

Anrhydeddus Gymdeithas
Y Cymmrodorion
Sefydlwyd 1751



The Honourable Society
Of Cymmrodorion
Founded 1751

NODDWR/PATRON: EI UCHELDER BRENHINOL TYWYSOG CYMRU/ HRH THE PRINCE OF WALES

Trustees' Annual Report and Accounts

for the period
1 January 2017
to
31 December 2017

The Honourable Society of Cymmrodorion
157-163 Gray's Inn Road, London WC1X 8UE

Registered Charity Number 313141
www.cymmrodorion.org



The Honourable Society of Cymmrodorion

Report and Accounts

for the period 1 January 2017 to 31 December 2017

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Reference and Administrative Information

Charity Name:	The Honourable Society of Cymmrodorion
Welsh name of Charity:	Anrhydeddus Gymdeithas y Cymmrodorion
Charity Registration Number:	313141
Registered Office	157-163 Gray's Inn Road London WC1X 8UE
Website:	www.cymmrodorion.org
Royal Patron:	His Royal Highness, The Prince of Wales

Members of Council (Charity Trustees)

Mrs Anne Arnold (2018)	Mr Mathew Kidwell (2020) (from 23 May 2017)
Professor Thomas M O Charles-Edwards FRHistS FBA FLSW (2020)	Mr R Kenneth Kyffin CEng MIEE (2019)
Professor W Stuart Cole CBE FCIT FILT (2020)	The Rev'd Dr Adrian Morgan (2019)
Mr Huw Llewelyn Davies (2020) (from 23 May 2017)	Professor Prys Morgan DL FSA FRHistS FLSW (2018)
Dr Rhian Davies (2019)	Ms Ceridwen Roberts OBE FAcSS FLSW (2019)
Mrs Elinor Talfan Delaney (2018)	Ms Rhian Medi Roberts (2018)
Professor John Elliott FCIPD (until 23 May 2017)	Dr Sara Elin Roberts (2019)
Professor Helen Fulton FLSW (2020)	Mrs Gwenda Sippings FCLIP (until 23 May 2017)
Mr Arwyn Lloyd Hughes FRHistS FSA (2018)	Professor Gruffydd Aled Williams FLSW (until 23 May 2017)
Mr Michael Gibbon QC (2019)	Dr Lynn Williams FLSW (2018)
Mr Peter Jeffreys (2018)	Mr Huw Wynne-Griffith (2020)
Mr Robert John (2018)	

Except where indicated, the persons listed above served as Charity Trustees and Directors throughout the period covered by this Report (1 January 2017 to 31 December 2017) and occupied these positions on the date (27 February 2018) on which the Report was approved. The year shown in parentheses after each name is that during which the member's current term of office will end.

Independent Examiner

R Lewis, Lewis & Co., 75, Kenton Street, London WC1 1NN

Bankers

HSBC Bank plc, 196 Oxford Street, London W1D 1NT

Governance

Governing Document: the Royal Charter

The Honourable Society of Cymmrodorion was founded in 1751 and was granted its Royal Charter in 1951. The Charter and Bye-Laws now in force are as amended by Order of the Privy Council dated 21st July 1999.

Responsibilities of the Council

The Charter provides for the Council to “have the management and control of the Society and the administration of all the property and income thereof”. As such, the Council has responsibility for exercising the powers of the Society in furtherance of its objects. The Society’s powers and objects are defined in the Charter. The Society is a Registered Charity (Number 313141) and the members of the Council serve as Charity Trustees for the purpose of charity law. All members of Council give of their time voluntarily and receive no benefits from the charity. The Council is required to meet on no fewer than three occasions each year.

Recruitment and Appointment of Members of the Council

The Society’s Charter and Bye-Laws provide for:

- the Council to comprise not less than twelve and not more than thirty Members;
- one third of the Council members to retire in rotation each year;
- members of the Council to be eligible for re-election without restriction;
- vacancies to be filled by election by the Annual General Meeting of the Society;
- the Council to have power to fill vacancies on the Council during the year subject to confirmation at the next Annual General Meeting.

Members may nominate one or more persons from amongst their number for election to the Council by the Annual General Meeting.

During the year, the Council considered the principles and procedures governing its membership. It agreed that it would be appropriate for it to play a more pro-active role in identifying new Trustees, on the basis of perceived gaps in the skills available to it through its current members and, to that end, has conducted an audit of the skills, experience and expertise of those members.

