were excited to receive the Green Flag Community Award for the eighth consecutive year. This award was given in recognition of the value of the canal as a green space and of the outstanding work done by our volunteers.

- Birds and Bats:

Several bird and bat boxes, constructed by our volunteers, were installed in various locations along the canal. It is pleasing to note the number of birds that moved in during the breeding season.

- Volunteer Activities:

The cornerstone of the Society's endeavours continued to be the hours worked every Tuesday. When work was allowed, it continued come rain or shine. The work ranging from litter picking, through bank repairs to continuing to build the wall for the garden in the Hidden Lock site.



- Our long-term aim continues to be the joining up of the Swansea, Neath and Tennant canals together with the Tawe River navigation to form a 35-mile navigation waterway. The Swansea Bay Inland Waterway Partnership, of which we are a very active member, met online at intervals throughout 2023-24 to pursue this aim. Every project on the Swansea Canal helps to bring this vision a little closer to reality.



**SWANSEA CANAL SOCIETY**  
**Profit and Loss Account**  
**For the Year Ended 5th April 2024**

	UNRESTRICTED FUNDS	RESTRICTED INCOME FUNDS	ENDOWMENT FUNDS	TOTAL 2024	TOTAL 2023
<b>INCOMING RESOURCES (NOTE 3)</b>					
Incoming Resources from Generated Funds				-	-
Voluntary Income	3,291	1,123,001		1,126,292	106,966
Activities for Generating Funds	8,498			8,498	2,204
Investment Income	788			788	195
Incoming resources from Charitable Activities	17,541			17,541	2,012
Capitalisation of Assets		80,000		80,000	-
Other Incoming Resources	102			102	-
<b>TOTAL INCOMING RESOURCES</b>	<b>30,016</b>	<b>1,203,001</b>	<b>-</b>	<b>1,233,017</b>	<b>111,377</b>
<b>RESOURCES EXPENDED (NOTES 4-8)</b>					
Cost of Generating Funds				-	-
Costs of Generating Voluntary Income	3,700			3,700	65
Fundraising Trading Costs				-	-
Investment Management Costs				-	-
Charitable Activities	6,647	332,136		338,783	173,325
Governance Costs	5,291			5,291	3,466
Other Resources Expended	1,382			1,382	1,398
<b>TOTAL RESOURCES EXPENDED</b>	<b>17,020</b>	<b>332,136</b>	<b>-</b>	<b>349,156</b>	<b>178,254</b>
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS</b>	<b>12,996</b>	<b>870,865</b>	<b>-</b>	<b>883,861</b>	<b>66,877</b>
Adjustments (Note 15)					463
<b>GROSS TRANSFERS BETWEEN FUNDS</b>					-
					0
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS/(LOSSES)</b>	<b>12,996</b>	<b>870,865</b>	<b>-</b>	<b>883,861</b>	<b>66,414</b>
<b>OTHER RECOGNISED GAINS/(LOSSES)</b>					
Gains and Losses on Revaluation of Fixed Assets for the Charity's Own Use	-	-	-	-	-
Gains and Losses on Investment Assets	-	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>	<b>12,996</b>	<b>870,865</b>	<b>-</b>	<b>883,861</b>	<b>67,339</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>	<b>27,792</b>	<b>187,636</b>	<b>-</b>	<b>215,428</b>	<b>282,767</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>40,788</b>	<b>1,058,501</b>	<b>-</b>	<b>1,099,289</b>	<b>215,428</b>

Charity No: 1168894

**SWANSEA CANAL SOCIETY**  
**Unaudited Financial Statements**  
**For the year ended 5th April 2024**

Cambrian & Co Ltd  
13A Victoria Gardens  
Neath SA11 3AY



**SWANSEA CANAL SOCIETY (Charity No: 1168894)**

**Contents of the Financial Statements**  
**For the year ended 5th April 2024**

	<b>Page</b>
Society Information	<b>1</b>
Independent Examiners Report	<b>2</b>
Profit and Loss Account	<b>3</b>
Balance Sheet	<b>4</b>
Notes to the Financial Statements	<b>5 to 18</b>

**SWANSEA CANAL SOCIETY**  
**For the year ended 5th April 2024**  
**Society Information**

Chairman	Gordon Walker
Treasurer	John Gravelle
Trustees	Gordon Walker John Gwalter Michael Fuller Gill Thomas John Davies Alan Tremlett Veronica Fuller Sharon Blackford (co-opted 10th January 2023) John Gravelle (co-opted 7th March 2023)
Address	12 Bryntawe Hall Close Ynystawe SA6 5AW
Charity Number	1168894
Accountants	Cambrian & Co Ltd 13A Victoria Gardens Neath SA11 3AY

**SWANSEA CANAL SOCIETY**  
**Independent Examiner's Report**

Report to the trustees/members of Swansea Canal Society on the accounts for the year ended 5th April 2024,  
Charity number 1105624 set out on pages 3 - 18.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an Independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention

**Basis of Independent Examiner's statement**

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

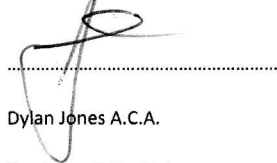
**Independent Examiner's statement**

In connection with my examination, no matter has come to my attention:

1) Which give me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Signed

22/1/25

Date

Dylan Jones A.C.A.

