

HONOURABLE SOCIETY OF CYMMRODORION

England & Wales · Charity number 313141

Details

Status Registered

Legal form Other

Registered 1963-09-11

Register [View on the Charity Commission register](#)

Contact

Address London Welsh Centre
157-163 Gray's Inn Road
London
WC1X 8UE

Phone 02083479957

Email secretary@cymmrodorion.org

Website www.cymmrodorion.org

Activities

Objects: TO ENCOURAGE THE STUDY OF LITERATURE HISTORY, THE ARTS, AND SCIENCE IN WALES.

Activities: The promotion and discussion of Literature, History, the Arts and Science (including Social Science) in so far as they are of special interest to Welsh people

Classification

- **How:** Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** WALES
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£27,621	£39,719	-	-
2023-12-31	£58,371	£49,049	-	-
2022-12-31	£28,275	£46,544	-	-
2021-12-31	£27,045	£27,158	-	-
2020-12-31	£27,354	£20,494	-	-

Trustees

Name	Role	Appointed
CATHERINE EMMERICH		2025-01-10
CERIDWEN MARY ROBERTS		
DAFYDD VAUGHAN LEWIS		2023-05-25
Dr Jane Elizabeth Siberry		2020-11-16
Dr Stephen Kenneth Roberts		2019-02-26
ELINOR TALFAN DELANEY		
Jane Tudor known as Sian Tudor REID		2020-02-25
Martin Alexander Griffiths		2025-04-21
Michael Gibbon QC		2016-05-04
PROFESSOR HELEN ELIZABETH FULTON		
PROFESSOR STUART COLE		
Professor SARA ELIN ROBERTS		2013-06-05
Professor Sir Deian Hopkin		2022-02-22
RHIAN MEDI BISHOP		2012-06-17
ROBERT LLEWELLYN JOHN		2015-02-18
Rhys David		2018-02-27
Robert Geoffrey Nicholls		2025-01-10
Tomos Rhys Edwards		2025-01-10

HONOURABLE SOCIETY OF CYMMRODORION

England & Wales - Charity number 313141

Accounts

Anrhydeddus Gymdeithas
Y Cymmrodorion

Sefydlwyd 1751



The Honourable Society
Of Cymmrodorion

Founded 1751

Trustees' Annual Report and Accounts

**for the period
1 January 2024
to
31 December 2024**

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

**Registered Charity Number 313141
www.cymmrodorion.org**



The Honourable Society of Cymmrodorion

Report and Accounts
for the period 1 January 2024 to 31 December 2024

Contents	Page
Reference and Administrative Information	1
Charitable Objects	2
Activities and Achievements	2
Governance and Structure	5
Financial Review	7
Declaration	8
Financial Statements	9

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

President

Professor Sir Deian Hopkin FRHistS FLSW FRSA FCGI

Vice Presidents, at 31 December 2024

The Rt Hon Sir Anthony Evans RD MA LLB FCI Arb	The Rt Hon The Lord Wigley of Caernarfon BSc
The Rt Hon Mr Alun Michael BA FRSA	Dr Carol Bell PhD DLitt FLSW
The Rt Hon The Lord Murphy of Torfaen MA	Professor Dame Elan Closs Stephens DBE FLSW DL
Sir Keith Thomas DLitt LLD FBA FLSW	Professor Laura McAllister CBE FLSW
The Rt Hon The Lord Thomas of Cwmgiedd PC KC	Elinor Bennett, Lady Wigley, OBE

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

Sioned Bowen (2025)	Professor Sir Deian Hopkin (2027)
Professor W Stuart Cole CBE FCIT FILT (2026)	Robert John (2027)
Rhys David (2027)	Dafydd Lewis (2027)
Theo Davies-Lewis (2027)	Robert Nicholls, coopted 10.1.2025 (2025)
Elinor Talfan Delaney (2027)	Sian Tudor Reid (2027)
Tomos Rhys Edwards, coopted 10.1.25 (2025)	Ceridwen Roberts OBE FLSW FAcSS (2027)
Catherine Emmerich, coopted 10.1.25 (2025)	Rhian Medi Roberts (2027)
Professor Helen Fulton FLSW (2026)	Professor Sara Elin Roberts (2025)
Michael Gibbon KC (2025)	Dr Stephen Roberts (2025)
Sir Martin Griffiths, coopted 21.5.25 (2025)	Dr Elizabeth Siberry OBE (2027)

The year shown after each name is when the member's current term of office will end.

Independent Examiner

R. Wyn Evans
Major and Evans
Bull House
15 Penrallt Street
Machynlleth
SY20 8AG

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

Programme of Lectures and Discussions

The programme provides a platform for issues of importance to Wales both within Wales and beyond its boundaries, including three of the Society's new Wales Matter series held in partnership with the London Welsh Centre and Wales in London.

Thirteen events were delivered, including the Eisteddfod lecture.