The following Council members were elected or re-elected for a period of three years during the Annual General Meeting in May 2017: Professor Thomas Charles-Edwards; Professor Stuart Cole; Mr Huw Llywelyn Davies; Professor Helen Fulton; Mr Mathew Kidwell; and Mr Huw Wynne-Griffith. The Council wishes to place on record its appreciation of the distinguished service provided by Professor John Elliott and Mrs Gwenda Sippings, each of whom had served as a member and Chair of the Council and its Committees over many years; and by Professor Gruffydd Aled Williams, who had served as the Society’s representative on the Advisory Committee for the Dictionary of Welsh Biography, in addition to serving as a member of Council and its Committees.

Trustee Induction and Training

Trustees have been provided with access to the documentation relevant to their responsibilities under the Charities Act and the Council has undertaken to receive an annual update on the role and responsibilities of Charity Trustees. Members of the Council have wide experience of governance and matters relating to the administration of charities and are fully familiar with the objects and aims of the Society and with its work.

The Annual General Meeting

The business of the Annual General Meeting of members of the Society includes the receipt of the statement of Accounts for the year ended the previous 31st day of December and of associated reports, as well as the election of certain of the Society's Officers and of the members of the Council.

Related Parties

The Society is a fully independent organisation but pursues constructive interaction with representatives of a range of other bodies, notably societies and national and local organisations in Wales and in London.

Risk Management

During the year, the Council carried out a review of the major risks facing the Society and of the procedures and systems that had been put in place to manage and mitigate such risks as had been identified. The Council reviews and updates the schedule of risks at least annually.

Organisational Structure

Officers

President

The Society's President is a member of the Council, *ex officio*, and is elected each year by the members in the Annual General Meeting. Professor Prys Morgan was re-elected to the office of President on 23 May 2017.

Vice-Presidents

The Bye-Laws provide for there to be (an unspecified number of) Vice-Presidents who are subject to election or re-election each year by the Annual General Meeting. The office of Vice-President is an honorary office and the Vice-Presidents are not *ex officio* members of the Council. Eighteen Vice-Presidents were re-elected at the Annual General Meeting held on 23 May 2017. Mr Geraint Francis Roberts decided not to seek re-election. It was with great sadness that the Society recorded the deaths of two of its Vice-Presidents during 2017, the Lord Prys-Davies of Llanegryn LLD DSc and Emeritus Professor J Gwynn Williams CBE MA DLitt. The Council wishes to place on record its appreciation of the excellent service that Mr Roberts, the Lord Prys-Davies and Professor Williams gave to the Society.

Chair of Council

The Chair of Council is appointed by and from amongst the members of the Council for a period of three years, which is renewable. The Chair of Council throughout the period covered by this Report was Ceridwen Roberts.

Honorary Treasurer

The Honorary Treasurer is appointed by and from amongst the members of the Council for a period of three years, which is renewable. The Honorary Treasurer throughout the period covered by this Report was Huw Wynne-Griffith.

Honorary Secretary

The Honorary Secretary is appointed by and from amongst the members of the Council for a period of three years, which is renewable. The Honorary Secretary throughout the period covered by this Report was Lynn Williams.

Honorary Editor

The Honorary Editor (who edits the Society's journal, the *Transactions*), is appointed by and from amongst the members of the Council for a period of three years, which is renewable. The Honorary Editor throughout the period covered by this Report was Professor Helen Fulton.

Committees of Council

The Council has established the following Committees to support it in its work, with members during the period covered by this Report as indicated:

Executive Committee

Members *ex officio*: Lynn Williams (Honorary Secretary) (Chair); Ceridwen Roberts (Chair of Council); Huw Wynne-Griffith (Honorary Treasurer)

Members appointed by and from Council: Elinor Talfan Delaney; Professor Thomas Charles-Edwards

Events Committee

Members *ex officio*: Professor Prys Morgan (President) (Chair); Lynn Williams (Honorary Secretary)

Members appointed by and from Council: Professor Stuart Cole; Adrian Morgan; Rhian Medi Roberts; Robert John

Awards and Medals Committee

Member *ex officio*: Professor Prys Morgan (President) (Chair)

Members appointed by and from Council: Elinor Talfan Delaney; Arwyn Lloyd Hughes; Professor John Elliott (until 23 May 2017); Professor Gruffydd Aled Williams (until 23 May 2017); Professor Thomas Charles-Edwards (from 23 May 2017); Michael Gibbon (from 23 May 2017)

Member appointed from members of the Society not being members of Council: Professor John Elliott (from 23 May 2017)

Investment Committee (until 23 May 2017)

Members *ex officio*: Huw Wynne-Griffith (Honorary Treasurer) (Chair); Lynn Williams (Honorary Secretary)

Member appointed by and from Council: Professor John Elliott

(The Investment Committee was dissolved on 23 May 2017, when its functions were transferred to the Council.)