Cambrian & Co. Ltd  
13A Victoria Gardens  
Neath  
SA11 3AY





**SWANSEA CANAL SOCIETY**  
**Profit and Loss Account**  
**For the Year Ended 5th April 2024**

	UNRESTRICTED FUNDS	RESTRICTED INCOME FUNDS	ENDOWMENT FUNDS	TOTAL 2024	TOTAL 2023
<b>INCOMING RESOURCES (NOTE 3)</b>					
Incoming Resources from Generated Funds				-	-
Voluntary Income	3,291	635,180		638,471	106,966
Activities for Generating Funds	8,498			8,498	2,204
Investment Income	788			788	195
Incoming resources from Charitable Activities	17,541			17,541	2,012
Capitalisation of Assets		80,000		80,000	-
Other Incoming Resources	- 102			- 102	-
<b>TOTAL INCOMING RESOURCES</b>	<b>30,016</b>	<b>715,180</b>	<b>-</b>	<b>745,196</b>	<b>111,377</b>
<b>RESOURCES EXPENDED (NOTES 4-8)</b>					
Cost of Generating Funds				-	-
Costs of Generating Voluntary Income	3,700			3,700	65
Fundraising Trading Costs				-	-
Investment Management Costs				-	-
Charitable Activities	6,647	332,136		338,783	173,325
Governance Costs	5,291			5,291	3,466
Other Resources Expended	1,382			1,382	1,398
<b>TOTAL RESOURCES EXPENDED</b>	<b>17,020</b>	<b>332,136</b>	<b>-</b>	<b>349,156</b>	<b>178,254</b>
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS</b>	<b>12,996</b>	<b>383,044</b>	<b>-</b>	<b>396,040</b>	<b>- 66,877</b>
<b>Adjustments (Note 15)</b>					<b>463</b>
<b>GROSS TRANSFERS BETWEEN FUNDS</b>					<b>-</b>
					<b>0</b>
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS/(LOSSES)</b>	<b>12,996</b>	<b>383,044</b>	<b>-</b>	<b>396,040</b>	<b>- 66,414</b>
<b>OTHER RECOGNISED GAINS/(LOSSES)</b>					
Gains and Losses on Revaluation of Fixed Assets for the Charity's Own Use	-	-	-	-	-
Gains and Losses on Investment Assets	-	-	-	-	-
					<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>	<b>12,996</b>	<b>383,044</b>	<b>-</b>	<b>396,040</b>	<b>67,339</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>	<b>27,792</b>	<b>187,636</b>	<b>-</b>	<b>215,428</b>	<b>282,767</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>40,788</b>	<b>570,680</b>	<b>-</b>	<b>611,468</b>	<b>215,428</b>

**SWANSEA CANAL SOCIETY**  
**Balance Sheet**  
**For the Year Ended 5th April 2024**

	UNRESTRICTED FUNDS	RESTRICTED INCOME FUNDS	ENDOWMENT FUNDS	TOTAL 2024	TOTAL 2023
<b>Fixed Assets</b>					
Tangible assets (Note 9)	5,630	119,375		125,005	45,435
Investments (Note 10)	-	-	-	-	-
<b>Total fixed assets</b>	5,630	119,375		125,005	45,435
<b>Current assets</b>					
Stock and work in progress	10,325			10,325	-
Debtors (Note 11)	720	427,647		428,367	119,743
Adjustments				-	-
Cash at bank and in hand	24,120	23,658		47,778	72,641
<b>Total Current assets</b>	35,165	451,305	-	486,470	192,384
<b>Creditors: amounts falling due within one year</b> (Note 12)	7			7	22,391
<b>Net current assets/(liabilities)</b>	35,158	451,305	-	486,463	169,993
<b>Total assets less current liabilities</b>	40,788	570,680	-	611,468	215,428
<b>Creditors: amounts falling due after one year</b> (Note 12)	-	-	-	-	-
Provisions for liabilities and charges	-	-	-	-	-
<b>Net Assets</b>	40,788	570,680	-	611,468	215,428
<b>Funds of the Charity</b>					
Unrestricted funds	26,403			26,403	2,087
Accumulated depreciation	6,060			6,060	18,765
Allocated funds	8,325			8,325	6,940
Restricted income funds (Note 13)		570,680		570,680	187,636
Endowment funds (Note 13)				-	-
<b>Total funds</b>	40,788	570,680	-	611,468	215,428

Signed by one or two trustees on behalf of all

Signature	Print Name	Date of approval
	G. WALKER	21/1/25
	J. GRAVELLE	21.1.25

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 1                      Basis of preparation**

This section should be completed by all charities.

**1.1 Basis of accounting**

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Financial Reporting Standards for Smaller Enterprises (FRSSE);  
and with the Charities Act.

**1.2 Change in basis of accounting**

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

**1.3 Changes to previous accounts**

No changes have been made to accounts for previous years.  
However, several entries have been made to this year's accounts correcting posting errors made in previous years.  
The trustees do not consider these changes to be material.



