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| Logo Royal Blue EnglishAnrhydeddus GymdeithasY Cymmrodorion | Badge.jpg | The Honourable Society Of Cymmrodorion |
| Sefydlwyd 1751 | Founded 1751 |
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|  |  |  |
| **NODDWR/PATRON: EI UCHELDER BRENHINOL TYWYSOG CYMRU/ HRH THE PRINCE OF WALES** |
|  |

**Trustees’ Annual Report and Accounts**

**for the period**

**1 January 2019**

**to**

**31 December 2019**

**The Honourable Society of Cymmrodorion**

**157-163 Gray's Inn Road, London WC1X 8UE**

**Registered Charity Number 313141**

[**www.cymmrodorion.org**](http://www.cymmrodorion.org)



**The Honourable Society of Cymmrodorion**

**Report and Accounts**

**for the period 1 January 2019 to 31 December 2019**

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(i)

**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 Sioned Bowen (2022)Professor Thomas M O Charles-Edwards FRHistS FBA FLSW (2020)Professor W Stuart Cole CBE FCIT FILT (2020)Mr Rhys David (2021)Dr Rhian Davies (to 23 May 2019)Mrs Elinor Talfan Delaney (2021)Professor Helen Fulton FLSW (2020)Mr Michael Gibbon QC (2022)Mr Robert John (2021)Mr David Jones (co-opted to 23 May 2019)Mr Mathew Kidwell (2020) | Mr R Kenneth Kyffin CEng MIEE (to 23 May 2019)The Rev’d Dr Adrian Morgan (to 23 May 2019)Professor Prys Morgan DL FSA FRHistS FLSW (2020)Sian Reid (co-opted 25 February 2020) Ms Ceridwen Roberts OBE FAcSS FLSW (2021)Ms Rhian Medi Roberts (2021)Dr Sara Elin Roberts (2022)Dr Stephen Roberts (2022) (from 23 May 2019) Dr Lynn Williams FLSW (to 23 May 2019)Mr Huw Wynne-Griffith (2020) |

Except where indicated, the persons listed above served as Charity Trustees and Directors throughout the period covered by this Report (1 January 2019 to 31 December 2019) and occupied these positions on the date 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 A J Waddingham CBE FIA, Flat 33, Riverside Court, 20 Nine Elms Lane, London SW8 5DB

**Bankers**

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

**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.

The following Council members were elected or re-elected for a period of three years during the Annual General Meeting in May 2019: Mrs Sioned Bowen, Mr Michael Gibbon, Dr Sara Elin Roberts, and Dr Stephen Roberts. The Council wishes to place on record its appreciation of the distinguished service provided over many years by Dr Lynn Williams, Dr Rhian Davies, Kenneth Kyffin and Dr Adrian Morgan.

**Trustee Induction and Training**

Trustees are asked to review Charity Commission guidance on www.gov.uk and the Council receives 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 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**

The Council carries out an annual review of the major risks facing the Society and of the procedures and systems put in place to manage and mitigate identified risks.

**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 2019.

***Vice-Presidents***

The Bye-Laws provide for there to be (an unspecified number of) Vice-Presidents who are subject to election or re-electioneach 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. Fifteen Vice-Presidents were re-elected at the Annual General Meeting held on 23 May 2019. It was with great sadness that the Society recorded the death of Dr Alwyn Roberts during the year. The Council wishes to place on record its appreciation of the excellent service that Dr Alwyn Roberts 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 to 23 May 2019 was Lynn Williams. Sian Reid was co-opted as Honorary Secretary on 25 February 2020.

***Events Secretary***

Dr Sara Elin Roberts resigned from the post of Events Secretary in May 2019. The position was taken on by Ceridwen Roberts in a temporary capacity.

***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*:Members appointed by and from Council: | Lynn Williams (Honorary Secretary) (Chair), to 23 May 2019; Ceridwen Roberts (Chair of Council); Huw Wynne-Griffith (Honorary Treasurer)Elinor Talfan Delaney; Professor Thomas Charles-Edwards |

***Events Committee***

|  |  |
| --- | --- |
| Members *ex officio*:Members appointed by and from Council:Members appointed from members of the Society not being members of Council: | Professor Prys Morgan (President) (Chair); Lynn Williams (Honorary Secretary) to 23 May 2019Professor Stuart Cole; Robert John; Adrian Morgan; Rhian Medi Roberts; Sioned Bowen from 23 May 2019.Sioned Bowen to 23 May 2019; Christopher Edwards  |

***Awards and Medals Committee***

|  |  |
| --- | --- |
| Member *ex officio*:Members appointed by and from Council:Member appointed from members of the Society not being members of Council: | Professor Prys Morgan (President) (Chair)Professor Stuart Cole; Elinor Talfan Delaney; Professor Thomas Charles-Edwards; Michael GibbonProfessor John Elliott |

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**

The Society continued to deliver its objects by carrying out the following activities:

* arranging an annual programme of lectures and discussions;
* consideration of nominations for the Society’s medal;
* 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.

