

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
ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2012**

R Lewis
Lewis & Co
19 Goodge Street
London
W1T 2PH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**Accounts for the year ending 31 December 2012**

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 the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the general Directions given by the Charity Commissioners under section 43(7)(b) of the Act whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 seeking 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 I do not express an opinion on the view given by the Accounts.

Independent examiner's statement

Nothing has come to my attention in connection with my examination that gives me reasonable cause to believe that in any material respect

- (a) the accounting records in respect of the charity have not been kept in accordance section 41 of the Act.
- (b) the accounts for the year ended 31 December 2012 do not accord with those records.

Further, nothing has come to my attention in connection with my examination that, in my opinion should be drawn to the trustees' attention in order to enable a proper understanding of the accounts to be reached.

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Date.....

R Lewis
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STATEMENT OF TRUSTEES' RESPONSIBILITIES**Accounting Records**

Section 41 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 42(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.

NOTE BY THE HONORARY TREASURER

The accounts are now prepared in a manner that makes it easier to measure the Society's finances throughout the year by comparison with the budget set. This requires that particular items be reported under different headings (for example "Postage" is now split up into the various heading under which that expenditure arises – "Transactions", "AGM Mailing" and so on). The accounts for 2011 have been re-stated using the new form of presentation (for comparison purposes).

RECEIPTS AND PAYMENTS

	2012		2011
RECEIPTS	£		£
Subscriptions	18,433		16,575
Montgomery Society contribution	200		250
Investment income	1,258	593	
National Savings Bank interest	318	222	
HSBC Bank deposit interest	<u>1</u>	<u>2</u>	817
Sale of "The Welsh in London"	77		70
Sale of old stock	62		0
Sale of DWB	0		30
Sale of other publications	34		46
Gift Aid Tax Refund	5,269		0
Publishers Licensing Society	138		80
Legacies and Gifts	40		2,225
Miscellaneous Income	0		1
TOTAL RECEIPTS	<u>25,830</u>		<u>20,094</u>
PAYMENTS	£		£
Meeting expenses	6,584		6,442
Transactions	4,081		4,560
Website & IT	2,230		3,501
AGM Mailing	903		0
Programme	733		462
Examiner's fee	300		400
PO Box	222		0
Archives	236		201
Other mailing	217		0
Administration	250		309
Sundry charges	22		15
CAF	0		520
Telephone	0		60
Old office removals, rent & rates	0		476
TOTAL PAYMENTS	<u>15,778</u>		<u>16,946</u>
SURPLUS OF RECEIPTS OVER PAYMENTS	10,052		3,148

SCHEDULE OF ASSETS AS AT 31 DECEMBER 2012

	£	2012 £	£	2011 £
FIXED ASSETS				
Investments at cost (Note 1)		78,000		12,996
CURRENT ASSETS				
National Savings Bank	24,466		74,148	
HSBC Current Account	24,018		15,606	
HSBC Deposit Account	<u>7</u>	48,491	<u>3,426</u>	93,180
Stock of Medals (Note 2)		236		236
TOTAL ASSETS		<u>126,727</u>		<u>106,412</u>

Note 1	2012 Cost £	2012 Value £	2011 Cost £	2011 Value £
Investments				
Schroder Charity Equity Fund	8,000	23,131	8,000	20,142
Schroder Charity Fixed Interest Fund	25,000	24,575	0	0
M&G Charifund	20,000	20,210	0	0
M&G Charibond	25,000	24,924	0	0
£16,945.74 3½% War Loan	0	0	4,996	16,496
	<u>78,000</u>	<u>92,840</u>	<u>12,996</u>	<u>36,638</u>

Note 2

The Stock of medals remained unchanged in number and value

RECONCILIATION OF FUNDS	Funds at 1 January 2012	£106,412
	Surplus for the year	£10,052
	Profit on sale of War Loan	£10,263
	Funds at 31 December 2012	£126,727

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

Date