**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 2    Accounting policies**

This standard list of accounting policies has been applied by the Charity except for those deleted.  
Where a different or additional policy has been adopted then this is detailed in the box below.

**INCOMING RESOURCES**

<b>Recognition of incoming resources</b>	<p>These are included in the Statement of Financial Activities (SOFA) when:</p> <ul style="list-style-type: none"> <li>• The charity becomes entitled to the resources;</li> <li>• the trustees are virtually certain they will receive the resources; and</li> <li>• the monetary value can be measured with sufficient reliability.</li> </ul>
<b>Incoming resources with related expenses</b>	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross.
<b>Grants &amp; Donations</b>	Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.
<b>Tax reclaims on donations and gifts</b>	Incoming resources from tax reclaims are included in the SOFA at the date of receipt of the reclaim.
<b>Contractual income and performance related grants</b>	This is only included in the SOFA once the related goods or services have been delivered.
<b>Gifts in kind</b>	<p>Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.</p> <p>Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.</p> <p>Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.</p>
<b>Donated services and facilities</b>	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measureable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees annual report.
<b>Investment income</b>	This is included in the accounts when receivable.
<b>Investment gains and losses</b>	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**EXPENDITURE AND LIABILITIES****Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay our resources.

**Governance costs**

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

**Grants with performance conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

**Grants payable without performance conditions**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

**Support costs**

Support costs include central functions and have been allocated to activity costs categories on a basis consistent with the use of resources, eg. Allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**ASSETS****Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least £500.00. They are valued at cost or a reasonable value on receipt.

**Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees best estimate of market value.

**Stocks and work in progress**

These are valued at the lower of cost or market value.

**POLICIES ADOPTED  
 ADDITIONAL TO OR  
 DIFFERENT FROM THOSE  
 ABOVE**

None

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 3 Analysis of incoming resources**

Incoming resources may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
<b>Voluntary income</b>	Membership subscriptions	673.00	800.00
	Donations	2,618.00	8,292.00
	Grants	635,180.00	97,874.00
		-	-
	Other	-	-
	<b>Total</b>	<b>638,471.00</b>	<b>106,966.00</b>
<b>Activities for generating funds</b>	Sales	8,498.00	2,204.00
	Events	-	-
	Canoe Hire Refreshment	-	-
		-	-
		-	-
	<b>Total</b>	<b>8,498.00</b>	<b>2,204.00</b>
<b>Investment income</b>	Interest on deposits	686.00	195.00
		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>686.00</b>	<b>195.00</b>
<b>Income resources from charitable activities</b>	Canoe hire project	17,541.00	2,012.00
		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>17,541.00</b>	<b>2,012.00</b>
<b>Other Income</b>	Revaluation	80,000.00	-
		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>80,000.00</b>	<b>-</b>



**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 4 Analysis of resources expended**

Resources expended may be further analysed if this would help the reader of the accounts

	Analysis	This year £	Last year £
<b>Costs of generating voluntary income</b>	Membership subscriptions	-	65.00
	Fundraising costs	506.00	-
	Cost of Book Sales	3,125.00	-
	Sumup	69.00	-
		-	-
	<b>Total</b>	<b>3,700.00</b>	<b>65.00</b>
<b>Fundraising trading costs</b>	Event Costs	-	-
		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>Investment management costs</b>		-	-
		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>Charitable activities</b>	Clydach Yard & Other Canal Restoration	76,171.00	141,491.00
	Canoe project	1,329.00	3,929.00
	Waterway recovery group	73.00	4,273.00
	Work, party equipment and expenses	645.00	4,837.00
	Canal Book Publication	19,296.00	
	Other	5,610.00	-
	Clydach Canal Centre	235,658.00	18,795.00
	<b>Total</b>	<b>338,782.00</b>	<b>173,325.00</b>
<b>Governance costs</b>	Accountants fees	1,350.00	450.00
	Depreciation	429.00	429.00
	Other costs	3,512.00	3,984.00
	<b>Total</b>	<b>5,291.00</b>	<b>4,863.00</b>
<b>Other Resources Expended</b>	Other Costs	1,382.00	1,398.00
	<b>Total</b>	<b>1,382.00</b>	<b>1,398.00</b>

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

Charity No: 1168894

**Note 5 Support costs**

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable activity £	Governance activity £		Total cost £
<b>Total</b>					

**Note 6 Details of certain items of expenditure**

**6.1 Trustee expenses**

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees.

**Number of trustees who were paid expenses**

**Nature of expenses**

**Total amount paid**

This year	Last year
4	3
Reimbursement of costs of purchases and travelling on behalf of the society	
7.00	3,410.00

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor.

Independent examiners or auditors fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor.

This year £	Last year £
450	450
None	None

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 7 Paid employees**

Please complete this note if the charity has any employees.

**7.1 Staff costs**

Gross wages, Salaries and benefits in kind

Employers National Insurance costs

Pension costs

**Total staff costs**

	This year £	Last year £
	None	None

**7.2 Average number of full-time equivalent employees in the year**

The parts of the charity in which the employees work

**Total**

	This year Number	Last year Number
	None	None

**7.3 Defined contribution pension scheme**

Please complete if a defined contribution pension scheme is operated.