The Council has the power under the Charter to delegate all or any of its powers to committees or sub-committees and has approved terms of reference for the Executive Committee which prescribe the conditions under which the latter may exercise certain powers of the Council in furtherance of the Society's objects.

Charitable Objects

The Society's 1951 Charter provides as follows:

The Society is hereby incorporated and shall be conducted with the following objects:-

- (A) Subject to any necessary sanction or consent to take over from the Old Society its assets and liabilities and to carry on and develop the work of the Old Society.
- (B) To encourage the study of and research in Literature, History, The Arts and Science in so far as they are of special interest to Welsh people.
- (C) To promote the development of Literature, The Arts and Science in Wales.
- (D) To provide opportunities for scholars to read papers and publish works on Literature, History, Science and The Arts in so far as they are of special interest to Welsh people.
- (E) To provide a common forum for the discussion of matters and movements specially affecting Welsh culture.
- (F) From time to time to sponsor new undertakings advantageous to Wales in scholarship and education.

Further to these objects, the Society exists to promote Literature, History, the Arts and Science (including Social Science) in so far as they are of special interest to Welsh people, and to facilitate discussion in these areas.

Activities and Achievements

In addition to addressing the fundamental tasks of seeking to ensure its financial security and maintaining its governance systems and procedures, during 2016, the Society continued to deliver its objects by focusing on carrying out the following activities:

- arranging an annual programme of lectures and discussions;
- selecting the latest recipient of its Medal and arranging a ceremony for its presentation;
- publishing the journal, *Transactions*, and providing information online
- encouraging study and research;
- working with other organisations.

Programme of Lectures and Discussions

The lecture programme provides a platform for issues of importance to Wales to be considered both within the Principality and beyond its boundaries. The Society's lectures are publicised *via* its website and by means of a printed programme which is circulated to members. They are open to the public and attendance is free.

Eleven lectures were delivered during the course of the calendar year 2017. These included the annual June Gruffydd Memorial Lecture, which was organised in association with the Montgomeryshire Society; the annual Welsh-medium lecture, which was supported by the Welsh Government; the annual Sir Thomas Parry-Williams Memorial Lecture, held during the National Eisteddfod; and the annual lecture organised in association with the Learned Society of Wales. All lectures took place in London apart from that which was delivered at the National Eisteddfod (held in Anglesey), that which was organised in association with the Merseyside Welsh Heritage Society (held in Birkenhead) and that which was organised jointly with the Learned Society of Wales (which was held in Cardiff Metropolitan University).

Wednesday 25 January 2017

Computational Aerodynamics at Swansea University and the Land Speed Record

Speaker: Professor Kenneth Morgan, College of Engineering, Swansea University
Professor Stuart Cole, Member of Council, in the chair

Tuesday 21 February 2017 (the June Gruffydd Memorial Lecture, in association with the Montgomeryshire Society)

Belgian Refugee Musicians in mid-Wales during the First World War

Speaker: Dr Rhian Davies, Director of the Gregynog Festival, and a Member of Council
Peter Jeffreys, Member of Council, in the chair

Wednesday 22 March 2017

Dreams, Divination and Devotion: Exploring the Ancient Druids of Britannia and Gaul

Speaker: Professor Miranda Aldhouse Green, formerly of the School of History, Archaeology and Religion, Cardiff University

Professor Thomas Charles-Edwards, Member of Council, in the chair

Wednesday 26 April 2017

Pioneers and Radicals: The Dillwyn Family's Transatlantic Tradition of Dissent and Innovation

Speaker: Professor Kirsti Bohata, Director of the Centre for Research into the English Literature and Language of Wales, Swansea University

Dr Lynn Williams, Honorary Secretary, in the chair

Tuesday 23 May 2017 (in association with Wales in London)

'A Patron's Taste': The Gothic Fantasies of the 3rd Marquis of Bute and William Burges

Speaker: Matthew Williams, Curator, Cardiff Castle
Ceridwen Roberts, Chair of Council, in the chair