Thursday 25th January 2024

Edrych yn Ôl ac Ymlaen: Perthnasedd Mesur y Gymraeg I Fywyd Cymru

Efa Gruffudd Jones

Comisiynydd y Gymraeg/Welsh Language Commissioner

Yr Athro Stuart Cole, aelod y Cyngor, yn y gadair

Ar-lein yn unig

Online only, with English translation

Thursday 22nd February 2024

In association with the Montgomeryshire Society

Iron Age Wales in A Modern Nation: Rethinking Welsh Hillforts

Dr Toby Driver FSA

Senior Investigator (Aerial Survey) at the Royal Commission, Wales

Gareth Jenkins, President of the Montgomeryshire Society, in the chair

Medical Society of London and online

Wednesday 20th March 2024

A Game of Two Halves: How Sport and Politics Intertwine

Laura McAllister CBE

Professor of Public Policy and the Governance of Wales, Cardiff University

Rhys David, member of Council, in the chair
Medical Society of London and online

Wednesday 10th April 2024

Wales Matters: Education – is Wales maintaining its proud tradition?

Dr. Gareth Evans

Director, Education Policy, University of Wales Trinity St. David

Susan Elan Jones, former MP for Clwyd South, in the chair

London Welsh Centre

Thursday 25th April 2024

For the Record: the Role of Maths in Wales and the Role of Wales in Maths

Professor Gareth Ffowc Roberts

Emeritus Professor, Bangor University

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

Medical Society of London and online

Tuesday 21st May 2024

From Roman Britain to Early Medieval Wales: an Archaeologist's View

Nancy Edwards FSA FBA FLSW

Professor Emerita in Medieval Archaeology, Bangor University

Dr Stephen Roberts, member of Council, in the chair

Medical Society of London and online

Thursday 27th June 2024

Wales: Successes and Challenges

Rt Hon Mark Drakeford MS

Former First Minister, Welsh Government

Sir Deian Hopkin, President of Council, in the chair

Medical Society of London and online

Monday 15th July 2024

Wales Matters: Culture in Crisis

Yvette Vaughan-Jones, Chair Welsh National Opera

Richard Saunders, Chair of London Welsh Centre, in the chair

London Welsh Centre

Tuesday 6th August 2024

Sir Thomas Parry-Williams Memorial Lecture

Darganfod Bwyd Cymru o'r Newydd

Carwyn Graves

Darlledwr, awdur ac arbenigwr ar fwydydd traddodiadol Cymru

Syr Deian Hopkin, Llywydd y Gymdeithas yn y gadair

Eisteddfod Rhondda Cynon Tâf

Simultaneous translation into English

Wednesday 18th September 2023

The Flooding of Cwm Tryweryn and its Political and Cultural Repercussions on Wales

Dr Wyn Thomas

Author, Musician and historian

Rhian Medi Roberts, member of Council, in the chair

Medical Society of London and online

Thursday 24th October 2024

Witchcraft in Wales, 1550-1850

Richard Suggett FSA FLSW

Formerly Senior Investigator, Royal Commission on the Ancient and Historical Monuments of Wales

Sir Deian Hopkin, President, in the chair

Medical Society of London and online

Tuesday 19th November 2024

The Statute of Rhuddlan or the Statute of Wales Enacted in 1284

Dr Llinos Beverley Smith

Former Senior Lecturer, Department of History and Welsh History, University of Aberystwyth

Dr Sara Elin Roberts, member of Council, in the chair

Online only

Tuesday 10th December 2024

Wales Matters: Next Steps for Devolution

David Melding, former Deputy Director of the Welsh Centre for International Affairs

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

London Welsh Centre

The Society's Medal

The Cymmrodorion Medal was awarded to Dame Siân Phillips DBE on 7th February at the London Welsh Centre, Gray's Inn Road, London. The presentation address was given by Dame Professor Elan Closs Stephens, a Vice-President of the Society and, at the time, interim Chair of the BBC. The medal was conferred by the President of the Cymmrodorion, Professor Sir Deian Hopkin and Dame Siân responded to thank the Society for the honour.

Publications

The Society's Transactions

Volume 29 (2023) of the *Transactions* was published in the year and a copy was sent to each of the members. The Council thanks all of the contributors and records its appreciation of the work undertaken by the Editorial Board.

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.

The Angharad Dodds John Essay Prize

The Society launched the Angharad Dodd John Essay Prize, offering £500 in each of the next three years (2025–2027) for an academic essay by an early-career scholar on any topic in the Humanities and Social Sciences relating to Wales, its history, literature (English and Welsh), economics, politics, and culture including art and music.

The first Prize was awarded in early 2025. From a strong field of high-quality essays on a variety of topics, the judges selected the essay titled 'Welsh Historians and the Memory of the Mortimers in Sixteenth-Century Wales', by Dr Dewi Alter.

The Essay Prize, generously endowed by Robert John and Philippa Dodds John, is in memory of their late daughter, Angharad.

Working with other organisations

The building of relationships with other organisations is a valuable aspect of the Society's work. The Society thanks the Montgomeryshire Society with which it organised the February 2024 lecture, the National Eisteddfod which hosted the August 2024 lecture, and Wales in London and the London Welsh Centre both of which joined the Society in hosting the Wales Matters events at the London Welsh Centre.

The Society is grateful to the London Welsh Centre who provide 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. Members of Council are variously active in the Learned Society of Wales, the Institute of Welsh Affairs, Cymru a'r Byd, 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.

Patron

The Patron of the Society for many years has been the former HRH Prince of Wales, now King Charles III. During 2024 the Society was informed that following a review of his commitments, the King had decided, with great regret, to relinquish very many of his numerous honorary roles, including this one, but wished the Society well in the future and expressed his wish to maintain his interest in its work.

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. 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. 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 elected or re-elected each year by the Annual General Meeting. The office of Vice-President is an honorary office and the Vice Presidents are not *ex officio* members of the Council.