Brief details of scheme.

Not Operated

The cost of the scheme to the charity for the year

The amount of any contributions outstanding at the year end

The amount of any contributions prepaid at the year end

	This year £	Last year £
	None	None



Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.

8.1 Total value of grants		
Purpose for which grants made	Institutions	Individuals
	Total amount £	Total amount £
<b>Total</b>	<b>NIL</b>	<b>Nil</b>

## £ N/A

Institutions supported.		Total amount of grants paid £
Names of institutions	Purpose	
Total grants to institutions		NIL

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 9 Tangible fixed assets**

Please complete this note if the charity has any tangible fixed assets

**9.1 Cost or Valuation**

	Freehold land & Buildings	Other land & buildings	Plant Machinery & Motor Vehicles	Fixtures & fittings	Payments on account & assets under construction	Total
	£	£	£	£		£
Balance brought forward	45,005.00		19,016.00			64,021.00
Additions		5,630.00				5,630.00
Revaluations		80,000.00				80,000.00
Disposals						-
Transfers						-
Balance carried forward	45,005.00	85,630.00	19,016.00			149,651.00

**9.2 Accumulated depreciation and impairment provisions**

**basis	RB	RB	RB	RB
**rate	N/A	20.00%	N/A	V/A

Balance brought forward		18,586.00				18,586.00
Depreciation charge for year		6,060.00				6,060.00
Impairment provisions						
Revaluations						
Disposals						
Transfers*						
Balance carried forward		24,646.00				24,646.00

**9.3 Net book value**

Brought forward	64,021.00	18,586.00				45,435.00
Carried forward	149,651.00	24,646.00				125,005.00

**9.4 Revaluation**

If any fixed assets have been revalued please give details of the value and method of valuation.

Property Revaluation
----------------------

\* The "transfers" row is for movements between fixed asset categories.

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 10 Investments assets**

Please complete this note if the charity has any investment assets.

**10.1 Fixed asset investments**

	£
Carrying (market) value at beginning of year	
<b>Add:</b> Additions to investments at cost	
<b>Less:</b> Disposals at carrying value	
Add/(deduct): Net gain (loss) on revaluation	
Carrying (market) value at end of year	NONE

Please provide below:

**10.2** A breakdown of the market values of investments shown above with the balance sheet

**10.3** A Breakdown of the income from investments agreeing with SOFA.

**Analysis of investments**

	10.2 Market  Value at year end £	10.2 Income from  investments for the year £
Investment properties		
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes.		
Investments in subsidiary or connected undertakings and companies		
Securities not listed on a recognised stock exchange		
Cash held as part of the investment portfolio		
Other investments		
Total	NONE	NONE

**10.4 Material investment holdings**

If any single investment is material in terms of its value (for example represents more than 5 per cent of the value of the charity's total investments) please provide details.

<b>Investments held</b>	
<b>Market value</b>	

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 11 Debtors and prepayments**

Please complete this note if the charity has any debtors or prepayments.

**Analysis of debtors**

	Amounts falling due within one year			Amounts falling due after more than one year		
	This year	Last year		This year	Last year	
	£	£		£	£	
Trade debtors	428,367.00	119,743.00		-		
Amounts due from subsidiary and associated undertakings						
Other Debtors						
Payments and accrued income						
<b>Total</b>	<b>428,367.00</b>	<b>119,743.00</b>		<b>-</b>	<b>-</b>	

**Note 12 Creditors and accruals**

Please complete this note if the charity has any creditors or accruals

**12.1 Analysis of creditors**

	Amounts falling due within one year			Amounts falling due after more than one year		
	This year	Last year		This year	Last year	
	£	£		£	£	
Loans and overdrafts						
trade creditors	-	21,954.00				
Amounts due to subsidiary and associated undertakings						
Other Creditors	7.00	437.00				
Accruals and deferred income	-	-				
<b>Total</b>	<b>7.00</b>	<b>22,391.00</b>				

**12.2 Security over assets**

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

The grant agreement with the City and County of Swansea for purchase of 24 Hebron Road obliges us to repay the deficit if the property value drops below 125% of the grant.

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 13** Endowment and restricted income funds

Please complete this section if the charity has any endowment or restricted income funds.

**13.1 Funds held**

Please give a brief description of any of the following type of funds held by the charity.

- permanent endowment funds (PE);
- expendable endowment funds (EE);
- restricted income funds, including special trusts, of the charity ®.

Fund Name	Type PE, EE or R	Purpose and restrictions

**13.2 Movements of major funds**

Please give details of the movements of the major funds summarised in the restricted and endowment columns of the Statement of Financial Activities.