Ten lectures were delivered during the course of the calendar year 2019. 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 in Llanrwst.

**Tuesday 29 January 2019**

*Supporting the Rising Generation of Welsh Talent in Wales and Beyond*

Speaker: Dame Hilary Boulding DBE, President, Trinity College Oxford

Ceridwen Roberts, Chair of Council in the Chair

**Tuesday 26 February 2019**

The June Gruffydd Memorial Lecture

(In association with the Montgomeryshire Society)

*From Draintewion to Llandinam: The Creation of the Davies Family Fortune*

Speaker: Dr David Jenkins, Honorary Research Fellow Department of History and Classics, Swansea University;

John Jones, Chair of the Montgomeryshire Society in the Chair

**Tuesday 19 March 2019**

*The Most Glorious Prospect: Garden Visiting in Wales, 1639–1900*

Speaker: Bettina Harden MBE. Founder of Gateway Gardens Trust

Jill Jacobs, Member of the Society in the Chair

**Tuesday 9 April 2019**

*Emyr Humphreys at 100: A Retrospective*

Speaker: Professor M. Wynn Thomas OBE, Professor of English and Creative Writing, University of Swansea

Professor Helen Fulton, Member of Council in the Chair

**Thursday 23 May 2019**

Cyfarfod Cyffredinol Blynyddol / Annual General Meeting

*Joined Up Thinking for Small Nations: Some Personal Reflections on the Components of Prosperity*

Speaker: Dr Carol Bell, Non- executive director of businesses and charities

Professor Stuart Cole CBE, Member of Council in the Chair

**Wednesday 26 June 2019**

*Newid Hinsawdd Sydyn: Datgelu Cyfrinachau’r Gorffennol*

Yr Athro Siwan Davies

Yr Athro Prys Morgan, Llywydd y Gymdeithas, yn y Gadair

**Darlith yr Eisteddfod, Awst 2019 / The Eisteddfod Lecture, August 2019**

Darlith Goffa Flynyddol Syr Thomas Parry-Williams / The Sir Thomas Parry-Williams Annual Memorial Lecture

*Dŵr a Strwythurau Bywyd*

Yr Athro Deri Tomos

Yr Athro Prys Morgan, Llywydd y Gymdeithas, yn y Gadair

**Tuesday 24th September 2019**

*Shelley’s Welsh bible and the Cambridge History of Welsh literature*

Speaker: Geraint Evans, Senior Lecturer, Swansea University

Ceridwen Roberts OBE, Chair of Council, in the Chair

**Thursday, 17th October 2019**

*A History of Welsh Art in Twelve Pictures*

Speaker: Peter Lord, Writer and Broadcaster on the history of Welsh visual culture

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

**Tuesday, 12th November 2019**

“Tell the World about the World”: Wales, the First World War and One Hundred Years of International Politics

Speaker: Dr Jenny Mathers, Senior Lecturer, Department of International Politics, Aberystwyth

Huw Hampson-Jones, Chair of Wales in London in the chair

**Thursday 12th December 2019** (in association with the Learned Society of Wales)

The Significance of the Opposition to the Great War in Wales

Speaker: Dr Aled Eirug, Senior Lecturer, Department of Business, Swansea University

Professor Stuart Cole CBE, Member of Council, in the Chair.

This lecture was postponed due to the 2019 General Election.

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, London which provided the venue for the annual lecture in Welsh. It is also grateful for assistance provided at the National Eisteddfod in Llanrwst, 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.

**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 24 (2018) 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 institutional 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.

*Transaction*s articles from issues up to 2005 are available through the National Library of Wales portal, *Welsh Journals Online* and articles published since 2005 are 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.  The text of articles from volume 22 (2016) and subsequent years are also being made available online through a licensing agreement concluded with EBSCO Information Services, a company based in the USA which provides database and other library services to academic institutions and other organisations.

**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 through the website as podcasts.

**Encouraging study and research**

Over the years, the Society has sought to encourage and support study and research across the areas covered by its charitable objects, including by providing grants to other organisations. This continued during 2019.

**Jesus Chair of Celtic, Oxford University**

The Council was pleased to hear that the fundraising to endow the Jesus Chair of Celtic to which it had contributed had proved successful and that during 2019 applications for the professorship were sought.

