



Trustees' Summary Report and Accounts

for the year 6th April 2024 to 5th April 2025

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 2024/25 with funding coming from the Shared Prosperity Fund for work on the Hidden Lock Site, and the Hebron Road, Swansea Canal Centre, and boat basin.



Boat being craned into the new Boat Basin

- The Hidden Lock, Clydach, Phase three:

The buried Clydach Lock was unearthed and found to be in quite good condition, and work continued on the area around the lock site to get it ready for re-opening in due course.



- Canoes and Kayaks:

Our Community Canoe and Kayak Hire Project entered its 11th season at Easter 2024. 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, Summer Fun in June, Pirates at August 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.



- Green Flag Community Award:

We were excited to receive the Green Flag Community Award for the ninth 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.

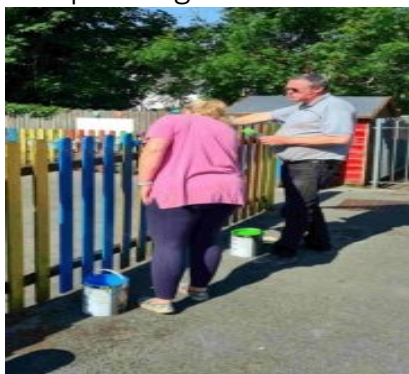


- Birds and Bats:

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. Volunteers also assisted at one of the local schools with a bit of gardening and painting.





- 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 2024-25 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 2025

	UNRESTRICTED FUNDS	RESTRICTED INCOME FUNDS	ENDOWMENT FUNDS	TOTAL 2025	TOTAL 2024
INCOMING RESOURCES (NOTE 3)					
Incoming Resources from Generated Funds				-	-
Voluntary Income	7,405	646,996		654,401	638,471
Activities for Generating Funds	3,921			3,921	8,498
Investment Income	2,305			2,305	788
Incoming resources from Charitable Activities	7,816			7,816	17,541
Capitalisation of Assets		80,625		80,625	80,000
Other Incoming Resources	374			374	- 102
TOTAL INCOMING RESOURCES	21,821	727,621	-	749,442	745,196
RESOURCES EXPENDED (NOTES 4-8)					
Cost of Generating Funds				-	-
Costs of Generating Voluntary Income	2,421			2,421	3,700
Fundraising Trading Costs				-	-
Investment Management Costs				-	-
Charitable Activities	17,436	986,656		1,004,092	338,783
Governance Costs	6,114			6,114	5,291
Other Resources Expended	5,759			5,759	1,382
TOTAL RESOURCES EXPENDED	31,730	986,656	-	1,018,386	349,156
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS	- 9,909	- 259,035	-	- 268,944	396,040
Adjustments (Note 15)					
GROSS TRANSFERS BETWEEN FUNDS				-	-
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS/(LOSSES)	- 9,909	- 259,035	-	- 268,944	396,040
OTHER RECOGNISED GAINS/(LOSSES)					
Gains and Losses on Revaluation of Fixed Assets for the Charity's Own Use	-	-	-	-	-
Gains and Losses on Investment Assets	-	-	-	-	-
NET MOVEMENT IN FUNDS	- 9,909	- 259,035	-	- 268,944	396,040
TOTAL FUNDS BROUGHT FORWARD	40,788	570,680	-	611,468	215,428
TOTAL FUNDS CARRIED FORWARD	30,879	311,645	-	342,524	611,468

Charity No: 1168894

SWANSEA CANAL SOCIETY
Unaudited Financial Statements
For the year ended 5th April 2025

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

SWANSEA CANAL SOCIETY
For the year ended 5th April 2025
Society Information

Chairman	Gordon Walker
Treasurer	John Gravelle
Secretary	Michael Fuller
Trustees	Gordon Walker John Gwalter Michael Fuller John Gravelle Sharon Blackford Alan Tremlett Lance Goodenough Moirra Hobbs
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

Charity No: 1168894

Report to the trustees/members of Swansea Canal Society on the accounts for the year ended 5th April 2025,
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.