Fund names	Fund balances brought forward £	Incoming Resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
Clydach Lock Restoration	£ 72,903	£ 479,439	-£ 76,171			£ 476,171
Clydach Canal Centre	£ 26,059	£ 152,586	-£ 236,527			-£ 57,882
Canal Book	£ 19,194		-£ 19,194			£ -
Restricted Funds	£ 59,199	£ 82,400				£ 141,599
Unrestricted Funds	£ 4,621	£ 30,771	-£ 17,263			£ 18,129
Slipway	£ 33,452					£ 33,452
						£ -
<b>Total</b>	<b>£ 215,428</b>	<b>£ 745,196</b>	<b>-£ 349,155</b>	<b>£ -</b>		<b>£ 611,469</b>

**13.3 Transfers between funds**

Please give details of any transfers between funds.

From Fund (Name)	To Fund (Name)	Reason	Amount



**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 14 Transactions with related parties**

If the charity has any transactions with related parties (other than the trustee expenses explained in note 6) details of such transactions should be provided in this note. If there are no transactions to report, please enter "None" in the relevant boxes.

**14.1 Remuneration and benefits**

Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee or other related parties by the charity or any institution or company connected with it.

Name of trustee Name of trustee or Connected party	Legal authority (eg order, governing document)	Amounts paid or benefit value		
		This year £	Last year £	
		None	None	

**14.2 Loans**

Please give details of and amounts owing to or from the charity's trustees or other related parties by the charity at the year end.

Name of trustee or connected party	Legal authority	Amounts paid or benefit value		
		This year £	Last year £	
Due to trustees and related Parties				
Due from trustees and related Parties				

**14.3 Other transaction(s) with trustees or related parties**

Please give details of any transaction undertaken by (or on behalf of) the charity in which a trustee or related party has a material interest.

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £	Last Year £

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 15                      Additional disclosures**

The following are significant matter which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.

Restricted Debtors are grants which have been agreed by the funders. The analysis between this year and later is based on our best estimates of when the grant will be receivable.

Charity No: 1168894

**SWANSEA CANAL SOCIETY**  
**Unaudited Financial Statements**  
**For the year ended 5th April 2024**

Cambrian & Co Ltd  
13A Victoria Gardens  
Neath SA11 3AY

**SWANSEA CANAL SOCIETY (Charity No: 1168894)**

**Contents of the Financial Statements**  
**For the year ended 5th April 2024**

	<b>Page</b>
Society Information	<b>1</b>
Independent Examiners Report	<b>2</b>
Profit and Loss Account	<b>3</b>
Balance Sheet	<b>4</b>
Notes to the Financial Statements	<b>5 to 18</b>

**SWANSEA CANAL SOCIETY**  
**For the year ended 5th April 2024**  
**Society Information**

Chairman	Gordon Walker
Treasurer	John Gravelle
Trustees	Gordon Walker John Gwalter Michael Fuller Gill Thomas John Davies Alan Tremlett Veronica Fuller Sharon Blackford (co-opted 10th January 2023) John Gravelle (co-opted 7th March 2023)
Address	12 Bryntawe Hall Close Ynystawe SA6 5AW
Charity Number	1168894
Accountants	Cambrian & Co Ltd 13A Victoria Gardens Neath SA11 3AY



**SWANSEA CANAL SOCIETY**  
**Independent Examiner's Report**

Report to the trustees/members of Swansea Canal Society on the accounts for the year ended 5th April 2024,  
Charity number 1105624 set out on pages 3 - 18.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an Independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention

**Basis of Independent Examiner's statement**

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

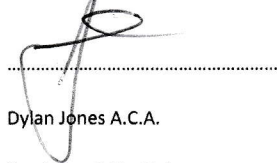
**Independent Examiner's statement**

In connection with my examination, no matter has come to my attention:

1) Which give me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Signed

22/1/25

Date

Dylan Jones A.C.A.

Cambrian & Co. Ltd  
13A Victoria Gardens  
Neath  
SA11 3AY



**SWANSEA CANAL SOCIETY**  
**Profit and Loss Account**  
**For the Year Ended 5th April 2024**

	UNRESTRICTED FUNDS	RESTRICTED INCOME FUNDS	ENDOWMENT FUNDS	TOTAL 2024	TOTAL 2023
<b>INCOMING RESOURCES (NOTE 3)</b>					
Incoming Resources from Generated Funds				-	-
Voluntary Income	3,291	635,180		638,471	106,966
Activities for Generating Funds	8,498			8,498	2,204
Investment Income	788			788	195
Incoming resources from Charitable Activities	17,541			17,541	2,012
Capitalisation of Assets		80,000		80,000	-
Other Incoming Resources	- 102			- 102	-
<b>TOTAL INCOMING RESOURCES</b>	<b>30,016</b>	<b>715,180</b>	<b>-</b>	<b>745,196</b>	<b>111,377</b>
<b>RESOURCES EXPENDED (NOTES 4-8)</b>					
Cost of Generating Funds				-	-
Costs of Generating Voluntary Income	3,700			3,700	65
Fundraising Trading Costs				-	-
Investment Management Costs				-	-
Charitable Activities	6,647	332,136		338,783	173,325
Governance Costs	5,291			5,291	3,466
Other Resources Expended	1,382			1,382	1,398
<b>TOTAL RESOURCES EXPENDED</b>	<b>17,020</b>	<b>332,136</b>	<b>-</b>	<b>349,156</b>	<b>178,254</b>
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS</b>	<b>12,996</b>	<b>383,044</b>	<b>-</b>	<b>396,040</b>	<b>- 66,877</b>
<b>Adjustments (Note 15)</b>					<b>463</b>
<b>GROSS TRANSFERS BETWEEN FUNDS</b>					
				-	-
				-	0
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS/(LOSSES)</b>	<b>12,996</b>	<b>383,044</b>	<b>-</b>	<b>396,040</b>	<b>- 66,414</b>
<b>OTHER RECOGNISED GAINS/(LOSSES)</b>					
Gains and Losses on Revaluation of Fixed Assets for the Charity's Own Use	-	-	-	-	-
Gains and Losses on Investment Assets	-	-	-	-	-
				-	-
<b>NET MOVEMENT IN FUNDS</b>	<b>12,996</b>	<b>383,044</b>	<b>-</b>	<b>396,040</b>	<b>67,339</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>	<b>27,792</b>	<b>187,636</b>	<b>-</b>	<b>215,428</b>	<b>282,767</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>40,788</b>	<b>570,680</b>	<b>-</b>	<b>611,468</b>	<b>215,428</b>