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. Ceridwen Roberts served as Chair for eight years until July 2024, when Deian Hopkin was appointed as Chair of Council. The Council warmly thanked Ceridwen Roberts for her services.

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. Dafydd Lewis served as Honorary Treasurer throughout 2024.

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 2024.

Editor

Professor Sara Elin Roberts, a member of Council, edits the Transactions. She is supported by an Editorial Board.

Committees of Council

The Council has the power under the Charter to delegate all or any of its powers to committees or sub-committees and has approved terms of reference for the Executive Committee.

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 2024

At the end of 2024 the total assets of the Society were £143,459, down from £151,270 at the end of 2023, a reduction of £7,800. The Society's cash balances at the year-end stood at £10,111, a decrease of £12,098 over the previous period. The market value of our investments increased by £4,287 over the year.

Income

The Society remains in reasonable financial health, having benefited from steps to increase our income by modestly increasing institutional member subscriptions. Our total receipts for the year fell by £30,750, a figure mostly accounted for by the closure and sale of one of our investments in the previous year; we hope to further increase our receipts going forward by introducing event attendance fees for non-members.

Investment income was £6,466, comparable to the previous year; investment income is of course subject to fluctuations in the market. Subscription income was comparable to 2023, albeit with a modest increase (£636) over the previous year, as anticipated. Gift Aid was not claimed in 2024 but will be claimed retrospectively following a review of our membership data.

Expenditure

Our costs decreased by £9,330 in the year under review, despite the timing effect of payments for our *Transactions*, which resulted in an increase in payments of some £7,000 this year.

Meeting and event expenditure during the year was £14,495, a significant reduction of £13,665 over the previous year. We anticipate that the costs of our lecture programme can be further reduced going forward, in part by increasing the number of online events.

Membership statistics

At the year-end the Society had a total of 651 subscribers, an increase of 15 over the previous year. These included 541 UK Individuals, 50 UK Institutions, 27 Overseas Individuals and 33 Overseas Institutions. These included 38 new members in 2024, as compared with 29 new members in 2023.

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 aim of these reserves is 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 Society's investment policy was reviewed during the year and the spread of our investments between equities and bonds will be discussed further.

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 they 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:

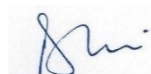
- the *Statement of Recommended Practice: Accounting and Reporting by Charities* (January 2015); and
- Charity Commission guidance, *Public benefit: the public benefit requirement (PB1)*; *Public benefit: running a charity (PB2)*, and *Public benefit: reporting (PB3)* (all September 2013).

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



Deian Hopkin (Chair of Council)

Date: 21.v.2025

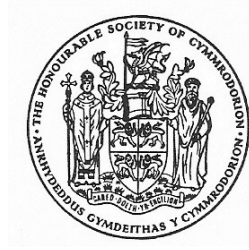


Dafydd Lewis (Honorary Treasurer)

Date: 21.v.2025

Anrhydeddus Gymdeithas
Y Cymmrodorion

Sefydlwyd 1751



The Honourable Society
Of Cymmrodorion

Founded 1751

NODDWR/PATRON: CYN-DYWYSOG CYMRU/THE FORMER PRINCE OF WALES

THE HONOURABLE SOCIETY OF CYMMRODORION

FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2024

Independent Examiner's Report to the Trustees

Accounts for the year ending 31 December 2024

I report to the Trustees on my examination of the accounts of the charity ("the Trust") for the year ended 31 December 2024.

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:

A handwritten signature in black ink, appearing to read 'R. W. Evans', with a horizontal line underneath.

Major & Evans

Principal: R. W. Evans BSc Econ (Hons), FCCA

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:

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

and, in particular, to contain

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

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

In preparing the accounts the trustees are expected to select suitable accounting policies and apply them consistently, making judgements and estimates that are reasonable and prudent. These accounts have been drawn up on a "receipts and payments" basis as described in section 133 of the Charities Act 2011.

HONOURABLE SOCIETY OF CYMMRODORION
RECEIPTS AND PAYMENTS ACCOUNT TO 31 DECEMBER 2024

	2024	2023
	£	£
RECEIPTS		
Subscriptions	18,725	18,089
Montgomeryshire Society Contribution	300	300
Investment income	6,466	6,485
Sales of other publications	67	69
Gift Aid refund	-	3,313
Publishers Licensing Society	357	460
Interest income	206	160
Legacies and donations	1,500	-
	27,621	28,876
Investment sale	-	29,495
TOTAL RECEIPTS	27,621	58,371
PAYMENTS		
Meeting Expenses	14,495	28,160
Transactions	14,956	7,951
Website and IT	4,351	3,460
Programme	472	1,183
Archives	1,236	2,201
Accountancy	1,200	-
Sundry other costs and charges	53	231
Grants and donations	-	5,000
CAF, PP and GC charges	284	280
Medals, presentations and memorials	2,135	-
Translation services	472	503
Bank charges	65	80
TOTAL PAYMENTS	39,719	49,049
NET RECEIPTS/(PAYMENTS)	(12,098)	9,322
Cash funds last year end	22,209	12,887
Cash funds this year end	10,111	22,209