Wednesday 14 June 2017 (the annual Welsh-medium lecture, supported by the Welsh Government)

'Yr Ysbryd Arthrylithgar sydd yn awr yn cynhyrfu hiliogaeth y Cymry': Darllenwyr Drych y Prif Oesoedd Theophilus Evans yn y Bedwaredd Ganrif ar Bymtheg

Speaker: Dr Robin Chapman, Department of Welsh and Celtic Studies, Aberystwyth University
Elinor Talfan Delaney, Member of Council, in the Chair

Tuesday 8 August 2017 (The Sir Thomas-Parry Williams Memorial Lecture, the Annual Eisteddfod Lecture)

'Yr Owain hwn yw Harri'r Nawfed / Sydd yn trigo yng ngwlad estroniaid': Owain Lawgoch, yr Arwr sy'n Cysgu

Speaker: Professor Antony Carr, formerly of the School of History, Welsh History and Archaeology, Bangor University

Professor Prys Morgan, President of the Society, in the Chair

Saturday 9 September 2017 (in association with the Merseyside Welsh Heritage Society, as part of a two-day Festival to mark the centenary of the of the posthumous award of the National Eisteddfod Chair to Hedd Wyn [Ellis Humphrey Evans] in 1917)

'Y bardd trwm dan bridd tramor': Hedd Wyn a'r Cof Cyhoeddus

Speaker: Professor Peredur Lynch, School of Welsh, Bangor University
Professor Prys Morgan, President of the Society, in the Chair

Wednesday 25 October 2017

Wales – China: 250 years of history

Speaker: Ena Niedergang, author and formerly President of the Wales-China Friendship Society
Ceridwen Roberts, Chair of Council, in the chair

Thursday 16 November 2017

The Family of L'Estrange and the Conquest of Wales

Speaker: The Rt. Hon. The Lord Crickhowell PC, author of *The Rivers Join: The Story of a Family*, and a Vice-President of the Society
Professor Prys Morgan, President of the Society, in the chair

Monday 11 December 2017 (in association with the Learned Society of Wales)

Delivering the Well-being of Future Generations (Wales) Act 2015

Speaker: Sophie Howe, Commissioner for Future Generations
Professor David Boucher, Vice-President of the Learned Society of Wales, in the chair

The Council is most grateful to those who accepted its invitation to deliver lectures and to those who chaired the meetings. The Council also thanks the staff of the Medical Society of London in whose premises all but one of its London lectures were held, and those of the Welsh Government Office in Victoria Street which provided the venue for the annual lecture in Welsh. It is also grateful for assistance provided at the National Eisteddfod in Anglesey and at Cardiff Metropolitan University, as well as by the various organisations with which it jointly organised lectures.

Attendance at lectures was good. Contributions to the programme were of high quality and stimulated considerable audience interest, as evidenced by the lively question-and-answer sessions and discussions that followed the lectures.

Award of the Society's Medal

Through the award of its Medal the Honourable Society of Cymmrodorion provides formal acknowledgement of the contribution of individuals who have given distinguished service to Wales in many walks of life. The Medal was awarded for the first time in 1883 and, since then it has been presented to nearly sixty notable recipients, a list of whom may be found on the Society's website. On the obverse of the Medal is the coat of arms of the Society and its motto, *Cared doeth yr encilion* (Let the Wise Cherish Antiquity). On the reverse are the words, *Wales, and all things great, wise and holy*.

The latest recipient of the Medal is the Society's President, the historian Professor Prys Morgan DL MA DPhil FSA FRHistS FLSW. Professor Morgan, who celebrated his eightieth birthday in 2017, has given distinguished service to Wales and to learning and scholarship over a period of many years. In addition, he has made a noteworthy contribution to the work of this Society, including as Editor of the *Transactions* and, since 2005, in the office of President. The inscription engraved on the rim of his Medal reads: *Dyfarnwyd i'r Athro Prys Morgan yn 2017 am ei wasanaeth nodedig i Gymru, i ddysg, ac i Anrhydeddus Gymdeithas y Cymmrodorion* (Awarded to Professor Prys Morgan in 2017 for his distinguished service to Wales, to learning, and to the Honourable Society of Cymmrodorion).