**SWANSEA CANAL SOCIETY**  
**Balance Sheet**  
**For the Year Ended 5th April 2024**

	UNRESTRICTED FUNDS	RESTRICTED INCOME FUNDS	ENDOWMENT FUNDS	TOTAL 2024	TOTAL 2023
<b>Fixed Assets</b>					
Tangible assets (Note 9)	5,630	119,375		125,005	45,435
Investments (Note 10)	-	-	-	-	-
<b>Total fixed assets</b>	5,630	119,375		125,005	45,435
<b>Current assets</b>					
Stock and work in progress	10,325			10,325	-
Debtors (Note 11)	720	427,647		428,367	119,743
Adjustments				-	-
Cash at bank and in hand	24,120	23,658		47,778	72,641
<b>Total Current assets</b>	35,165	451,305	-	486,470	192,384
<b>Creditors: amounts falling due within one year</b> (Note 12)	7			7	22,391
<b>Net current assets/(liabilities)</b>	35,158	451,305	-	486,463	169,993
<b>Total assets less current liabilities</b>	40,788	570,680	-	611,468	215,428
<b>Creditors: amounts falling due after one year</b> (Note 12)	-	-	-	-	-
Provisions for liabilities and charges	-	-	-	-	-
<b>Net Assets</b>	40,788	570,680	-	611,468	215,428
<b>Funds of the Charity</b>					
Unrestricted funds	26,403			26,403	2,087
Accumulated depreciation	6,060			6,060	18,765
Allocated funds	8,325			8,325	6,940
Restricted income funds (Note 13)		570,680		570,680	187,636
Endowment funds (Note 13)				-	-
<b>Total funds</b>	40,788	570,680	-	611,468	215,428

Signed by one or two trustees on behalf of all

Signature	Print Name	Date of approval
	G. WALKER	21/1/25
	J. GRAVELL	21.1.25

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 1                      Basis of preparation**

This section should be completed by all charities.

**1.1 Basis of accounting**

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Financial Reporting Standards for Smaller Enterprises (FRSSE);  
and with the Charities Act.

**1.2 Change in basis of accounting**

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

**1.3 Changes to previous accounts**

No changes have been made to accounts for previous years.

However, several entries have been made to this year's accounts correcting posting errors made in previous years.

The trustees do not consider these changes to be material.

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 2    Accounting policies**

This standard list of accounting policies has been applied by the Charity except for those deleted.  
Where a different or additional policy has been adopted then this is detailed in the box below.

**INCOMING RESOURCES**

<b>Recognition of incoming resources</b>	<p>These are included in the Statement of Financial Activities (SOFA) when:</p> <ul style="list-style-type: none"> <li>• The charity becomes entitled to the resources;</li> <li>• the trustees are virtually certain they will receive the resources; and</li> <li>• the monetary value can be measured with sufficient reliability.</li> </ul>
<b>Incoming resources with related expenses</b>	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross.
<b>Grants &amp; Donations</b>	Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.
<b>Tax reclaims on donations and gifts</b>	Incoming resources from tax reclaims are included in the SOFA at the date of receipt of the reclaim.
<b>Contractual income and performance related grants</b>	This is only included in the SOFA once the related goods or services have been delivered.
<b>Gifts in kind</b>	<p>Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.</p> <p>Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.</p> <p>Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.</p>
<b>Donated services and facilities</b>	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measureable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees annual report.
<b>Investment income</b>	This is included in the accounts when receivable.
<b>Investment gains and losses</b>	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.



**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**EXPENDITURE AND LIABILITIES****Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay our resources.

**Governance costs**

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

**Grants with performance conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

**Grants payable without performance conditions**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

**Support costs**

Support costs include central functions and have been allocated to activity costs categories on a basis consistent with the use of resources, eg. Allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**ASSETS****Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least £500.00. They are valued at cost or a reasonable value on receipt.

**Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees best estimate of market value.

**Stocks and work in progress**

These are valued at the lower of cost or market value.