**HONOURABLE SOCIETY OF CYMMRODORION
STATEMENT OF ASSETS AT 31 DECEMBER 2024**

	2024	2023
	£	£
CASH FUNDS		
HSBC main account	2,687	8,121
HSBC deposit account	6,377	11,691
HSBC second account	25	510
Paypal account	<u>1,022</u>	<u>1,887</u>
TOTAL CASH FUNDS	<u>10,111</u>	<u>22,209</u>
INVESTMENT ASSETS (current value)		
M & G Equities Investment fund	38,575	37,595
M & G Fixed Interest fund	32,067	33,238
SUTL Cazenove Equity fund	<u>62,706</u>	<u>58,228</u>
TOTAL INVESTMENT FUNDS	<u>133,348</u>	<u>129,061</u>

HONOURABLE SOCIETY OF CYMMRODORION

England & Wales - Charity number 313141

Accounts

Anrhydeddus Gymdeithas
Y Cymmrodorion

Sefydlwyd 1751



The Honourable Society
Of Cymmrodorion

Founded 1751

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**



The Honourable Society of Cymmrodorion

Report and Accounts
for the period 1 January 2023 to 31 December 2023

Contents	Page
Reference and Administrative Information	1
Charitable Objects	2
Activities and Achievements	2
Governance and Structure	5
Financial Review	8
Declaration	9
Financial Statements	11

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
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 FCI Arb	The Rt Hon The Lord Thomas of Cwmgiedd PC KC
The Rt Hon Mr Alun Michael BA FRSA	The Rt Hon The Lord Wigley of Caernarfon BSc
The Rt Hon The Lord Morris of Aberavon KG KC LLD (ob. 5 June 2023)	Dr Carol Bell PhD DLitt FLSW
The Rt Hon The Lord Murphy of Torfaen MA	Professor Dame Elan Closs Stephens DBE FLSW DL
Sir Keith Thomas DLitt LLD FBA FLSW	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)	Mr Dafydd Lewis (from 25 May 2023) (2024)
Professor W Stuart Cole CBE FCIT FILT (2026)	Mr Tomos Packer (to 25 May 2023)
Mr Rhys David (2024)	Ms Sian Tudor Reid (2024)
Mr Theo Davies-Lewis (2024)	Ms Ceridwen Roberts OBE FLSW FAcSS (2024)
Mrs Elinor Talfan Delaney (2024)	Ms Rhian Medi Roberts (2024)
Professor Helen Fulton FLSW (2026)	Dr Sara Elin Roberts (2025)
Mr Michael Gibbon KC (2025)	Dr Stephen Roberts (2025)
Professor Sir Deian Hopkin (co-opted 11 July 2024)	Dr Elizabeth Siberry OBE (2024)
Mr Robert John (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, Cydlynnydd 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 Aberswyth

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. Edmondson Owen

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

Online

The website 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. 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-election each year by the Annual General Meeting. The office of Vice-President is an honorary office and the Vice Presidents are not *ex officio* members of the Council.

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*: 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)

Members appointed by and from Council: Stephen Roberts as well as Rhys David and Michael Gibbon who joined during the year.

Events Committee

Member *ex officio*: Ceridwen Roberts (Chair of Council, and Chair)

Members appointed by and from Council: Professor Stuart Cole; Robert John; Rhian Medi Roberts; Elizabeth Siberry; Sioned Bowen

Awards and Medals Committee

Member *ex officio*: Sir Deian Hopkin (President and Chair)

Members appointed by and from Council: 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:



Deian Hopkin (Chair of Council)

Date: 15.vii.2024

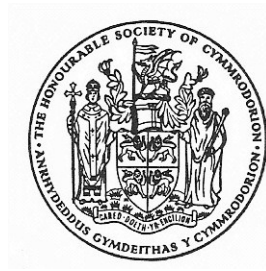


Dafydd Lewis (Honorary Treasurer)

Date: 15.vii.2024

Anrhydeddus Gymdeithas
Y Cymmrodorion

Sefydlwyd 1751



The Honourable Society
Of Cymmrodorion

Founded 1751

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:

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

and, in particular, to contain

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

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

In preparing the accounts the trustees are expected to select suitable accounting policies and apply them consistently, making judgements and estimates that are reasonable and prudent. These accounts have been drawn up on a "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
	<u>28,876</u>	<u>28,276</u>
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

HONOURABLE SOCIETY OF CYMMRODORION

England & Wales - Charity number 313141

Accounts

Anrhydeddus Gymdeithas
Y Cymmrodorion

Sefydlwyd 1751



The Honourable Society
Of Cymmrodorion

Founded 1751

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**



The Honourable Society of Cymmrodorion

Report and Accounts
for the period 1 January 2022 to 31 December 2022

Contents	Page
Reference and Administrative Information	1
Charitable Objects	2
Activities and Achievements	2
Governance and Structure	5
Financial Review	8
Policy on Holding and Investing Reserves	9
Declaration	10
Financial Statements	11

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
Royal Patron:	Patron, The former Prince of Wales

President

Professor Sir Deian Hopkin PhD Hon DLitt LLD DUniv FRHistS FRSA FCGI (from 24 May 2022)