The Medal was presented during a well-attended ceremony held on Tuesday, 24 October 2017 at the Reform Club in central London. After being welcomed by the Chair of the Society's Council, Ceridwen Roberts OBE FAcSS FLSW, guests heard addresses from two of the President's long-standing friends and colleagues, Professor The Lord Morgan of Aberdyfi DPhil DLitt FBA FRHistS FLSW, who focused on Prys Morgan's work as an historian, and Professor M Wynn Thomas OBE FEA FLSW FBA, who spoke about his wider contribution to the cultural and intellectual life of Wales.

Following the formal presentation of the Medal by Ceridwen Roberts, Prys Morgan gave a response, saying that he had been very surprised to learn that the Society's Council had chosen him to be a recipient of the Medal but that he was very pleased to accept it and that he did so on behalf of his family.

To close the formal part of the event, guests were treated to a delightful musical interlude by the harpist, Elin Kelly, a student at the Royal Welsh College of Music and Drama, who played *Bugeilio'r Gwenith Gwyn* and other traditional Welsh airs.

Publications and online information

The dissemination of information is a key element in the work of the Society. It does this primarily through the publication of its journal, the *Transactions*, and through its website.

The Society's *Transactions*

Volume 22 (2016) in the New Series of the *Transactions* was published during the year and a copy was sent to each of the Society's individual and corporate members in the United Kingdom and overseas. The Council thanks all of the contributors and records its appreciation of the work undertaken by the Honorary Editor and the Editorial Board.

Transactions articles from issues up to 2005 have for some years been available through the National Library of Wales portal, *Welsh Journals Online*. During 2016, the Society concluded a licensing agreement with EBSCO Information Services, a company based in the USA which provides database and other library services to academic institutions and other organisations, through which the text of articles from future volumes of the journal (beginning with that for 2016) would be made available online.

The agreement is non-exclusive and does not prevent the Society from also publishing articles through other media. During 2017, the Council approved expenditure to enable articles published in the *Transactions* since 2005 available to the general public (subject to a two-year embargo on the release of material to non-members of the Society) through the Society's own website.

Providing information online

The website is used to advertise Society events and to publicise other activities. Audio recordings are made of the majority of lectures and these are made available to members as podcasts.

Encouraging study and research

The Dictionary of Welsh Biography

Over the years, the Society has supported a number of study and research initiatives. One of these is the Dictionary of Welsh Biography / Y Bywgraffiadur Cymreig, which is an essential work of reference. It was originally published by the Society in two English-language and three Welsh-language volumes covering the history of Wales up to 1970. An online version was launched by the National Library of Wales in 2007, with new entries being added and original articles being revised and updated. The entire contents are freely available to the public on the Library's website (<http://yba.llgc.org.uk/en> / <http://yba.llgc.org.uk/cy>). In 2014, the Library and the University of Wales Centre for Advanced Welsh and Celtic Studies (CAWCS) agreed to work in partnership to maintain and develop the Dictionary on behalf of the Cymmrodorion. In the same year, the Society made a contribution of £5,000 towards the running costs of the Dictionary. A further grant of £5,000 was awarded to the project during 2017 to support initiatives to raise funds for the Dictionary.

Morrisiaid Môn

It is widely held that it was the Morris brothers of Anglesey (Morrisiaid Môn) who were in large measure responsible for establishing the Honourable Society of Cymmrodorion – William, customs officer of Holyhead, Richard, Clerk of the Navy Office in Whitehall, and Lewis, who spent much of his life in Cardiganshire as surveyor of the royal mines, and who was the leading light of the Welsh cultural revival of the mid-eighteenth century. Together with a fourth brother, John, they engaged in correspondence on an extensive range of subjects (including poetry, antiquarianism, cartography, physiology, horticulture, natural history, and minerology) with a large number of people. Their contribution to Welsh culture during the eighteenth century was considerable and their letters, which throw light on life in Wales and in London and on the relationships of the different social classes there, are of great value to social and cultural historians.

A large number of the manuscript letters have survived and many of these have been published but there is a great need for a new edition and for an index to enable the value of the correspondence to be maximised for the benefit of future researchers. The Centre for Advanced Welsh and Celtic Studies (one of whose Research Fellows, Dr Ffion Mair Jones, will give a lecture on William Morris and Thomas Pennant in June 2018 as part of the Society's 2017/18 Programme) is preparing a bid to the Arts and Humanities Research Council (AHRC) to enable this work to be carried out and the Society has committed a small grant (£750) to support necessary preparatory work. It is expected that this will be paid during 2018.

Working with other organisations

The building of relationships with representatives of other organisations is an important aspect of the Society's work.