**POLICIES ADOPTED  
 ADDITIONAL TO OR  
 DIFFERENT FROM THOSE  
 ABOVE**

None

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 3 Analysis of incoming resources**

Incoming resources may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
<b>Voluntary income</b>	Membership subscriptions	673.00	800.00
	Donations	2,618.00	8,292.00
	Grants	635,180.00	97,874.00
		-	-
	Other	-	-
	<b>Total</b>	<b>638,471.00</b>	<b>106,966.00</b>
<b>Activities for generating funds</b>	Sales	8,498.00	2,204.00
	Events	-	-
	Canoe Hire Refreshment	-	-
		-	-
		-	-
	<b>Total</b>	<b>8,498.00</b>	<b>2,204.00</b>
<b>Investment income</b>	Interest on deposits	686.00	195.00
		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>686.00</b>	<b>195.00</b>
<b>Income resources from charitable activities</b>	Canoe hire project	17,541.00	2,012.00
		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>17,541.00</b>	<b>2,012.00</b>
<b>Other Income</b>	Revaluation	80,000.00	-
		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>80,000.00</b>	<b>-</b>

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 4 Analysis of resources expended**

Resources expended may be further analysed if this would help the reader of the accounts

	Analysis	This year £	Last year £
Costs of generating voluntary income	Membership subscriptions	-	65.00
	Fundraising costs	506.00	-
	Cost of Book Sales	3,125.00	-
	Sumup	69.00	-
		-	-
	<b>Total</b>	<b>3,700.00</b>	<b>65.00</b>
Fundraising trading costs	Event Costs	-	-
		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
Investment management costs		-	-
		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
Charitable activities	Clydach Yard & Other Canal Restoration	76,171.00	141,491.00
	Canoe project	1,329.00	3,929.00
	Waterway recovery group	73.00	4,273.00
	Work, party equipment and expenses	645.00	4,837.00
	Canal Book Publication	19,296.00	
	Other	5,610.00	-
	Clydach Canal Centre	235,658.00	18,795.00
	<b>Total</b>	<b>338,782.00</b>	<b>173,325.00</b>
Governance costs	Accountants fees	1,350.00	450.00
	Depreciation	429.00	429.00
	Other costs	3,512.00	3,984.00
	<b>Total</b>	<b>5,291.00</b>	<b>4,863.00</b>
Other Resources Expended	Other Costs	1,382.00	1,398.00
	<b>Total</b>	<b>1,382.00</b>	<b>1,398.00</b>

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

Charity No: 1168894

**Note 5 Support costs**

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable activity £	Governance activity £		Total cost £
<b>Total</b>					

**Note 6 Details of certain items of expenditure**

**6.1 Trustee expenses**

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees.

**Number of trustees who were paid expenses**

**Nature of expenses**

**Total amount paid**

This year	Last year
4	3
Reimbursement of costs of purchases and travelling on behalf of the society	
7.00	3,410.00

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor.

Independent examiners or auditors fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor.

This year £	Last year £
450	450
None	None

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 7 Paid employees**

Please complete this note if the charity has any employees.

**7.1 Staff costs**

Gross wages, Salaries and benefits in kind

Employers National Insurance costs

Pension costs

**Total staff costs**

	This year £	Last year £
	None	None

**7.2 Average number of full-time equivalent employees in the year**

The parts of the charity in which the employees work

**Total**

	This year Number	Last year Number
	None	None

**7.3 Defined contribution pension scheme**

Please complete if a defined contribution pension scheme is operated.

Brief details of scheme.

Not Operated

The cost of the scheme to the charity for the year

The amount of any contributions outstanding at the year end

The amount of any contributions prepaid at the year end

	This year £	Last year £
	None	None



Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.

6.1 Total value of grants		
Purpose for which grants made	Institutions	Individuals
	Total amount £	Total amount £
Total	NIL	NIL

## £ N/A

Institutions supported.		Total amount of grants paid £
Names of institutions	Purpose	
Total grants to institutions		NIL

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 9 Tangible fixed assets**

Please complete this note if the charity has any tangible fixed assets

**9.1 Cost or Valuation**

	Freehold land & Buildings	Other land & buildings	Plant Machinery & Motor Vehicles	Fixtures & fittings	Payments on account & assets under construction	Total
	£	£	£	£		£
Balance brought forward	45,005.00		19,016.00			64,021.00
Additions		5,630.00				5,630.00
Revaluations		80,000.00				80,000.00
Disposals						-
Transfers						-
Balance carried forward	45,005.00	85,630.00	19,016.00			149,651.00

**9.2 Accumulated depreciation and impairment provisions**

**basis	RB	RB	RB	RB
**rate	N/A	20.00%	N/A	V/A

Balance brought forward		18,586.00				18,586.00
Depreciation charge for year		6,060.00				6,060.00
Impairment provisions						
Revaluations						
Disposals						
Transfers*						
Balance carried forward		24,646.00				24,646.00

**9.3 Net book value**

Brought forward	64,021.00	18,586.00				45,435.00
Carried forward	149,651.00	24,646.00				125,005.00

**9.4 Revaluation**

If any fixed assets have been revalued please give details of the value and method of valuation.