**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.

The Society has also continued to work with organisations based in Wales or with links to Wales. Good links have been maintained with the Office of its Royal Patron, His Royal Highness The Prince of Wales. The National Eisteddfod once again provided facilities for the Society’s annual Eisteddfod Lecture in August 2019, the Sir Thomas Parry-Williams Memorial Lecture. The fourth Annual Cymmrodorion Learned Society of Wales Lecture was to have been held in December but was cancelled due to the General Election. The Chair of Council sits on a Learned Society of Wales Committee.

The Annual Report for 2017 noted the Council’s gratitude 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 late-eighteenth or early-nineteenth century painting known as “Poor Taff” (and also as “*Sir Jeffery Morgan*” or “The Welsh Ambassador’s Goat”), together with a donation of a little over £2,000 to help pay for the costs of the restoration of the painting, which was carried out during 2017. As the Society has no permanent home, Council donated the “Poor Taff” painting to the National Museum of Wales, for display across its sites in Wales and this was launched at a celebration on 1st March 2019.

**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 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.

**Financial Review**

The Society’s financial position is healthy. At the end of 2019 its total assets had a market value of £199,227 including its cash balances of £25,190.

The Statement of Income and Expenditure for 2019 showed a surplus for the year of £6,457 (compared with a surplus of £5,895 for 2018). Income from subscriptions was 5.5% less than in 2018 because, during 2018 members were encouraged to catch up contributions that had been missed during the previous year. As a result of the lower 2017 contributions the Gift Aid claim was lower in 2018 that it would have been otherwise. That lost Gift Aid has been recovered in 2019.

Subscriptions (with the associated Gift Aid) account for 75% of the Society’s income with investment income providing a further 23%. Given the potential for variation in subscription income and the Council’s wish to maintain the current level of £35 per annum, the importance to the Society of its investment income cannot be overemphasised.

Annual recurrent expenditure was £22,342 (which compares with a figure of £23,734 for 2018).

However, when making the comparison the following should be borne in mind:

* The cost of the November 2018 lecture was not received until January 2019 and so has the effect of understating the 2018 cost and overstating the corresponding 2019 cost.
* In order to extend the reach of the Society, new expenditure on social media was incurred for the first time during 2019.
* There was some expenditure on General Data Protection Regulation in 2018 that was not repeated in 2019.
* A donation of £1,500 was made to the charity Only Boys Aloud. This was less than the donation made in 2018 to the appeal for a Welsh Chair at Jesus College Oxford.
* Translation costs were reduced as templates are now available for many documents.

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 2019. The total is made up as follows (with the corresponding figures for 2018 shown in brackets):

|  |  |  |  |
| --- | --- | --- | --- |
| UK IndividualsUK InstitutionsOverseas IndividualsOverseas Institutions |  | 497632040 | (488)(64)(16)(39) |

29 new subscribers joined during 2019.

**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 financially 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 annual income.

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

The assets of the Society as at 31 December 2019 amounted to £199,227 made up cash of £25,190 together with investments with a value of £174,037.

There are no restrictions on how the reserves are applied and the Council considers that it has the power to accumulate surplus 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) except when cash reserves become unnecessarily large. Having said this, consideration is being given to investing part of the relatively large cash reserves as at the beginning of 2020.

The Society has approved an investment policy which is reviewed annually (most recently in February 2019). 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 (with Cazenove).

**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) Date

………………………………………………………………………………..…………………………………………………………………………

Huw Wynne-Griffith (Honorary Treasurer) Date

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| Anrhydeddus GymdeithasY Cymmrodorion | Badge.jpg | The Honourable Society Of Cymmrodorion |
| Sefydlwyd 1751 | Founded 1751 |
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|  |  |  |
| **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 2019**

**R A J Waddingham CBE**

**Fellow of The Institute and Faculty of Actuaries**

**Flat 33**

**Riverside Court**

**20 Nine Elms Lane**

**London**

**SW8 5DB**

**Independent Examiner’s Report to the Trustees**

**Accounts for the year ending 31 December 2019**

 I report to the Trustees on my examination of the accounts of the charity (“the Trust”) for the year ended 31 December 2019.