Cordial relations have been maintained with other organisations in London. Reference has already been made to the lectures organised in association with Wales in London and with the Montgomeryshire Society. Good relations were also maintained with the London Welsh Centre which had previously kindly agreed that its premises might serve as the official address of the Society, 157-163 Gray's Inn Road, London WC1X 8UE. Towards the end of 2016 the Society had supported the bid submitted by the Trustees of Newington Green Unitarian Church (where Richard Price, one of the great London Welshmen of the eighteenth century, was based) for Heritage Lottery Fund funding for the restoration of the Georgian church and the Victorian schoolhouse and was pleased to note the successful outcome of the bid during 2017.

The Society has also continued to work with organisations based in Wales or with links to Wales. These included the National Eisteddfod, which once again provided facilities for the Society's annual Eisteddfod Lecture, the Sir Thomas Parry-Williams Memorial Lecture, and the Learned Society of Wales (LSW), with the third Annual Cymmrodorion / LSW Lecture being held in December 2017. As noted above, the Society also continued to collaborate with the National Library of Wales and the University of Wales Centre for Advanced Welsh and Celtic Studies in support of the Dictionary of Welsh Biography. The Society was grateful to be able to hold events at Cardiff Metropolitan University and also, with the support of the Reverend Dr D Ben Rees (a former member of the Council), in Birkenhead, in association with the Merseyside Welsh Heritage Society.

The Council is grateful to the Trustees of St David's School in Ashford, Middlesex (originally established in London in 1716 by the Honourable and Loyal Society of Antient Britons as The Welsh Charity School), which had closed in 2009, for the gift of the painting known as "The Welsh Ambassador's Goat" or "Poor Taff", together with a donation of a little over £2,000 to help pay for the costs of restoring the painting. The Society has ascertained that the picture is a genuine late-eighteenth or early-nineteenth century work and is historically of considerable interest. The

painting has since been completely restored during recent months and is now in very good condition. The Council is most grateful to the art historian, Peter Lord, for his help both in establishing the provenance of the picture and in securing its restoration. Given that the Society had no permanent home, owning pictures is problematic and, during 2018, the Council will consider the long-term future of "Poor Taff", as well as that of a second picture owned by the Society, a watercolour painting by Sir Alfred East, "The Valley of the Llugwy", which is currently on loan to Oriel Ynys Môn.

Survey of members

Further to a decision taken by the Council to review its membership strategy and to link this to the development of marketing strategy, it was decided during 2017 that a survey of members should be commissioned. The Council wished to know more about the membership as a whole and about how the Society and its activities were viewed by its members, with the aim of ensuring that the Society remained relevant to members' needs. With the help of the Social Research Association an appropriately-qualified and experienced, professional and independent analyst was identified and the survey (of all UK-based individual members of the Society) was conducted during the summer of 2017. The questionnaire covered a range of matters including the characteristics of the membership; what motivated members to join the Society and how respondents first heard about the Society; the meaning and benefits of membership; and engagement and satisfaction levels (with lectures, the *Transactions*, the website and other communications). Once the Council's Marketing Group has had an opportunity to consider the report on the survey, the Council will consider the findings in detail during 2018 and will work to identify and implement strategies for future development.

How the Society's Activities Deliver Public Benefit

As is required under the terms of the Charities Act 2011, the objects of the Honourable Society of Cymmrodorion, as set out in the Charter, are "charitable purposes" as defined in the Act. They fulfil this requirement in that (i) they are for the public benefit and (ii) they fall in particular within the description of two of the purposes defined in Part 1, section 2, sub-section 2 of the Act, namely:

- b) the advancement of education; and
- f) the advancement of the arts, culture, heritage or science.

The benefits to the public from the Society's activities include in particular:

- (1) the promotion, support and advancement of study and research and the public dissemination of the outputs thereof;
- (2) the facilitation of informed debate and public interaction on a range of issues and subjects, with consequential improvements in public understanding, and in the health of intellectual life in general.

The beneficiaries of the Society's activities are the public and "society" in general, in London and in Wales, in particular, but also more widely, so that benefits are not restricted by geography. Nor are there any restrictions based on charitable need.

The activities confer public benefit in a number of ways: through the provision of a platform beyond the boundaries of Wales for consideration of issues of importance to Wales; through the organisation of a programme of lectures and discussions, including a lecture at the National

Eisteddfod, that are free and open to the public; through support for scholarly and research activities such as the Dictionary of Welsh Biography; through the publication and dissemination of information in the *Transactions*, as well as *via* its own website, which makes information readily accessible to a wide audience; and through collaboration with other organisations.