.....
Dylan Jones A.C.A.

Signed

..... 18/4/25

Date

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

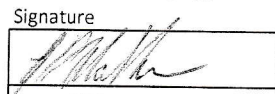
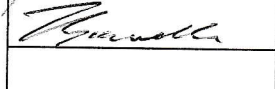
SWANSEA CANAL SOCIETY
Profit and Loss Account
For the Year Ended 5th April 2025

	UNRESTRICTED FUNDS	RESTRICTED INCOME FUNDS	ENDOWMENT FUNDS	TOTAL 2025	TOTAL 2024
INCOMING RESOURCES (NOTE 3)					
Incoming Resources from Generated Funds				-	-
Voluntary Income	7,405	646,996		654,401	638,471
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NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS	- 9,909	- 259,035	- -	268,944	396,040
Adjustments (Note 15)					
GROSS TRANSFERS BETWEEN FUNDS				-	-
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS/(LOSSES)	- 9,909	- 259,035	- -	268,944	396,040
OTHER RECOGNISED GAINS/(LOSSES)					
Gains and Losses on Revaluation of Fixed Assets for the Charity's Own Use	-	-	-	-	-
Gains and Losses on Investment Assets	-	-	-	-	-
NET MOVEMENT IN FUNDS	- 9,909	- 259,035	- -	268,944	396,040
TOTAL FUNDS BROUGHT FORWARD	40,788	570,680	-	611,468	215,428
TOTAL FUNDS CARRIED FORWARD	30,879	311,645	-	342,524	611,468

SWANSEA CANAL SOCIETY
Balance Sheet
For the Year Ended 5th April 2025

	UNRESTRICTED FUNDS	RESTRICTED INCOME FUNDS	ENDOWMENT FUNDS	TOTAL 2025	TOTAL 2024
Fixed Assets					
Tangible assets (Note 9)	5,630	200,000		205,630	125,005
Investments (Note 10)	-	-	-	-	-
Total fixed assets	5,630	200,000		205,630	125,005
Current assets					
Stock and work in progress	8,385			8,385	10,325
Debtors (Note 11)	120	96,064		96,184	428,367
Adjustments				-	-
Cash at bank and in hand	16,744	15,581		32,325	47,778
Total Current assets	25,249	111,645	-	136,894	486,470
Creditors: amounts falling due within one year (Note 12)					
	-			-	7
Net current assets/(liabilities)	25,249	111,645	-	136,894	486,463
Total assets less current liabilities	30,879	311,645	-	342,524	611,468
Creditors: amounts falling due after one year (Note 12)					
Provisions for liabilities and charges	-	-	-	-	-
Net Assets	30,879	311,645	-	342,524	611,468
Funds of the Charity					
Unrestricted funds	16,494			16,494	26,403
Accumulated depreciation	6,060			6,060	6,060
Allocated funds	8,325			8,325	8,325
Restricted income funds (Note 13)		311,645		311,645	570,680
Endowment funds (Note 13)				-	-
Total funds	30,879	311,645	-	342,524	611,468

Signed by one or two trustees on behalf of all

Signature	Print Name	Date of approval
	GORDON WALKER	18.11.25
	JOHN GRAVELLE	18.11.25

SWANSEA CANAL SOCIETY
Notes to the Financial Statements
For the year ended 5th April 2025

Charity No: 1168894

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 2025

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

Recognition of incoming resources	<p>These are included in the Statement of Financial Activities (SOFA) when:</p> <ul style="list-style-type: none"> • The charity becomes entitled to the resources; • the trustees are virtually certain they will receive the resources; and • the monetary value can be measured with sufficient reliability.
Incoming resources with related expenses	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported <i>gross</i> .
Grants & Donations	Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SOFA at the date of receipt of the reclaim.
Contractual income and performance related grants	This is only included in the SOFA once the related goods or services have been delivered.
Gifts in kind	<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>
Donated services and facilities	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.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees annual report.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	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 2025