**Responsibilities and basis of the report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (“the Act”).

I report in respect of my examination of the Trust’s accounts carried out under section 145 of the Act and in carrying out my examination, I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner’s statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

* accounting records were not kept in accordance section 130 of the Act or
* The accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed Date

R A J Waddingham CBE

Fellow of The Institute and Faculty of Actuaries

Flat 33

Riverside Court

20 Nine Elms Lane

London

SW8 5DB

**Statement of Trustees’ Responsibilities**

**Accounting Records**

Section 130 of the Charities Act 2011 requires charity trustees to ensure that accounting records are maintained that are sufficient to:

1. show and explain all the charity’s transactions;
2. disclose at any time, and with reasonable accuracy, the financial position of the charity at that time;
3. 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

1. 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
2. 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.

|  |  |
| --- | --- |
| **HONOURABLE SOCIETY OF CYMMRODORION** |  **FINANCIAL STATEMENTS TO 31 DECEMBER 2019** |

**RECEIPTS AND PAYMENTS**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | **2019** |  | 2018 |
| **RECEIPTS** |  | **£** |  | £ |
|  |  |  |  |  |
| Subscriptions |  | **18,432** |  | 19,518 |
| Montgomery Society contribution |  | **200** |  | 200 |
| Investment income |  | **6,578** |  | 6,770 |
| Sales of Dictionary of Welsh Biography |  | **0** |  | 10 |
| Sales of other publications |  | **78** |  | 103 |
| Gift Aid tax refund |  | **3,223** |  | 2,627 |
| Publishers Licensing Society |  | **288** |  | 351 |
| Legacies and donations |  | **0** |  | 50 |
|  |  |  |  |  |
| **TOTAL RECEIPTS** |  | **28,799** |  | 29,629 |
|  |  |  |  |  |
| **PAYMENTS** |  |  |  |  |
|  |  |  |  |  |
| Lecture meeting expenses |  | **8,152** |  | 6,398 |
| Journal of the Society, the *Transactions* |  | **5,250** |  | 5,228 |
| Website & IT |  | **4,615** |  | 2,088 |
| AGM mailing |  | **488** |  | 510 |
| Programme |  | **419** |  | 364 |
| Archives Management |  | **44** |  | 40 |
| Other mailing |  | **92** |  | 1,025 |
| Administration |  | **512** |  | 1,092 |
| Sundry other costs and charges |  | **70** |  | 46 |
| Grants & Donations |  | **1,500** |  | 5,000 |
| Charities Aid Foundation, PayPal & GoCardless Costs |  | **223** |  | 269 |
| Medals, presentations & memorials |  | **0** |  | 96 |
| Translation Services |  | **977** |  | 1,578 |
|  |  |  |  |  |
| **TOTAL PAYMENTS** |  | **22,342** |  | 23,734 |
|  |  |  |  |  |
| **SURPLUS OF RECEIPTS OVER PAYMENTS** |  | **6,457** |  | 5,895 |

|  |  |
| --- | --- |
| **HONOURABLE SOCIETY OF CYMMRODORION** | **FINANCIAL STATEMENTS TO 31 DECEMBER 2019** |

**SCHEDULE OF ASSETS AS AT 31 DECEMBER 2019**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | **2019** |  |  | 2018 |
| **FIXED ASSETS** |  | **£** |  |  | £ |
|  |  |  |  |  |  |
| Investments at cost (Note) |  | **154,767** |  |  | 154,767 |
|  |  |  |  |  |  |
| **CURRENT ASSETS** |  |  |  |  |  |
|  |  |  |  |  |  |
| HSBC Main Account |  | **24,795** |  |  | 18,065 |
| HSBC Deposit Account |  | **7** |  |  | 7 |
| HSBC Second Account |  | **76** |  |  | 315 |
| PayPal Account |  | **312** |  |  | 346 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| **TOTAL ASSETS** |  | **179,957** |  |  | 173,500 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| **Note** | **2019** | **2019** |  | 2018 | 2018 |
|  | **Cost** | **Value** |  | Cost | Value |
| Investments | **£** | **£** |  | £ | £ |
|  |  |  |  |  |  |
| M&G Charifund | **34,000** | **43,509** |  | 34,000 | 37,308 |
| M&G Charibond | **39,000** | **36,867** |  | 39,000 | 36,296 |
| SUTL Cazenove Charity Equity Fund | **42,767** | **52,486** |  | 42,767 | 50,197 |
| SUTL Cazenove Charity Bond Fund | **39,000** | **41,175** |  | 39,000 | 39,347 |
|  |  |  |  |  |  |
|  | **154,767** | **174,037** |  | 154,767 | 163,148 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| **Reconciliation of Funds** |  | **2019** |  |  | 2018 |
|  |  |  |  |  |  |
| Funds at 1 January |  | **173,500** |  |  | 167,605 |
| Surplus for the year |  | **6,457** |  |  | 5,895 |
| Funds at 31 December |  | **179,957** |  |  | 173,500 |

H R Wynne-Griffith Date:

Honorary Treasurer

On behalf of the Trustees