Public Benefit Statement

The members of the Council, acting in their capacity as Trustees of the charity, have complied with the Public Benefit reporting requirement for smaller charities and with their duty to have due regard to the commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Declaration

In accordance with charity law, as the charity's trustees, we certify that:

we have taken all the steps we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's independent examiner is aware of that information.

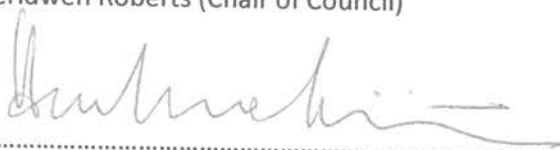
This report has been prepared in accordance with:

- the *Statement of Recommended Practice: Accounting and Reporting by Charities* (January 2015); and
- Charity Commission guidance, *Public benefit: the public benefit requirement (PB1)*; *Public benefit: running a charity (PB2)*, and *Public benefit: reporting (PB3)* (all September 2013).

The report has been approved by the Council and has been signed on its behalf by:



.....
Ceridwen Roberts (Chair of Council)



.....
Huw Wynne-Griffith (Honorary Treasurer)



.....
Dr Lynn Williams (Honorary Secretary)

Date: 27 February 2018

Financial Review

The Society's financial position is healthy. At the end of 2017 its total assets had a market value of £187,962 and its cash balances stood at £12,838.

The Revenue Account shows a deficit for the year of £6,158 (compared with a surplus of £11,097 for 2016). Income from subscriptions was 4.4% less than in 2016. That income, together with the Gift Aid recovered, amounted to £20,060 (nearly 70% of the Society's total receipts). The Council has begun to explore ways in which the marketing of the Society and its activities to potential new members as well as to existing members can be improved.

Annual recurrent expenditure was £35,101 (which compares with a figure of £16,347 for 2016). There were a number of exceptional items of expenditure during 2017, including:

- award of a grant of £5,000 to the Dictionary of Welsh Biography project;
- mounting articles from the *Transactions* on the Society's website (£1,900);
- updating the member database software on the website (£800);
- investment in market research of the membership (£3,600);
- presentation of the Society's Medal (£1,700).

The following comments further explain the differences between the results for 2017 and 2016:

- the income from investments rose in part because more investments were held;
- the cost shown for the *Transactions* in 2016 is low because some of the cost had been met in advance in 2015.

As a result of the deficit of £6,158, the Society's assets in terms of how much they cost fell by the amount of the loss, from £173,763.24 to £167,605. However, how much the Society has available to it is measured by the market value of its assets, rather than by their cost. The market value of all the Society's assets has fallen from £189,253 to £187,962. This fall of £1,291 is less than the deficit on the year's operations because the value of the Society's quoted investments also rose.

The Society receives a considerable income from its investments. This amounted to £6,092, or 21% of total income, in 2017. Investment income helps offset the effect of inflation on the Society's costs without its having to increase the subscription (a strategy that would carry its own risk to income).

The Society does not employ any staff and so does not incur any costs in this regard. The promotion of its activities is heavily dependent upon the voluntary input of members of the Council and of other members of the Society.

Membership Statistics

The Society had a total of 620 members at the end of 2017. The total is made up as follows (with the corresponding figures for 2016 shown in brackets):

UK Individuals	496	(565)
UK Institutions	63	(68)
Overseas Individuals	21	(20)
Overseas Institutions	40	(40)

Of the UK Individuals, 60 have been removed from the list because of persistent non-payment of subscriptions. 18 new members joined during 2017.

Policy on Holding and Investing Reserves

The Society has accumulated reserves over the years. These reserves were created for two reasons:

- first, to ensure that, should hard times befall the Society, then there would be sufficient resources for it to continue to function until more favourable circumstances prevailed;
- secondly, and importantly, to provide funds to finance particular projects of a capital nature that were too large to be absorbed by the Society's normal levels of income.

Spending under the second category is considered by the Council to be "capital spending".

The assets of the Society consist of cash (c. £13,000 as at 31 December 2017) together with its investments (c. £175,000).

There are no restrictions on how the reserves are applied and the Council considers that it has the power to accumulate income into the reserves. However, it is not the intention of the Council to accumulate funds except for the purposes outlined above. There is normally no intention to add to the Society's investments or to realise them.

