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| Anrhydeddus GymdeithasY 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 2022**

**to**

**31 December 2022**

**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 2022 to 31 December 2022**

|  |  |
| --- | --- |
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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 LID Duniv FR HistS FRSA FCGI (from 24 May 2022)

Professor Prys Morgan DL MA DPhil FSA FRHistS FLSW (to 24 May 2022)

Vice Presidents

|  |  |
| --- | --- |
| Carys, Lady Davies (to 24 May 2022)The Hon Glyn T Davies (to 24 May 2022)The Rt Hon Sir Anthony Evans RD MA LLB FCIArb The Rt Hon The Lord Kinnock of Bedwellty LLD (to 24 May 2022) The Rt Hon Mr Alun Michael BA FRSAProfessor The Lord Morgan of Aberdyfi DPhilDLitt FBA FRHistS FLSW (to 24 May 2022) | The Rt Hon The Lord Morris of Aberavon KG KC LLDThe Rt Hon The Lord Murphy of Torfaen MAThe Rt Hon The Lord Owen MA MB BChir (to 24 May 2022)Sir Keith Thomas DLitt LLD FBA FLSWThe Rt Hon The Lord Thomas of Cwmgiedd Kt PC KCThe Rt Hon The Lord Wigley of Caernarfon BScDr Carol Bell PhD DLitt FLSW (appointed 24 May 2022) |

Members of Council (Charity Trustees)

|  |  |
| --- | --- |
| Mrs Sioned Bowen (2025)Professor Thomas M O Charles-Edwards FRHistS FBA FLSW (2023)Professor W Stuart Cole CBE MSc FCIT FILT (2023)Mr Rhys David (2024)Mr Theo Davies-Lewis (2024)Mrs Elinor Talfan Delaney (2024)Professor Helen Fulton FLSW (2023)Mr Michael Gibbon KC (2025)Sir Deian Hopkin co-opted 22 Feb 2022 and elected President 24 May 2022 (2023)Mr Robert John (2024) | Mr Mathew Kidwell (resigned 20 October 2022)Mr Tomos Packer (2025)Professor Prys Morgan DL FSA FRHistS FLSW (to 24 May 2022)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**

This has been a busy year as the Society began to deliver its activities in the post Covid environment.

We held our programme of lectures both in person and online. This has been popular and we have attracted many outside London and the South East to the online sessions. This has proved expensive. We are therefore discussing how to meet this interest and cover the costs in future programmes.

We awarded the Society’s medal to Daniel Huws, published the 2021 Transactions, awarded a grant to the Dictionary of Welsh Biography and contributed to the publication cost of a major publication by Peter Lord and Rhian Davies, *The Art of Music: Branding the Welsh Nation*.

**Programme of Lectures and Discussions**

The lecture programme provides a platform for issues of importance to Wales to be considered both within Wales and beyond its boundaries.

Eleven lectures were delivered, including the Eisteddfod lecture in August 2022. All London lectures were planned to be both live and online although the January and December lectures were delivered online only due to Covid and to train strikes.

The online programme continued to achieve good audiences and lectures were enjoyed from across the UK and elsewhere. Live attendance in London increased in 2022 although not yet back to pre-pandemic levels. The Eisteddfod lecture in August enjoyed a strong audience live with simultaneous translation.

**Tuesday 18th January 2022**

*Welsh Saints in Stained Glass by Celtic Studios*

Dr Martin Crampin, University of Wales Centre for Advanced Welsh and Celtic Studies

Dr Elizabeth Siberry OBE, Member of Council, in the chair

**Tuesday 22nd February 2022**

In association with the Montgomeryshire Society

*Edward Jones (1752-1824) Bardd y Brenin/The King’s Bard*

Elinor Bennett OBE FRAM LLB, Trustee Director, Canolfan Gerdd William Mathias

Sioned Bowen, Member of Council, in the chair

**Tuesday 22nd March 2022**

*‘Far More Things Forbidden’- Women in Medieval Wales*

Dr Sara Elin Roberts, University of Chester

Dr Stephen Roberts, Member of Council in the chair

**Thursday 21st April 2022**

*Stonehenge and its Welsh Origins*

Professor Mike Parker Pearson, Professor of British Later Prehistory, Institute of Archaeology, University College London