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 2025

Charity No: 1168894

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 £
Voluntary income	Membership subscriptions	875.00	673.00
	Donations	6,530.00	2,618.00
	Grants	646,996.00	635,180.00
	Other	-	-
	Total	654,401.00	638,471.00
Activities for generating funds	Sales	3,921.00	8,498.00
	Events	-	-
	Canoe Hire Refreshment	-	-
		-	-
	Total	3,921.00	8,498.00
Investment income	Interest on deposits	2,305.00	686.00
		-	-
		-	-
		-	-
	Total	2,305.00	686.00
Income resources from charitable activities	Canoe hire project	7,816.00	17,541.00
		-	-
		-	-
		-	-
	Total	7,816.00	17,541.00
Other Income	Revaluation	80,625.00	80,000.00
	Other	372.00	-
		-	-
		-	-
	Total	80,997.00	80,000.00

SWANSEA CANAL SOCIETY
Notes to the Financial Statements
For the year ended 5th April 2025

Charity No: 1168894

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	-	-
	Fundraising costs	446.00	506.00
	Cost of Book Sales	1,891.00	3,125.00
	Sumup	84.00	69.00
	Total	2,421.00	3,700.00
Fundraising trading costs	Event Costs	-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment management costs		-	-
		-	-
		-	-
		-	-
	Total	-	-
Charitable activities	Clydach Yard & Other Canal Restoration	924,853.00	76,171.00
	Canoe project	539.00	1,329.00
	Waterway recovery group	-	73.00
	Work, party equipment and expenses	362.00	645.00
	Canal Book Publication	-	19,296.00
	Other	131.00	5,610.00
	Clydach Canal Centre	78,207.00	235,658.00
	Total	1,004,092.00	338,782.00
Governance costs	Accountants fees	450.00	1,350.00
	Depreciation	-	429.00
	Other costs	5,664.00	3,512.00
	Total	6,114.00	5,291.00
Other Resources Expended	Other Costs	5,759.00	1,382.00
	Total	5,759.00	1,382.00

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 £
Total					

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	7.00

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

Please complete this note if the charity has any employees.

Gross wages, Salaries and benefits in kind
Employers National Insurance costs
Pension costs

	This year £	Last year £
	None	None

The parts of the charity in which the employees work

This year Number		Last year Number
None		None

Please complete if a defined contribution pension scheme is operated.
Brief details of scheme.

Not Operated

	This year £	Last year £
	None	None

SWANSEA CANAL SOCIETY
Notes to the Financial Statements
For the year ended 5th April 2025

Note 8 Grantmaking

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 £
Total	NIL	Nil

8.1 Grantmaking costs

If the charity's accounts are prepared on the "activity" basis please give details of any support cost associated with grantmaking. Please enter "NIL" if the charity does not identify and/or allocate support costs.

Support costs of grantmaking

£ N/A

8.3 Grants made to institutions

If the charity has made grants to particular institutions that are material in the context of its grantmaking please give details of the institution supported, purpose of the grant and total paid to each institution listed. Sufficient information should be given to provide a reasonable understanding of the range of institutions supported.

Names of institutions	Purpose	Total amount of grants paid £
Total grants to institutions		NIL

SWANSEA CANAL SOCIETY
Notes to the Financial Statements
For the year ended 5th April 2025

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	160,625	24,646.00			230,276.00
Additions						-
Revaluations						-
Disposals						-
Transfers						-
Balance carried forward	45,005.00	160,625.00	24,646.00			230,276.00

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	149,651.00		24,646.00			125,005.00
Carried forward	230,276.00		24,646.00			205,630.00

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 2025

Charity No: 1168894

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

Add: Additions to investments at cost

Less: 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

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

10.2 Market Value at year end £	10.2 Income from investments for the year £
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.

