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| --- | --- | --- |
| Anrhydeddus Gymdeithas  Y Cymmrodorion | Badge.jpg | The Honourable Society  Of Cymmrodorion |
| Sefydlwyd 1751 | Founded 1751 |
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|  |  |  |
| **NODDWR/PATRON: CYN-DYWYSOG CYMRU/ THE FORMER PRINCE OF WALES** | | |
|  | | |

**Trustees’ Annual Report and Accounts**

**for the period**

**1 January 2023**

**to**

**31 December 2023**

**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 2023 to 31 December 2023**

|  |  |
| --- | --- |
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**Reference and Administrative Information**

Charity Name: The Honourable Society of Cymmrodorion

Anrhydeddus Gymdeithas y Cymmrodorion

Charity Registration Number: 313141

Registered Office 157-163 Gray’s Inn Road, London WC1X 8UE

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

Royal Patron: Patron, The former Prince of Wales

**President**

Professor Sir Deian Hopkin PhD Hon DLitt LLD DUniv FRHistS FRSA FCGI

**Vice Presidents, at 31 December 2023**

|  |  |
| --- | --- |
| The Rt Hon Sir Anthony Evans RD MA LLB FCIArb  The Rt Hon Mr Alun Michael BA FRSA  The Rt Hon The Lord Morris of Aberavon KG KC LLD  (ob. 5 June 2023)  The Rt Hon The Lord Murphy of Torfaen MA  Sir Keith Thomas DLitt LLD FBA FLSW | The Rt Hon The Lord Thomas of Cwmgiedd PC KC  The Rt Hon The Lord Wigley of Caernarfon BSc  Dr Carol Bell PhD DLitt FLSW  Professor Dame Elan Closs Stephens DBE FLSW DL  Professor Laura McAllister CBE FLSW  Elinor Bennett, Lady Wigley, OBE |
|  |  |

**Members of Council (Charity Trustees) at date of signing Annual Report**

|  |  |
| --- | --- |
| Mrs Sioned Bowen (2025)  Professor W Stuart Cole CBE FCIT FILT (2026)  Mr Rhys David (2024)  Mr Theo Davies-Lewis (2024)  Mrs Elinor Talfan Delaney (2024)  Professor Helen Fulton FLSW (2026)  Mr Michael Gibbon KC (2025)  Professor Sir Deian Hopkin (co-opted 11 July 2024)  Mr Robert John (2024) | Mr Dafydd Lewis (from 25 May 2023) (2024)  Mr Tomos Packer (to 25 May 2023)  Ms Sian Tudor Reid (2024)  Ms Ceridwen Roberts OBE FLSW FAcSS (2024)  Ms Rhian Medi Roberts (2024)  Dr Sara Elin Roberts (2025)  Dr Stephen Roberts (2025)  Dr Elizabeth Siberry OBE (2024) |

The year shown after each name is when 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

**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**

We continue to hold a programme of events both in person and, since Covid, also online. This has enabled us to reach a much wider audience in the UK and abroad, our online viewers usually exceeding in number those attending in person. One event was organised online only.

We launched in December a new series of events on topical issues, Wales Matters, in partnership with the London Welsh Centre and Wales in London. The event took place at the London Welsh Centre.

We awarded the Society’s Medal to Peter Lord at the National Library of Wales in October 2023.

We published the 2022 Transactions of the Honourable Society of Cymmrodorion.

2023 was the 150th year of publishing The Transactions, and to celebrate this anniversary we are publishing on the Society’s website selected articles from The Transactions since 1873.

**Programme of Lectures and Discussions**

The programme provides a platform for issues of importance to Wales both within Wales and beyond its boundaries. Twelve events were delivered, including the Eisteddfod lecture.