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

Vice Presidents, at 31 December 2022

Carys, Lady Davies (to 24 May 2022)	The Rt Hon The Lord Morris of Aberavon KG KC LLD
The Hon Glyn T Davies (to 24 May 2022)	The Rt Hon The Lord Murphy of Torfaen MA
The Rt Hon Sir Anthony Evans RD MA LLB FCI Arb	The Rt Hon The Lord Owen MA MB BChir (to 24 May 2022)
The Rt Hon The Lord Kinnock of Bedwellty LLD (to 24 May 2022)	Sir Keith Thomas DLitt LLD FBA FLSW
The Rt Hon Mr Alun Michael BA FRSA	The Rt Hon The Lord Thomas of Cwmgiedd Kt PC KC
Professor The Lord Morgan of Aberdyfi DPhil DLitt FBA FRHistS FLSW (to 24 May 2022)	The Rt Hon The Lord Wigley of Caernarfon BSc Dr Carol Bell PhD DLitt FLSW (appointed 24 May 2022)

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

Mrs Sioned Bowen (2025)	Mr Mathew Kidwell (resigned 20 October 2022)
Professor Thomas M O Charles-Edwards FRHistS FBA FLSW (to 25 May 2023)	Mr Dafydd Lewis (from 25 May 2023) (2024)
Professor W Stuart Cole CBE MSc FCIT FILT (2026)	Mr Tomos Packer (to 25 May 2023)
Mr Rhys David (2024)	Professor Prys Morgan DL FSA FRHistS FLSW (to 24 May 2022)
Mr Theo Davies-Lewis (2024)	Ms Sian Tudor Reid (2024)
Mrs Elinor Talfan Delaney (2024)	Ms Ceridwen Roberts OBE FLSW FAcSS (2024)
Professor Helen Fulton FLSW (2026)	Ms Rhian Medi Roberts (2024)
Mr Michael Gibbon KC (2025)	Dr Sara Elin Roberts (2025)
Sir Deian Hopkin co-opted 22 Feb 2022 and elected President 24 May 2022 (2024)	Dr Stephen Roberts (2025)
Mr Robert John (2024)	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.
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- (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.

Transactions 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 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. 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-election each year by the Annual General Meeting. The office of Vice-President is an honorary office and the Vice-Presidents are not *ex officio* members of the Council. 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 supported the Council in 2022.

Executive Committee

Members *ex officio*: Ceridwen Roberts (Chair of Council, and Chair); Tomos Packer (Honorary Treasurer) Sian Tudor Reid (Honorary Secretary)

Members appointed by and from Council: Professor Thomas Charles-Edwards; Stephen Roberts

Events Committee

Member *ex officio*: Professor Prys Morgan (President to 24 May 2022), Ceridwen Roberts (Chair of Council, and Chair)

Members appointed by and from Council: Professor Stuart Cole; Robert John; Rhian Medi Roberts; Elizabeth Siberry; Sioned Bowen

Members appointed from members of the Society not being members of Council: Christopher Edwards

Awards and Medals Committee

Member *ex officio*: Chair: Professor Prys Morgan (President to 24 May 2022); Sir Deian Hopkin (President from 24 May 2022)

Members appointed by and from Council: Professor Stuart Cole; Elinor Talfan Delaney; Michael Gibbon; Professor Thomas Charles-Edwards; Rhian Medi Roberts (co-opted 13 April 2022)

Member appointed from members of the Society not being members of Council: 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 £154,598 compared to £172,777 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 £18,605. The market value of the Society's investments fell by £18,179. The fall was driven by a sharp fall in both equity and bond market valuations. Overall, the Society's assets fell by £36,784.

It is the view of the Honorary Treasurer that the Society 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 throughout 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 Individuals	485
UK Institutions	63
Overseas Individuals	28
Overseas Institutions	60

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 £167,484 made up of £12,886 in cash together with investments with a value of £154,598.

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 were allocated across two equity income funds and 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.

Note: There is a slight untraced error amounting to £781 in the total funds at 31 December 2022, of which our External Examiner is aware, and which may be due to the timing of investment valuations. We do not regard this as material to the integrity of the Society's accounts.

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: 11.x.2023



.....
Dafydd Lewis (Honorary Treasurer) Date: 11.x.2023



Anrhydeddus Gymdeithas
Y Cymmrodorion

Sefydlwyd 1751



The Honourable Society
Of Cymmrodorion

Founded 1751

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 19/09/2023

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:

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

and, in particular, to contain

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

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

In preparing the accounts the trustees are expected to select suitable accounting policies and apply them consistently, making judgements and estimates that are reasonable and prudent. These accounts have been drawn up on a "receipts and payments" basis as described in section 133 of the Charities Act 2011.

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	<u>28,275</u>	<u>27,045</u>
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	<u>46,544</u>	<u>27,158</u>
SURPLUS OF RECEIPTS OVER PAYMENTS	-18,269	-113

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	167,654	186,258

Note	2022		2021	
	Cost	Value	Cost	Value
	£	£	£	£
Investments				
M&G Charifund	34,000	38,500	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	30,898	39,000	40,757
	154,767	154,598	154,767	172,777

Reconciliation of Funds	2022		2021	
	£		£	
Funds at 1 January	186,704		186,817	
Surplus for the year	-18,269		-113	
Funds at 31 December	168,435		186,704	

Signed:



Date: 11.x.2023

Dafydd Lewis
Honorary Treasurer
On behalf of the Trustees

HONOURABLE SOCIETY OF CYMMRODORION

England & Wales - Charity number 313141

Accounts

Anrhydeddus Gymdeithas
Y Cymmrodorion

Sefydlwyd 1751



The Honourable Society
Of Cymmrodorion

Founded 1751

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

Trustees' Annual Report and Accounts

**for the period
1 January 2021
to
31 December 2021**

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

**Registered Charity Number 313141
www.cymmrodorion.org**



The Honourable Society of Cymmrodorion
Report and Accounts
for the period 1 January 2021 to 31 December 2021