Investments held

Market value

SWANSEA CANAL SOCIETY
Notes to the Financial Statements
For the year ended 5th April 2025

Note 11 Debtors and prepayments

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

Analysis of debtors

Trade debtors
 Amounts due from subsidiary and
 associated undertakings
 Other Debtors
 Payments and accrued income

Amounts falling due within one year			Amounts falling due after more than one year		
This year	Last year		This year	Last year	
£	£		£	£	
96,184.00	428,367.00		-		
Total	96,184.00	428,367.00	-	-	

Note 12 Creditors and accruals

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

12.1 Analysis of creditors

Loans and overdrafts
 trade creditors
 Amounts due to subsidiary and
 associated undertakings
 Other Creditors
 Accruals and deferred income

Amounts falling due within one year			Amounts falling due after more than one year		
This year	Last year		This year	Last year	
£	£		£	£	
-	-				
-	7.00				
-	-				
Total	-	7.00			

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 2025

Charity No: 1168894

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	£ 476,171	£ 500,270	-£ 919,269			£ 57,172
Clydach Canal Centre	-£ 57,882	£ 33,463	-£ 78,207			-£ 102,626
Canal Book	£ -	£ -	£ -			£ -
Restricted Funds	£ 141,599	£ -	-£ 54			£ 141,545
Unrestricted Funds	£ 18,129	£ 102,444	-£ 20,856			£ 99,717
Slipway	£ 33,452	£ -	£ -			£ 33,452
Hebron Rd Boat Basin	£ -	£ 113,264	£ -			£ 113,264
Total	£ 611,469	£ 749,441	-£ 1,018,386	£ -		£ 342,524

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 2025

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.

Due to trustees and related
Parties
Due from trustees and related
Parties

Name of trustee or connected party	Legal authority	Amounts paid or benefit value		
		This year £	Last year £	

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 2025

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.

<p>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.</p>

Charity No: 1168894

SWANSEA CANAL SOCIETY
Unaudited Financial Statements
For the year ended 5th April 2025

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

SWANSEA CANAL SOCIETY
For the year ended 5th April 2025
Society Information

Chairman	Gordon Walker
Treasurer	John Gravelle
Secretary	Michael Fuller
Trustees	Gordon Walker John Gwalter Michael Fuller John Gravelle Sharon Blackford Alan Tremlett Lance Goodenough Moirra Hobbs
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 2025,
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.

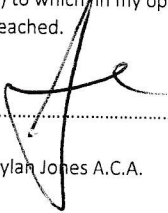
Independent Examiner's statement

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

..... 18/4/25

Date

Dylan Jones A.C.A.

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

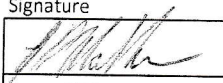

SWANSEA CANAL SOCIETY
Profit and Loss Account
For the Year Ended 5th April 2025

	UNRESTRICTED FUNDS	RESTRICTED INCOME FUNDS	ENDOWMENT FUNDS	TOTAL 2025	TOTAL 2024
INCOMING RESOURCES (NOTE 3)					
Incoming Resources from Generated Funds				-	-
Voluntary Income	7,405	646,996		654,401	638,471
Activities for Generating Funds	3,921			3,921	8,498
Investment Income	2,305			2,305	788
Incoming resources from Charitable Activities	7,816			7,816	17,541
Capitalisation of Assets		80,625		80,625	80,000
Other Incoming Resources	374			374	102
TOTAL INCOMING RESOURCES	21,821	727,621	-	749,442	745,196
RESOURCES EXPENDED (NOTES 4-8)					
Cost of Generating Funds				-	-
Costs of Generating Voluntary Income	2,421			2,421	3,700
Fundraising Trading Costs				-	-
Investment Management Costs				-	-
Charitable Activities	17,436	986,656		1,004,092	338,783
Governance Costs	6,114			6,114	5,291
Other Resources Expended	5,759			5,759	1,382
TOTAL RESOURCES EXPENDED	31,730	986,656	-	1,018,386	349,156
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS	- 9,909	- 259,035	-	- 268,944	- 396,040
Adjustments (Note 15)					
GROSS TRANSFERS BETWEEN FUNDS				-	-
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS/(LOSSES)	- 9,909	- 259,035	-	- 268,944	- 396,040
OTHER RECOGNISED GAINS/(LOSSES)					
Gains and Losses on Revaluation of Fixed Assets for the Charity's Own Use	-	-	-	-	-
Gains and Losses on Investment Assets	-	-	-	-	-
NET MOVEMENT IN FUNDS	- 9,909	- 259,035	-	- 268,944	- 396,040
TOTAL FUNDS BROUGHT FORWARD	40,788	570,680	-	611,468	215,428
TOTAL FUNDS CARRIED FORWARD	30,879	311,645	-	342,524	611,468