**Thursday 19th January 2023**

*Thomas Evans (Tomos Glyn Cothi, 1764-1833): The Beauty of the Bilingual Mind*

Dr. Marion Löffler, Reader in Welsh History, Cardiff University

Michael Gibbon KC, Member of Council, in the chair

Medical Society of London and online

**Tuesday, 21st February 2023**

In association with the Montgomeryshire Society

*The Dyfi Valley as a Post-industrial Landscape*

Richard Mayou, Professor Emeritus and Fellow of Nuffield College, Oxford University

Sian Tudor Reid, Honorary Secretary, in the chair

Medical Society of London and online

**Thursday 23rd` March 2023**

*Mapping the Welsh Language through Social Media*

Professor David Willis, Jesus Professor of Celtic, University of Oxford

Professor Helen Fulton, Member of Council, in the chair

Medical Society of London and online

**Tuesday 18th April 2023**

*The Aborigines of London 1751: the Influence of the Cymmrodorion*

Emeritus Professor Prys Morgan, Swansea University

Ceridwen Roberts, Chair of Council, in the chair

Medical Society of London and online

**Thursday 25th May 2023**

*Translating a Welsh Classic: The Llyfr Taliesin*

Dr. Rowan Williams, theologian and poet

Sir Deian Hopkin, President of the Society, in the chair

Medical Society of London and online

**Thursday 22nd June 2023**

*Mary Ellis HMI, Cydlynydd Menywod Cymru ac America 1923-4*

Dr. Sian Rhiannon Williams, Archif Menywod Cymru/Women’s Archive Wales

Elinor Talfan Delaney, Member of Council, in the chair

Medical Society of London and online

**Tuesday 8th August 2023**

Sir Thomas Parry-Williams Memorial Lecture

*‘Tewi’r Iaith ar y Trothwy’: Cerddi ac Ecoleg*

Professor Mererid Hopwood, Department of Welsh and Celtic Studies, University of Abersytwyth

Professor Prys Morgan, past President of the Society, in the chair

Eisteddfod Llŷn ac Eifionydd, with translation into English

**Wednesday 20th September 2023**

*Gareth Jones, Hero of Ukraine; A Hero for Wales?*

Martin Shipton, Associate Editor, Nation.Cymru

Theo Davies-Lewis, Member of Council, in the chair

Medical Society of London and online

**Wednesday 18th October 2023**

*Richard Price – Liberty’s Apostle and the New Moral Order*

Dr Huw Williams, Reader in Philosophy, Cardiff University

Ceridwen Roberts, Chair of Council, in the chair

Medical Society of London and online

**Tuesday 21st November 2023**

*Dewi and the Call of Pilgrimage, Past and Present*

The Very Reverend Dr Sarah Rowland Jones LVO OBE, Dean of St. David’s Cathedral

Robert John, Member of Council, in the chair

Medical Society of London and online

**Wednesday 6th December 2023**

Wales Matters series with the London Welsh Centre and Wales in London

*Can Wales Compete? Surviving and Prospering in a Globalised World*

Professor Robert Huggins, Professor of Economic Geography, Cardiff University

Gerald Holtham, Visiting Professor, Cardiff Metropolitan University, in the chair

London Welsh Centre

**Thursday 14th December 2023**

*The Impact of Children’s Rights in Wales*

Professor Jane Williams, Hillary Rodham Clinton School of Law, Swansea University

Sian Tudor Reid, Honorary Secretary, in the chair

Online only

**The Society’s Medal**

The Cymmrodorion Medal was awarded to Peter Lord, art historian and author, on 4th October 2023 at the National Library of Wales, for a lifetime of service to art and to Wales. Presentation addresses were given by John Barnie and Martin Crampin, and the medal was awarded by Gwenda Sippings, past Chair of Council.

**Publications and online information**

**The Society’s *Transactions and its 150th anniversary***

Volume 28 (2022) of the *Transactions* was published in the year and a copy was sent to each of the Society’s individual and institutional members in the United Kingdom and overseas.  Colour illustrations were used for the first time. The Council thanks all of the contributors and records its appreciation of the work undertaken by the Editorial Board.

We celebrated the 150th year of publication of the Transactions with the republication on our website of articles appearing in the Transactions over the 150 years.