Professor Stuart Cole CBE, Member of Council, in the chair

**Tuesday 24th May 2022**

*Rediscovering Marguerite Jervis - The Queen of Romance*

Dr Liz Jones, Aberystwyth University

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

**Thursday 23rd June 2022**

*O Gymru i’r Eidal: Taith Gelfyddydol*

Mari Griffith

Dr Sara Elin Roberts, Editor of the Transactions, in the chair

**Tuesday 2nd August 2022**

Sir Thomas Parry-Williams Memorial Lecture, National Eisteddfod

*Dylan Thomas ac W.D. Davies: Barddoniaeth a Diwinyddiaeth wedi’r Holocost*

Professor Daniel Williams, Swansea University

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

**Tuesday 20th September 2022**

*Settler Colonialism and Welsh Patagonia*

Dr Lucy Taylor, Department of International Politics, Aberystwyth University

Dr Elizabeth Siberry OBE, Member of Council, in the chair

**Thursday 20th October 2022**

*The Country House in Wales: Past, Present and Future*

Dr Shaun Evans, Director of the Institute for the Study of Welsh Estates, Bangor University

Dr Carol Bell, Vice President of the Society, in the chair

**Wednesday 23rd November 2022**

*The Rebirth of Welsh Law*

Rt Hon Lord Lloyd-Jones, Justice, Supreme Court of the United Kingdom

Rt Hon Lord Thomas of Cwmgiedd, Vice President of the Society, in the chair

**Thursday 15th December 2022**

*The Art of Music: Branding the Welsh Nation*

Peter Lord and Rhian Davies, independent visual art and music scholars

Ceridwen Roberts, Chair of the Council, in the chair

The Council is most grateful to those who delivered lectures in 2022, and to those who chaired the meetings. We are also very grateful to the staff of the Medical Society of London where we host our London lectures

**The Society’s Medal**

The Cymmrodorion Medal was awarded to Daniel Huws on 22 June 2022 at the National Library of Wales, for a lifetime of service to Welsh scholarship and to celebrate his three volume

*A Repertory of Welsh Manuscripts and Scribes c800-c1800*. The presentation address was given by Professor Dafydd Johnston and the Medal was awarded by Professor Prys Morgan, immediate past President of the Cymmrodorion.

**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 27 (2021) 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.  The Council thanks all of the contributors and records its appreciation of the work undertaken by the Editorial Board.

*Transaction*s articles from issues up to 2004 are available through the National Library of Wales portal, *Welsh Journals Online* and articles published since 2005 are available to the public (subject to a two-year embargo on the release of material to non-members of the Society) through the Society’s website.  It was decided in 2022 to reduce the embargo on the release of material to non-members of the Society to one year. Articles from Volume 22 (2016) and subsequent years are also available via subscription through EBSCO Information Services.

**Providing information online**

The website [www.cymmrodorion.org](http://www.cymmrodorion.org) is used to for information on events and to host online lectures, as well as for online publication of the Transactions. Emails are regularly sent to members, and social media is used to publicise the Society’s activities.

**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, including occasionally by providing grants to other organisations. This year we agreed to contribute funds to a project run by the Dictionary of Welsh Biography to increase its diversity by including more women and members of the BAME communities whose contribution to Wales should be recognised. We have also contributed to the publication costs of a major publication by Peter Lord and Rhian Davies *The Art of Music: Branding the Welsh Nation.*

**Working with other organisations**

The building of relationships with representatives of other organisations is an important aspect of the Society’s work and the Society thanks the Montgomeryshire Society with whom it organised the February 2022 lecture and the National Eisteddfod who hosted the August 2022 lecture.

The Society is grateful to the London Welsh Centre whose premises are 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, 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 a member of the Council, *ex officio*, and is elected each year by the members in the Annual General Meeting.

Prys Morgan had expressed the wish to stand down after seventeen years as President. Ceridwen Roberts on behalf of the Council thanked him for his considerable service to the Society, latterly as a most active, supportive and enthusiastic President and previously as Editor of the Transactions, and for contributing so much in terms of advising on lecturers and connecting the Society to Welsh academia.

Sir Deian Hopkin was appointed as President. Prys Morgan summarised Sir Deian’s distinguished career as a historian and as a former Vice-Chancellor of South Bank University. The meeting expressed their enthusiasm for this appointment.

***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. Dr. Carol Bell was elected as a Vice President, and seven Vice-Presidents were re-elected at the 2022 Annual General Meeting. The Society thanks the Vice Presidents who stood down at the meeting for their service 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 2022 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 served as Treasurer throughout 2022.

***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 2022.

***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. Dr. Cavell stood down during the year.

**Committees of Council**

The following Committees support the Council in its work.