SWANSEA CANAL SOCIETY
Balance Sheet
For the Year Ended 5th April 2025

	UNRESTRICTED FUNDS	RESTRICTED INCOME FUNDS	ENDOWMENT FUNDS	TOTAL 2025	TOTAL 2024
Fixed Assets					
Tangible assets (Note 9)	5,630	200,000		205,630	125,005
Investments (Note 10)	-	-	-	-	-
Total fixed assets	5,630	200,000		205,630	125,005
Current assets					
Stock and work in progress	8,385			8,385	10,325
Debtors (Note 11)	120	96,064		96,184	428,367
Adjustments				-	-
Cash at bank and in hand	16,744	15,581		32,325	47,778
Total Current assets	25,249	111,645	-	136,894	486,470
Creditors: amounts falling due within one year (Note 12)					
	-			-	7
Net current assets/(liabilities)	25,249	111,645	-	136,894	486,463
Total assets less current liabilities	30,879	311,645	-	342,524	611,468
Creditors: amounts falling due after one year (Note 12)					
Provisions for liabilities and charges	-	-	-	-	-
Net Assets	30,879	311,645	-	342,524	611,468
Funds of the Charity					
Unrestricted funds	16,494			16,494	26,403
Accumulated depreciation	6,060			6,060	6,060
Allocated funds	8,325			8,325	8,325
Restricted income funds (Note 13)		311,645		311,645	570,680
Endowment funds (Note 13)				-	-
Total funds	30,879	311,645	-	342,524	611,468

Signed by one or two trustees on behalf of all

Signature	Print Name	Date of approval
	GORDON WALKER	18.11.25
	JOHN GRAVELLE	18.11.25

SWANSEA CANAL SOCIETY
Notes to the Financial Statements
For the year ended 5th April 2025

Charity No: 1168894

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 2025

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

Recognition of incoming resources	<p>These are included in the Statement of Financial Activities (SOFA) when:</p> <ul style="list-style-type: none"> • The charity becomes entitled to the resources; • the trustees are virtually certain they will receive the resources; and • the monetary value can be measured with sufficient reliability.
Incoming resources with related expenses	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported <i>gross</i> .
Grants & Donations	Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SOFA at the date of receipt of the reclaim.
Contractual income and performance related grants	This is only included in the SOFA once the related goods or services have been delivered.
Gifts in kind	<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>
Donated services and facilities	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.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees annual report.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	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 2025

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 2025

Charity No: 1168894

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 £
Voluntary income	Membership subscriptions	875.00	673.00
	Donations	6,530.00	2,618.00
	Grants	646,996.00	635,180.00
	Other	-	-
	Total	654,401.00	638,471.00
Activities for generating funds	Sales	3,921.00	8,498.00
	Events	-	-
	Canoe Hire Refreshment	-	-
		-	-
	Total	3,921.00	8,498.00
Investment income	Interest on deposits	2,305.00	686.00
		-	-
		-	-
		-	-
	Total	2,305.00	686.00
Income resources from charitable activities	Canoe hire project	7,816.00	17,541.00
		-	-
		-	-
		-	-
	Total	7,816.00	17,541.00
Other Income	Revaluation	80,625.00	80,000.00
	Other	372.00	-
		-	-
		-	-
	Total	80,997.00	80,000.00

SWANSEA CANAL SOCIETY
Notes to the Financial Statements
For the year ended 5th April 2025