1901-1902 *A Nomenclatural Nightmare – the Dearth of Welsh Surnames*, Dr T. E. Morris

1906-1907 *The Holy Men and Women of Wales, Still With Us*, Rev. J. Fisher

1910-1911 *Remote Radnorshire, Britain’s Rural Last Refuge*, Rev. D. Edmondes Owen

1915-1916 *A Record Office for Wales*, R. Arthur Davies FRHistS

**Online**

The website [www.cymmrodorion.org](http://www.cymmrodorion.org) is used to give information about the Society and its activities, to host online lectures, and for online publication of the Transactions.

**Encouraging study, research and cultural activities**

Over the years, the Society has sought to encourage and support study, research and cultural activities across the areas covered by its charitable objects, occasionally providing grants to other organisations.

In 2022 the Society contributed funds to a project run by the Dictionary of Welsh Biography to increase the range and diversity of the individuals featured. Council members Stephen Roberts and Rhys David attend the DWB Advisory Board and seek to contribute their ideas and suggestions to the editor and his team on those who deserve a place in Wales’ record of its distinguished past citizens.

**Working with other organisations**

The building of relationships with other organisations is an valuable aspect of the Society’s work. The Society thanks the Montgomeryshire Society with which it organised the February 2023 lecture; the National Eisteddfod which hosted the August 2023 lecture; the National Library of Wales which hosted the medal ceremony in October 2023; and Wales in London and the London Welsh Centre both of which joined the Society in launching the new Wales Matters event series in December 2023. The first Wales Matters event was held at the London Welsh Centre.

The Society is grateful to the London Welsh Centre whose are the official address of the Society, 157-163 Gray’s Inn Road, London WC1X 8UE.

The Society has 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, the former Prince of Wales.  Members of Council are variously active in the Learned Society of Wales, the Institute of Welsh Affairs, Cymru a’r Byd, Jesus College Oxford, the London Welsh Centre, the London Welsh School, Wales in London, the Montgomeryshire Society, various Welsh chapels and historical societies and cultural organisations in London and in Wales.

**Governance and Structure**

**Governing Document: Royal Charter**

The Honourable Society of Cymmrodorion was founded in 1751 and was granted its Royal Charter in 1951. The Charter and Bye-Laws 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. 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 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.

**Trustee Induction and Training**

Trustees are asked to review Charity Commission guidance on [www.gov.uk](http://www.gov.uk). 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.

**Risk Management**

The Council carries out an annual review of the major risks facing the Society.

**Officers**

***President***

The Society’s President is elected each year by at the Annual General Meeting. The management of the Society is vested in the President and the Council, and the President attends Council. Sir Deian Hopkin was re-appointed as President.

***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.

John Morris, the Lord Morris of Aberavon, died on 6 June 2023 and will be very much missed. He was a long-standing Vice President.

At the 2023 Annual General Meeting three new Vice Presidents were elected, Professor Dame Elan Closs Stephens DBE FLSW DL, Professor Laura McAllister CBE FLSW and Elinor Bennett, Lady Wigley, OBE. Eight Vice Presidents were re-elected.

***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 2023 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. Tomos Packer resigned in 2023 and Dafydd Lewis was appointed.

***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. Sian Tudor Reid served as Honorary Secretary throughout 2023.

***Events Secretary***

The position is held by Ceridwen Roberts in a temporary capacity.

***Editor***

Dr Sara Elin Roberts FRHistS, a Member of Council, edits the Transactions.

**Committees of Council**

The following Committees supported the Council in 2023.

***Executive Committee***

|  |  |
| --- | --- |
| Members *ex officio*:  Members appointed by and from Council: | Ceridwen Roberts (Chair of Council, and Chair), Tomos Packer (to 25 May and Dafydd Lewis from then (Honorary Treasurer) and Sian Tudor Reid (Honorary Secretary)  Stephen Roberts as well as Rhys David and Michael Gibbon who joined during the year. |

***Events Committee***

|  |  |
| --- | --- |
| Member *ex officio*:  Members appointed by and from Council: | Ceridwen Roberts (Chair of Council, and Chair)  Professor Stuart Cole; Robert John; Rhian Medi Roberts; Elizabeth Siberry;  Sioned Bowen |

***Awards and Medals Committee***

|  |  |
| --- | --- |
| Member *ex officio*:  Members appointed by and from Council: | Sir Deian Hopkin (President and Chair)  Professor Stuart Cole; Elinor Talfan Delaney; Michael Gibbon; Rhian Medi Roberts |

The Communications Committee was disbanded during the year.