***Executive Committee***

|  |  |
| --- | --- |
| Members *ex officio*:Members appointed by and from Council: | Ceridwen Roberts (Chair of Council, and Chair); Tomos Packer (Honorary Treasurer); Sian Tudor Reid (Honorary Secretary); Professor Thomas Charles-Edwards; Stephen Roberts.  |

***Events Committee***

|  |  |
| --- | --- |
| Member *ex officio*:Members appointed by and from Council:Members appointed from members of the Society not being members of Council: | Professor Prys Morgan (President to 24 May 2022), Ceridwen Roberts (Chair of Council, and Chair), Professor Stuart Cole; Robert John; Rhian Medi Roberts; Elizabeth Siberry; Sioned Bowen 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: | Chair: Professor Prys Morgan (President to 24 May 2022); Sir Deian Hopkin (President from 24 May 2022) Professor Stuart Cole; Elinor Talfan Delaney; Michael Gibbon; Professor Thomas Charles-Edwards (to 9 February 2023); Rhian Medi Roberts (co-opted 13 April 2022)Professor John Elliott |

***Communications Committee***

|  |  |
| --- | --- |
| Members appointed by and from Council: | Sian Tudor Reid (Chair); Rhys David; Theo Davies-Lewis; Rhian Medi Roberts.  |

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**

**Overview**

At the end of 2022 the total assets of the Society had a market value of £169,642 compared to £204,268 at the end of 2021.

The Society’s cash balances at the end of 2022 stood at £12,886 which had fallen over the year by £18,604. The market value of the Society’s investments fell by £16,021. The fall was driven by a sharp fall in both equity and bond market valuations. Overall, the Society’s assets fell by £34,626.

It remains the view of the Honorary Treasurer that the Society’s remains in reasonable financial health. The society ran a moderate operating deficit in 2022. This relates to the society’s decision to run its programme of lectures both in person and online over the course of the year as well as a sharp increase in the cost of archive storage.

Without action to reduce costs, it is likely that the society will remain in operating deficit through 2023. There is likely still sufficient cash reserves that the society could continue to operate without needing to sell down investment holdings.

**Key Highlights**

The Statement of Income and Expenditure for 2022 showed a deficit for the year of £18,269(compared with a deficit of £112.82 for 2021).

The main income and expenditure items are noted below.

*Income*

* Investment income from assets was £6,320. The society’s income from investment rose by £1,943.
* Subscription income dropped by £756 to £17,971, due to lapsed subscriptions.
* Gift Aid receipts rose by £102 to £3313 as new subscribers typically choose to gift aid their donations.

*Expenditure*

* Meeting expenses rose from £11,114 in 2022 to £17,915 this year. The rise reflects the return to a full lecture programme and the ongoing commitment to hosting lectures in person and online.
* The cost of publishing the Transactions rose by £859 to £6,000.
* The cost of website hosting and IT expenditure fell by £3,671 to £3,297
* Archiving costs rose from £151 to £2,895 as a result of price increases. Action has been taken to reduce these costs going forward.
* Grants were paid for the 2021 National Eisteddfod and to support the publication in 2022 of *The Art of Music: Branding the Welsh Nation.*
* ‘

**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.

**Membership Statistics**

The Society had a total of 636 members at the end of 2022. The total is made up as follows:

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |
| UK IndividualsUK InstitutionsOverseas IndividualsOverseas Institutions |  | 485632860 |  |

45 new subscribers joined during 2022.

During 2022, members who had not paid in more than two years were removed from the database.

**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, and
* 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 at 31 December 2022 amounted to £169,642 made up of £12,886 in cash together with investments with a value of £156,755.

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.

The Society has approved an investment policy which is reviewed annually (most recently in February 2021). 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 charity investment institutions, M&G Investments and Schroder (with Cazenove).

The investments include £88,912 allocated across two equity income funds and £67,843 across two fixed income funds. At original investment, the proportional asset allocation was 50% to equity and 50% to bonds. The balance, as of 31st December 2022 was 57% to equity and 43% to bonds, reflecting differences in relative asset performance since the original investment.

**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:

…………………………………………………………………………………………………………………………………………………………

Ceridwen Roberts (Chair of Council) Date

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

Tomos Packer (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: CYN-DYWYSOG CYMRU/THE FORMER PRINCE OF WALES** |

**THE HONOURABLE SOCIETY OF CYMMRODORION**

**FINANCIAL STATEMENTS**

**FOR THE YEAR TO 31 DECEMBER 2022**

**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 2022**

I report to the Trustees on my examination of the accounts of the charity (“the Trust”) for the year ended 31 December 2022.