Charity No: 1168894

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	-	-
	Fundraising costs	446.00	506.00
	Cost of Book Sales	1,891.00	3,125.00
	Sumup	84.00	69.00
	Total	2,421.00	3,700.00
Fundraising trading costs	Event Costs	-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment management costs		-	-
		-	-
		-	-
		-	-
	Total	-	-
Charitable activities	Clydach Yard & Other Canal Restoration	924,853.00	76,171.00
	Canoe project	539.00	1,329.00
	Waterway recovery group	-	73.00
	Work, party equipment and expenses	362.00	645.00
	Canal Book Publication	-	19,296.00
	Other	131.00	5,610.00
	Clydach Canal Centre	78,207.00	235,658.00
	Total	1,004,092.00	338,782.00
Governance costs	Accountants fees	450.00	1,350.00
	Depreciation	-	429.00
	Other costs	5,664.00	3,512.00
	Total	6,114.00	5,291.00
Other Resources Expended	Other Costs	5,759.00	1,382.00
	Total	5,759.00	1,382.00

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 £
Total					

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	7.00

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 2025

Charity No: 1168894

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

SWANSEA CANAL SOCIETY
Notes to the Financial Statements
For the year ended 5th April 2025

Note 8 Grantmaking

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 £
Total	NIL	Nil

8.1 Grantmaking costs

If the charity's accounts are prepared on the "activity" basis please give details of any support cost associated with grantmaking. Please enter "NIL" if the charity does not identify and/or allocate support costs.

Support costs of grantmaking

£ N/A

8.3 Grants made to institutions

If the charity has made grants to particular institutions that are material in the context of its grantmaking please give details of the institution supported, purpose of the grant and total paid to each institution listed. Sufficient information should be given to provide a reasonable understanding of the range of institutions supported.

Names of institutions	Purpose	Total amount of grants paid £
Total grants to institutions		NIL

SWANSEA CANAL SOCIETY
Notes to the Financial Statements
For the year ended 5th April 2025

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	160,625	24,646.00			230,276.00
Additions						-
Revaluations						-
Disposals						-
Transfers						-
Balance carried forward	45,005.00	160,625.00	24,646.00			230,276.00

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	149,651.00		24,646.00			125,005.00
Carried forward	230,276.00		24,646.00			205,630.00

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 2025

Charity No: 1168894

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

Add: Additions to investments at cost

Less: 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

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

10.2 Market Value at year end £	10.2 Income from investments for the year £
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.

Investments held

Market value

SWANSEA CANAL SOCIETY
Notes to the Financial Statements
For the year ended 5th April 2025

Note 11 Debtors and prepayments

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

Analysis of debtors

Trade debtors
 Amounts due from subsidiary and
 associated undertakings
 Other Debtors
 Payments and accrued income

Amounts falling due within one year			Amounts falling due after more than one year		
This year	Last year		This year	Last year	
£	£		£	£	
96,184.00	428,367.00		-		
Total	96,184.00	428,367.00	-	-	

Note 12 Creditors and accruals

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

12.1 Analysis of creditors

Loans and overdrafts
 trade creditors
 Amounts due to subsidiary and
 associated undertakings
 Other Creditors
 Accruals and deferred income

Amounts falling due within one year			Amounts falling due after more than one year		
This year	Last year		This year	Last year	
£	£		£	£	
-	-				
-	7.00				
-	-				
Total	-	7.00			

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 2025

Charity No: 1168894

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	£ 476,171	£ 500,270	-£ 919,269			£ 57,172
Clydach Canal Centre	-£ 57,882	£ 33,463	-£ 78,207			-£ 102,626
Canal Book	£ -	£ -	£ -			£ -
Restricted Funds	£ 141,599	£ -	-£ 54			£ 141,545
Unrestricted Funds	£ 18,129	£ 102,444	-£ 20,856			£ 99,717
Slipway	£ 33,452	£ -	£ -			£ 33,452
Hebron Rd Boat Basin	£ -	£ 113,264	£ -			£ 113,264
Total	£ 611,469	£ 749,441	-£ 1,018,386	£ -		£ 342,524

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 2025

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.

Due to trustees and related
Parties

Due from trustees and related
Parties

Name of trustee or connected party	Legal authority	Amounts paid or benefit value		
		This year £	Last year £	

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 2025

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.

<p>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.</p>