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.

**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**

At the end of 2023 the total assets of the Society were £151,270, down from £167,485 at the end of 2022. The Society’s cash balances at the year-end stood at £22,209, an increase of £9,322 over the previous period.

The market value of our investments fell by £25,537, which was mostly accounted for by the closure of our Cazenove Bond investment fund, which then contributed to the increase in our cash balances and receipts.

The Society remains in reasonable financial health but we continue to require action to reduce costs and increase our income. In 2023 we informed our institutional subscribers that there would be a modest increase of £15 in our annual membership subscription in 2024, from £35 to £50, which will assist in our being able to continue to meet our charitable aims affordably.

**Key Highlights**

Our receipts and payments statement for 2023 shows a surplus of £9,322, an increase of just under £28,000 over the previous year’s deficit of £18,604. The positive surplus is accounted for by the investment sale mentioned above. Our payments for this period increased by a little over £2,000 but included meeting expenses in the sum of £7076.76 which were prepayments for 2024.

**Income**

Investment income was £6,485, a modest increase over the previous year despite the closure of our Cazenove Bond fund mid-year.

Subscription income was £18,089, a modest increase over the previous year.

**Expenditure**

Meeting and event expenses paid during the year were £28,160, a considerable increase over 2022, although partly explained by prepayments for the following year as noted above. We anticipate that the costs of our lecture programme can be reduced going forward.

The cost of producing the Society’s Transactions during the year was £7,951 in total; this represents an increase of £1,951 over the previous year (£6,000), approximately half of the increase being related to the timing of payments.

Website and IT expenditure was £3,460, a slight increase over the previous year (£3,297). Archiving costs fell from £2,895 to £2,202, an amount we anticipate falling further in the coming year, following a change in storage provider.

A grant of £5,000 was made to the National Library of Wales, towards the *Dictionary of Welsh Biography*.

**Membership statistics**

At the year-end the Society had a total of 610 members, as compared with 636 at the end of 2022. These included 503 UK Individuals, 49 UK Institutions, 26 Overseas Individuals and 32 Overseas Institutions. 29 new subscribers joined during the year. Members whose subscriptions were in significant arrears were contacted and when necessary removed from the database.

**Related Party Transactions**

The promotion of the Society’s activities is heavily dependent upon the voluntary input of members of the Council and of other members of the Society. However editing The Transactions involves a significant time commitment and Dr Sara Elin Roberts FRHistS, Editor of the Transactions and a Member of Council, receives an honorarium for her work.

**Policy on holding and investing reserves.**

Our investment portfolio is maintained as unrestricted reserves. The aims of these reserves are to underwrite our future and provide a small ‘buffer’ against any fluctuations in income and expenditure. They also provide funds, which we regard as capital spending, to finance particular projects too large to be absorbed by our normal levels of annual income.

The assets of the Society at year-end amounted to £151,270, consisting of £22,209 in cash and investments of £129,061. The Society’s investment policy is reviewed periodically and will be reviewed in detail during the coming year. Currently our investments are shared between two leading charity investment institutions, M&G and Schroder (with Cazenove), allocated between two equity and one fixed income bond fund.

The Society’s Council considers that we are able to accumulate surplus income into the reserves, when appropriate, although it is not our intention to accumulate funds for purposes other than the aims stated above, and there is normally no intention to add to or realise the Society’s investments except when cash reserves become unnecessarily large or when reserves diminish.