Contents	Page
Reference and Administrative Information	1
Governance	2
Organisational Structure	3
Charitable Objects	4
Activities and Achievements	5
How the Society's Activities Deliver Public Benefit	7
Financial Review	8
Policy on Holding and Investing Reserves	10
Declaration	10
Financial Statements for the Year to 31 December 2021	12

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
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 (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 QC (2022)
Sir Deian Hopkin (co-opted 22 Feb 2022)
Mr Robert John (2024)
Mr Mathew Kidwell (2023)
Mr Tomos Packer (co-opted 21 Oct 2021)
Professor Prys Morgan DL FSA FRHistS FLSW (2022)
Ms Sian Tudor Reid (2024)
Ms Ceridwen Roberts OBE FLSW FacSS (2024)
Ms Rhian Medi Roberts (2024)
Dr Sara Elin Roberts (2022)
Dr Stephen Roberts (2022)
Dr Elizabeth Siberry OBE (2024)
Mr Huw Wynne-Griffith (resigned 21 Oct 2021)

Except where indicated, the persons listed above served as Charity Trustees throughout the period covered by this Report. 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

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 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

Due to the pandemic, the 2021 AGM was held on zoom, on Monday 24th May 2021. This AGM approved the decision made by the Council in 2020 to cancel that AGM due to the circumstances.

Professor Prys Morgan was re-elected as President for a year, as were the Vice-Presidents.

Members of the Council whose terms ended in 2021 were re-elected for the period 2021 to 2024, as were those members who had been previously co-opted.

R A J Waddingham CBE FIA was re-appointed as the independent examiner of the accounts for 2021.

Trustee Induction and Training

Trustees are asked to review Charity Commission guidance on 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.

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 at the 2021 Annual General Meeting.

Vice-Presidents

The Bye-Laws provide for there to be (an unspecified number of) Vice-Presidents who are subject to election or re-election each year by the Annual General Meeting. The office of Vice-President is an honorary office and the Vice-Presidents are not *ex officio* members of the Council. Twelve Vice-Presidents were re-elected at the 2021 Annual General Meeting.

Dr Osian Ellis CBE, a long-standing Vice-President, died on 6th January 2021 and will be sadly missed.

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 2021 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. Huw Wynne-Griffith resigned as Honorary Treasurer on 21st October 2021 and the Society thanks him for his eleven years of service in this role. The Council was pleased to appoint Tomos Packer as Honorary Treasurer from this date.

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 2021.

Events Secretary

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

Honorary Editor and Editors

The Honorary Editor (who edits the Society's journal, the *Transactions*), has traditionally been appointed by and from amongst the members of the Council for a period of three years, which is renewable. Professor Helen Fulton served as Honorary Editor for Volume 13 (2007) to Volume 26 (2020) of the *Transactions* and the Society thanks Professor Fulton for her service.

On Professor Fulton's retirement as Honorary Editor Council appointed both Dr Sara Elin Roberts FRHistS, a Member of Council, and Dr Emma Cavell FRHistS to serve as Editors of the *Transactions*. Both receive honorariums for this service.

Committees of Council

The following Committees support the Council in its work.

Executive Committee

Members *ex officio*:

Ceridwen Roberts (Chair of Council, and Chair); Huw Wynne Griffith (Honorary Treasurer) to October 2021 and Tomos Packer (Honorary Treasurer) from October 2021); Sian Tudor Reid (Honorary Secretary);

Members appointed by and from Council:

Elinor Talfan Delaney (to May 2021); Professor Thomas Charles-Edwards; Stephen Roberts (from May 2021)

Events Committee

Members *ex officio*:

Professor Prys Morgan (President)

Members appointed by and from Council:

Ceridwen Roberts (Chair), Professor Stuart Cole; Robert John; Rhian Medi Roberts; Elizabeth Siberry; Sioned Bowen

Members appointed from members of the Society not being members of Council:

Christopher Edwards

Awards and Medals Committee

Member *ex officio*:

Professor Prys Morgan (President) (Chair)

Members appointed by and from Council:

Professor Stuart Cole; Elinor Talfan Delaney; Professor Thomas Charles-Edwards; Michael Gibbon

Member appointed from members of the Society not being members of Council:

Professor John Elliott

Communications Committee

Members appointed by and from Council:

Sian Tudor Reid (Chair); Rhys David; Theo Davies-Lewis; Rhian Medi Roberts; Professor Stuart Cole (May to November 2021).

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 a 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 Wales and beyond its boundaries. From January 2021 to August 2021 the Society's lectures took place online only due to the pandemic. In Sept 2021 in-person lectures resumed and they were simultaneously livestreamed. All 2021 lectures are available to view on the website.

The Society's online programme achieved good audiences and lectures were enjoyed from across the UK and elsewhere.

Lectures in person and online are open to the public and attendance is free.

Eleven lectures were delivered. These included the annual June Gruffydd Memorial Lecture, which was organised in association with the Montgomeryshire Society; and the annual Sir Thomas Parry-Williams Memorial Lecture, held online by the National Eisteddfod of Wales in its 2021 AmGen programme .