Property Revaluation
----------------------

\* The "transfers" row is for movements between fixed asset categories.

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 10 Investments assets**

Please complete this note if the charity has any investment assets.

**10.1 Fixed asset investments**

	£
Carrying (market) value at beginning of year	
<b>Add:</b> Additions to investments at cost	
<b>Less:</b> Disposals at carrying value	
Add/(deduct): Net gain (loss) on revaluation	
Carrying (market) value at end of year	NONE

Please provide below:

- 10.2** A breakdown of the market values of investments shown above with the balance sheet  
**10.3** A Breakdown of the income from investments agreeing with SOFA.

**Analysis of investments**

	10.2 Market  Value at year end £	10.2 Income from investments for the year £
Investment properties		
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes.		
Investments in subsidiary or connected undertakings and companies		
Securities not listed on a recognised stock exchange		
Cash held as part of the investment portfolio		
Other investments		
Total	NONE	NONE

**10.4 Material investment holdings**

If any single investment is material in terms of its value (for example represents more than 5 per cent of the value of the charity's total investments) please provide details.

<b>Investments held</b>	
<b>Market value</b>	

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 11 Debtors and prepayments**

Please complete this note if the charity has any debtors or prepayments.

**Analysis of debtors**

	Amounts falling due within one year		Amounts falling due after more than one year		
	This year	Last year	This year	Last year	
	£	£	£	£	
Trade debtors	428,367.00	119,743.00	-		
Amounts due from subsidiary and associated undertakings					
Other Debtors					
Payments and accrued income					
<b>Total</b>	<b>428,367.00</b>	<b>119,743.00</b>	<b>-</b>	<b>-</b>	

**Note 12 Creditors and accruals**

Please complete this note if the charity has any creditors or accruals

**12.1 Analysis of creditors**

	Amounts falling due within one year		Amounts falling due after more than one year		
	This year	Last year	This year	Last year	
	£	£	£	£	
Loans and overdrafts					
trade creditors	-	21,954.00			
Amounts due to subsidiary and associated undertakings					
Other Creditors	7.00	437.00			
Accruals and deferred income	-	-			
<b>Total</b>	<b>7.00</b>	<b>22,391.00</b>			

**12.2 Security over assets**

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

The grant agreement with the City and County of Swansea for purchase of 24 Hebron Road obliges us to repay the deficit if the property value drops below 125% of the grant.

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 13** Endowment and restricted income funds

Please complete this section if the charity has any endowment or restricted income funds.

**13.1 Funds held**

Please give a brief description of any of the following type of funds held by the charity.

- permanent endowment funds (PE);
- expendable endowment funds (EE);
- restricted income funds, including special trusts, of the charity ®.

Fund Name	Type PE, EE or R	Purpose and restrictions

**13.2 Movements of major funds**

Please give details of the movements of the major funds summarised in the restricted and endowment columns of the Statement of Financial Activities.

Fund names	Fund balances brought forward £	Incoming Resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
Clydach Lock Restoration	£ 72,903	£ 479,439	-£ 76,171			£ 476,171
Clydach Canal Centre	£ 26,059	£ 152,586	-£ 236,527			-£ 57,882
Canal Book	£ 19,194		-£ 19,194			£ -
Restricted Funds	£ 59,199	£ 82,400				£ 141,599
Unrestricted Funds	£ 4,621	£ 30,771	-£ 17,263			£ 18,129
Slipway	£ 33,452					£ 33,452
						£ -
<b>Total</b>	<b>£ 215,428</b>	<b>£ 745,196</b>	<b>-£ 349,155</b>	<b>£ -</b>		<b>£ 611,469</b>

**13.3 Transfers between funds**

Please give details of any transfers between funds.

From Fund (Name)	To Fund (Name)	Reason	Amount



**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 14 Transactions with related parties**

If the charity has any transactions with related parties (other than the trustee expenses explained in note 6) details of such transactions should be provided in this note. If there are no transactions to report, please enter "None" in the relevant boxes.

**14.1 Remuneration and benefits**

Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee or other related parties by the charity or any institution or company connected with it.

Name of trustee Name of trustee or Connected party	Legal authority (eg order, governing document)	Amounts paid or benefit value		
		This year £	Last year £	
		None	None	

**14.2 Loans**

Please give details of and amounts owing to or from the charity's trustees or other related parties by the charity at the year end.

Name of trustee or connected party	Legal authority	Amounts paid or benefit value		
		This year £	Last year £	
Due to trustees and related Parties				
Due from trustees and related Parties				

**14.3 Other transaction(s) with trustees or related parties**

Please give details of any transaction undertaken by (or on behalf of) the charity in which a trustee or related party has a material interest.

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £	Last Year £

**SWANSEA CANAL SOCIETY**  
**Notes to the Financial Statements**  
**For the year ended 5th April 2024**

**Note 15                      Additional disclosures**

The following are significant matter which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.

Restricted Debtors are grants which have been agreed by the funders. The analysis between this year and later is based on our best estimates of when the grant will be receivable.