**Declaration**

We certify that we have taken all the steps we ought to have taken in order to make ourselves aware of any relevant 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:

A close up of a name

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Deian Hopkin (Chair of Council) Date: 15.vii.2024

A blue signature on a white surface

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Dafydd Lewis (Honorary Treasurer) Date: 15.vii.2024

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| Anrhydeddus Gymdeithas  Y Cymmrodorion | Badge.jpg | The Honourable Society  Of Cymmrodorion |
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|  |  |
|  |  |  |
| **NODDWR/PATRON: CYN-DYWYSOG CYMRU/THE FORMER PRINCE OF WALES** | | |

**THE HONOURABLE SOCIETY OF CYMMRODORION**

**FINANCIAL STATEMENTS**

**FOR THE YEAR TO 31 DECEMBER 2023**

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

**Accounts for the year ending 31 December 2023**

I report to the Trustees on my examination of the accounts of the charity (“the Trust”) for the year ended 31 December 2023.

**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:

****

**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 “receipts and payments” basis as described in section 133 of the Charities Act 2011.

**HONOURABLE SOCIETY OF CYMMRODORION**

**RECEIPTS & PAYMENTS ACCOUNT TO 31 DECEMBER 2023**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | **2023** |  | **2022** |
|  |  | £ |  | £ |
| **RECEIPTS** |  |  |  |  |
| Subscriptions |  | 18,089 |  | 17,971 |
| Montgomeryshire Society Contribution |  | 300 |  | 300 |
| Investment income |  | 6,485 |  | 6,320 |
| Sales of other publications |  | 69 |  | 36 |
| Gift Aid refund |  | 3,313 |  | 3,313 |
| Publishers Licensing Society |  | 460 |  | 313 |
| Interest income |  | 160 |  | 23 |
|  |  | 28,876 |  | 28,276 |
| Investment sale |  | 29,495 |  | - |
| **TOTAL RECEIPTS** |  | **58,371** |  | **28,276** |
|  |  |  |  |  |
|  |  |  |  |  |
| **PAYMENTS** |  |  |  |  |
| Meeting Expenses |  | 28,160 |  | 17,915 |
| Transactions |  | 7,951 |  | 6,000 |
| Website and IT |  | 3,460 |  | 3,297 |
| AGM mailing |  | 151 |  | 163 |
| Programme |  | 1,183 |  | 1,150 |
| Archives |  | 2,201 |  | 2,895 |
| Sundry other costs and charges |  | 80 |  | 350 |
| Grants and donations |  | 5,000 |  | 14,000 |
| CAF, PP and GC charges |  | 280 |  | 280 |
| Medals, presentations and memorials |  | - |  | 459 |
| Translation services |  | 503 |  | 256 |
| Bank charges |  | 80 |  | 115 |
| **TOTAL PAYMENTS** |  | **49,049** |  | **46,880** |
|  |  |  |  |  |
|  |  |  |  |  |
| **NET RECEIPTS/(PAYMENTS)** |  | 9,322 |  | (18,604) |
|  |  |  |  |  |
| Cash funds last year end |  | 12,887 |  | 31,491 |
| Cash funds this year end |  | 22,209 |  | 12,887 |
|  |  |  |  |  |

**STATEMENT OF ASSETS AT 31 DECEMBER 2023**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  | **2023** |  | **2022** |
|  |  |  | £ |  | £ |
| **CASH FUNDS** |  |  |  |  |  |
|  | HSBC main account |  | 8,121 |  | 2,304 |
|  | HSBC deposit account |  | 11,691 |  | 10,031 |
|  | HSBC second account |  | 510 |  | 30 |
|  | PayPal account |  | 1,887 |  | 522 |
|  | **TOTAL CASH FUNDS** |  | **22,209** |  | **12,887** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| **INVESTMENT ASSETS (market value**) | |  |  |  |  |
|  | M & G Equities Investment fund |  | 37,595 |  | 38,500 |
|  | M & G Fixed Interest fund |  | 33,238 |  | 32,189 |
|  | SUTL Cazenove Equity fund |  | 58,228 |  | 53,011 |
|  | SUTL Cazenove Bond fund |  | - |  | 30,898 |
|  | **TOTAL INVESTMENT FUNDS** |  | **129,061** |  | **154,598** |
|  |  |  |  |  |  |