Tuesday 26th January 2021

The Legacy of the Peace Movement in Wales 1914-1918

Dr Aled Eurig, Retired Senior Lecturer, Swansea University

Professor Stuart Cole, Member of Council in the chair

Tuesday 23 February 2021

In association with the Montgomeryshire Society

The June Gruffydd Memorial Lecture

"I have a dream"? Iorwerth Cyfeiliog Peate and the Creation of the Welsh Folk Museum

Dr Eurwyn William

John Eifion Jones, President of the Montgomeryshire Society in the chair

Wednesday 24 March 2021

Paper, Ink and Four Walls: John Jones of Gellilyfdy and his Prison Project

Professor Ann Parry Owen

Professor Helen Fulton, Member of Council in the chair

Tuesday 20 April 2021

Ben Bowen Thomas, Wales and UNESCO

Professor W. John Morgan

Sian Tudor Reid, Member of Council in the chair

Monday 24th May 2021

'The Dragon and the Crescent'. Nine centuries of Welsh Encounters with Islam

Dr Grahame Davies

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

Tuesday 22 June 2021

O.M.Edwards a Chymreictod Ysgolion Cymru

Ann Keane

Sioned Bowen, Member of Council in the chair

Monday 2 August 2021

Darlith Goffa Flynyddol Syr Thomas Parry-Williams

Rhyw, Pŵer, Priodas: Catrin o Ferain a'i Phedwar Gŵr

Dr. Helen Williams-Ellis

Elinor Talfan Delaney, Member of Council in the chair

Tuesday 21 September 2021

Cyfarthfa – From Green to Black to Green again

Geraint Talfan Davies OBE

Chair, Cyfarthfa Foundation

Robert John, Member of Council in the chair

Thursday 21st October 2021

Delivering Well-Being for Current and Future Generations in Wales

Sophie Howe

Future Generations Commissioner for Wales

Rhys David, Member of Council in the chair

Wednesday 24th November 2021

Nations, Class and Values: Nationalisms in Welsh Politics

Professor Richard Wyn Jones

Director, Wales Governance Centre, Cardiff University

Ceridwen Roberts OBE, Chair of Council in the chair

Thursday 9th December 2021

Marion Eames – Novelist of the Welsh Diaspora

Dr Simon Brooks

Associate Professor, Swansea University

Rhian Medi Bishop, Member of Council in the Chair

The Council is most grateful to those who delivered lectures in 2021, and to those who chaired the meetings. It thanks the National Eisteddfod and the Montgomeryshire Society. We are also very grateful to the staff of the Medical Society of London where we host our London 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 26 (2020) in the New Series 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 Honorary Editor and the Editorial Board.

Transactions 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 general public (subject to a two-year embargo on the release of material to non-members of the Society) through the Society's website. 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 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. In 2021 two charitable grants were made, one to The Aloud Charity and the second to the National Eisteddfod of Wales, funding *Rhys Iorwerth – Bardd ar Bererindod*, looking at aspects of the Welsh poetic tradition in the twenty first century. It was launched by Eisteddfod AmGen in August 2021 and is available on YouTube.

Working with other organisations

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

A lecture was organised online with the Montgomeryshire Society, which was promoted by Wales Week in London. The National Eisteddfod included the Society's 2021 Sir Thomas Parry-Williams Memorial Lecture in its online AmGen programme.

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, His Royal Highness The 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 and various Welsh chapels, and historical societies and cultural organisations in London and in Wales.

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

Overview

At the end of 2021 the total assets of the Society had a market value of £204,268 compared to £192,999 a year ago.

The Society's cash balances at the end of 2021 stood at £31,491 which had fallen over the year by £559. The market value of the Society's investments rose by £11,269. The rise was driven by strong market gains in the equity funds, whereas the value of the fixed income funds fell.

It remains the view of the Honorary Treasurer that the Society's financial position is healthy. It should be noted however, that the society ran a small operating deficit in 2021. This relates, in part,

to a missed investment asset dividend payment, that we expect to recoup. However, it is the case that the Society has taken on increased administrative costs relating to the hosting of its events. This raised costs substantially between September and December 2021.

If the same level of expenditure continues throughout 2022, then the operating deficit, net of grants and awards, can be expected to increase.

Key Highlights

The Statement of Income and Expenditure for 2021 showed a deficit for the year of £113, compared with a surplus of £6,860 for 2020.

The main income and expenditure items are noted below.

Income

- Investment income from assets was £4,377. The society's income has fallen for a second consecutive year, declining by £1,220. In part this reflects depressed dividend and yield rates, but we are also awaiting a missed dividend payment from one of our managers.
- Subscription income rose by £575 to £18,727, as the society attracted new members.
- Gift Aid receipts rose by £202 to £3,210.

Expenditure

- Meeting expenses rose from £3,599 in 2020 to £11,114 this year. The rise reflects the return to a full lecture programme and an ongoing commitment to hosting lectures in person and online.
- The cost of publishing 'Transactions' fell by £109 to £5,141.
- The cost of website hosting and IT expenditure fell by £1,599 to £6,969
- The sum of grants made was £1,000

A grant of £10,000 is outstanding to the Eisteddfod Genedlaethol as the Society supported their 2021 programme. This will be drawn from cash reserves and fall into 2022 expenditures.

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. The academic editors of The Transactions however, receive honorariums given the significant time commitment involved. Dr Sara Elin Roberts FRHistS, a Member of Council, and Dr Emma Cavell FRHistS serve as Editors of the Transactions. Both receive honorariums to the sum of £500 or less, for this service.