The Society has approved an investment policy which is reviewed annually (most recently in February 2017). Currently, the investments consist of units in charity-only pooled funds, one invested in equities and another in bonds. The funds are shared, broadly equally, between two leading investment institutions, M&G Investments and Schroder.

Anrhydeddus Gymdeithas
Y Cymmrodorion

Sefydlwyd 1751



The Honourable Society
Of Cymmrodorion

Founded 1751

NODDWR/PATRON: EI UCHELDER BRENHINOL TYWYSOG CYMRU/ HRH THE PRINCE OF WALES

THE HONOURABLE SOCIETY OF CYMMRODORION

FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2017

R Lewis
Lewis & Co
75 Kenton Street
London
WC1 1NN

Independent Examiner's Report to the Trustees

Accounts for the year ending 31 December 2017

I have examined the accounts on the following pages that have been prepared in accordance with what I understand to be current recommended accounting policies.

Respective responsibilities of trustees and independent examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) but that an independent examination is needed.

It is my responsibility:

- to examine the accounts under section 145 of the Charities Act, and
- 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 the general Directions given by the Charity Commission. An examination includes a review of the 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 to seek explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to 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 gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance 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.



R Lewis FCA
Lewis & Co
75 Kenton Street
London
WC1 1NN

Date 15/2/18

Statement of Trustees' Responsibilities

Accounting Records

Section 130 of the Charities Act requires charity trustees to ensure that accounting records are maintained that are sufficient to:

- a) show and explain all the charity's transactions;
- b) disclose at any time, and with reasonable accuracy, the financial position of the charity at that time;
- c) enable the trustees to ensure that any statement of account required by section 132(1) complies with the requirements of the Regulations made thereunder;

and, in particular, to contain

- d) entries showing, from day to day all sums of money received and expended by the charity, and the matters in respect of which the receipt and expenditure takes place; and
- e) a record of the assets and liabilities of the charity.

The trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

In preparing the accounts the trustees are expected to select suitable accounting policies and apply them consistently, making judgements and estimates that are reasonable and prudent. These accounts have been drawn up on a "receipt and payments" basis as described in section 133 of the Charities Act.

RECEIPTS AND PAYMENTS

	2017 £	2016 £
RECEIPTS		
Subscriptions	17,115	17,906
Montgomery Society contribution	200	200
Investment income	6,092	5,462
Sales of Dictionary of Welsh Biography	4	33
Sales of other publications	12	18
Gift Aid tax refund	2,945	3,171
Publishers Licensing Society	345	404
Legacies and donations	2,230	250
TOTAL RECEIPTS	28,943	27,444
PAYMENTS		£
Lecture meeting expenses	6,716	7,257
Journal of the Society, the <i>Transactions</i>	8,620	2,000
Website & IT	3,472	2,204
AGM mailing	429	676
Programme	174	488
Archives Management	31	118
Other mailing	59	309
Administration	1,271	1,092
Sundry other costs and charges	960	0
Dictionary of Welsh Biography Grant	5,000	
Charities Aid Foundation, PayPal & GoCardless charges	274	264
Marketing	3,673	60
Medals, presentations & memorials	3,524	483
Translation Services	898	1,396
TOTAL PAYMENTS	35,101	16,347
SURPLUS OF RECEIPTS OVER PAYMENTS	-6,158	11,097

SCHEDULE OF ASSETS AS AT 31 DECEMBER 2017

	2017 £	2016 £
FIXED ASSETS		
Investments at cost (Note)	154,767	138,767
CURRENT ASSETS		
HSBC Main Account	12,655	34,325
HSBC Deposit Account	7	8
HSBC Second Account	75	550
PayPal Account	101	113
TOTAL ASSETS	167,605	173,763

Note	2017 Cost £	2017 Value £	2016 Cost £	2016 Value £
Investments				
M&G Charifund	34,000	43,037	30,000	36,455
M&G Charibond	39,000	37,708	35,000	34,368
Schroder Charity Equity Fund	42,767	53,349	38,767	46,691
Schroder Income Trust for Charities	39,000	41,030	35,000	36,742
	154,767	175,124	138,767	154,257

Reconciliation of Funds

	2017	2016
Funds at 1 January	173,763	162,666
Surplus for the year	-6,158	11,097
Funds at 31 December	167,605	173,763



H R Wynne-Griffith
Honorary Treasurer
On behalf of the Trustees

Date: 15/2/18