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

|  |  |
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| **HONOURABLE SOCIETY OF CYMMRODORION** |  **FINANCIAL STATEMENTS TO 31 DECEMBER 2021** |

**RECEIPTS AND PAYMENTS**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **2022** |  | 2021 |
| **RECEIPTS** | **£** |  | £ |
|  |  |  |  |
| Subscriptions | **17,971** |  | **18,727** |
| Montgomery Society contribution | **300** |  | **300** |
| Investment income | **6,320** |  | **4,377** |
| Sales of Dictionary of Welsh Biography | **0** |  | **24** |
| Sales of other publications | **36** |  | **75** |
| Gift Aid tax refund | **3313** |  | **3,210** |
| Publishers Licensing Society | **313** |  | **333** |
| Legacies and donations | **0** |  | **0** |
| Interest Income (From Deposit Account) | **23** |  | **0** |
|  |  |  |  |
| **TOTAL RECEIPTS** | **28,275** |  | **27,045** |
|  |  |  |  |
| **PAYMENTS** |  |  |  |
|  |  |  |  |
| Meeting expenses | **17,915** |  | **11,114** |
| Transactions | **6,000** |  | **5,141** |
| Website and IT | **3,297** |  | **6,969** |
| AGM mailing | **163** |  | **393** |
| Programme | **1,150** |  | **1,103** |
| Archives | **2,895** |  | **151** |
| Other mailing | **0** |  | **176** |
| Administration | **7** |  | **24** |
| Sundry other costs and charges | **6** |  | **73** |
| Grants and Donations | **14,000** |  | **1,000** |
| CAF, PP & GC charges | **280** |  | **260** |
| Medals, presentations and memorials | **459** |  | **0** |
| Translation Services | **256** |  | **754** |
| Bank Charges | **115** |  | **0** |
|  |  |  |  |
| **TOTAL PAYMENTS** | **46,544** |  | **27,158** |
|  |  |  |  |
| **SURPLUS OF RECEIPTS OVER PAYMENTS** |  **-18269** |  |  **-113** |

|  |  |
| --- | --- |
| **HONOURABLE SOCIETY OF CYMMRODORION** | **FINANCIAL STATEMENTS TO 31 DECEMBER 2021** |

**SCHEDULE OF ASSETS AS AT 31 DECEMBER 2022**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  |  |  | **2022** |  |  | 2021 |
| **FIXED ASSETS** |  |  | **£** |  |  | £ |
|  |  |  |  |  |  |  |
| Investments at cost (Note) |  |  | **154,767** |  |  | 154,767 |
|  |  |  |  |  |  |  |
| **CURRENT ASSETS** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| HSBC Main Account |  |  | **2,304** |  |  | **10,756** |
| HSBC Deposit Account |  |  | **10,031** |  |  | **20,008** |
| HSBC Second Account |  |  | **30** |  |  | **70** |
| PayPal Account |  |  | **522** |  |  | **657** |
|  |  |  |  |  |  |  |
| **TOTAL ASSETS** |  |  | **167,653** |  |  | **186,258** |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **Note** |  | **2022** | **2022** |  | 2021 | 2021 |
|  |  | **Cost** | **Value** |  | Cost | Value |
| Investments |  | **£** | **£** |  | £ | £ |
|  |  |  |  |  |  |  |
| M&G Charifund |  | 34,000 | **35,901** |  | 34,000 | **40,771** |
| M&G Charibond |  | 39,000 | **32,189** |  | 39,000 | **36,011** |
| SUTL Cazenove Charity Equity Fund |  | 42,767 | **53,011** |  | 42,767 | **55,238** |
| SUTL Cazenove Charity Bond Fund |  | 39,000 | **35,654** |  | 39,000 | **40,757** |
|  |  |  |  |  |  |  |
|  |  | 154,767 | **156,755** |  | 154,767 | **172,777** |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **Reconciliation of Funds** |  |  | **2022** |  |  | 2021 |
|  |  |  |  |  |  |  |
|  |  |  | **£** |  |  | £ |
|  |  |  |  |  |  |  |
| Funds at 1 January |  |  | **186,704** |  |  | **186,817** |
| Surplus for the year |  |  | **-18,297** |  |  | **-113** |
| Funds at 31 December |  |  | **168,407** |  |  | **186,704** |

Signed: Date:

Tomos Packer

Honorary Treasurer

On behalf of the Trustees