Membership Statistics

The Society had a total of 687 members at the end of 2021. The total is made up as follows:

UK Individuals	541
UK Institutions	63
Overseas Individuals	23
Overseas Institutions	60

50 new subscribers joined during 2021.

It should be noted that there are many members on the database, who have not paid a subscription for two years or more. It will be the intention of the treasurer to work towards removing those members from the database through 2022.

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 as 31 December 2021 amounted to £204,268 made up of £31,491 in cash together with investments with a value of £172,777.

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 2020). 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 £96,009 allocated across two equity income funds and £76,768 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 2021 was 56% to equity and 44% 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

24/May/2022

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

Date

Tomos

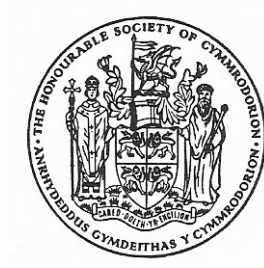
24/May/2022

.....
Tomos Packer (Honorary Treasurer)

Date

Anrhydeddus Gymdeithas
Y Cymmrodorion

Sefydlwyd 1751



The Honourable Society
Of Cymmrodorion

Founded 1751

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

THE HONOURABLE SOCIETY OF CYMMRODORION

FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2021

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 2021

I report to the Trustees on my examination of the accounts of the charity ("the Trust") for the year ended 31 December 2021.

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



19/May/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

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:

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

and, in particular, to contain

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

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

In preparing the accounts the trustees are expected to select suitable accounting policies and apply them consistently, making judgements and estimates that are reasonable and prudent. These accounts have been drawn up on a "receipts and payments" basis as described in section 133 of the Charities Act 2011.

RECEIPTS AND PAYMENTS

	2021	2020
	£	£
RECEIPTS		
Subscriptions	18,727	18,152
Montgomery Society contribution	300	300
Investment income	4,377	5,597
Sales of Dictionary of Welsh Biography	24	0
Sales of other publications	75	49
Gift Aid tax refund	3,210	3,008
Publishers Licensing Society	333	248
Legacies and donations	0	0
TOTAL RECEIPTS	<u>27,045</u>	<u>27,354</u>
PAYMENTS		
Lecture meeting expenses	11,114	3,599
Journal of the Society, the <i>Transactions</i>	5,141	5,250
Website & IT	6,969	8,568
AGM mailing	393	84
Programme	1,103	0
Archives Management	151	47
Other mailing	176	93
Administration	24	68
Sundry other costs and charges	73	3
Grants & Donations	1,000	1,950
Charities Aid Foundation, PayPal & GoCardless Costs	260	260
Medals, presentations & memorials	0	0
Translation Services	754	572
TOTAL PAYMENTS	<u>27,158</u>	<u>20,494</u>
SURPLUS OF RECEIPTS OVER PAYMENTS	-113	6,860

SCHEDULE OF ASSETS AS AT 31 DECEMBER 2021

	2021	2020
	£	£
FIXED ASSETS		
Investments at cost (Note)	154,767	154,767
CURRENT ASSETS		
HSBC Main Account	10,756	31,694
HSBC Deposit Account	20,008	8
HSBC Second Account	70	75
PayPal Account	657	273
TOTAL ASSETS	<u>186,258</u>	<u>186,817</u>

Note	2021	2021	2020	2020
	Cost	Value	Cost	Value
	£	£	£	£
Investments				
M&G Charifund	34,000	40,771	34,000	35,690
M&G Charibond	39,000	36,011	39,000	37,292
SUTL Cazenove Charity Equity Fund	42,767	55,238	42,767	44,055
SUTL Cazenove Charity Bond Fund	39,000	40,757	39,000	43,642
	<u>154,767</u>	<u>172,777</u>	<u>154,767</u>	<u>160,949</u>

Reconciliation of Funds	2021	2020
	£	£
Funds at 1 January	186,817	179,957
Surplus for the year	-113	6,860
Funds at 31 December	186,704	186,817

Signed:

Date:



26/May/2022

Tomos Packer
Honorary Treasurer
On behalf of the Trustees

HONOURABLE SOCIETY OF CYMMRODORION

England & Wales - Charity number 313141

Accounts

Anrhydeddus Gymdeithas
Y Cymmrodorion

Sefydlwyd 1751



The Honourable Society
Of Cymmrodorion

Founded 1751

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

Trustees' Annual Report and Accounts

**for the period
1 January 2020
to
31 December 2020**

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

**Registered Charity Number 313141
www.cymmrodorion.org**



The Honourable Society of Cymmrodorion

Report and Accounts
for the period 1 January 2020 to 31 December 2020

Contents	Page
Reference and Administrative Information	1
Governance	2
Organisational Structure	3
Charitable Objects	4
Activities and Achievements	5
How the Society's Activities Deliver Public Benefit	7
Financial Review	8
Policy on Holding and Investing Reserves	9
Declaration	9
Financial Statements for the Year to 31 December 2020	10

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
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 (2023)
Professor W Stuart Cole CBE MSc FCIT FILT (2023)
Mr Rhys David (2021)
Mr Theo Davies-Lewis (co-opted 16 Nov 2020)
Mrs Elinor Talfan Delaney (2021)
Professor Helen Fulton FLSW (2023)
Mr Michael Gibbon QC (2022)
Mr Robert John (2021)
Mr Mathew Kidwell (2023)
Professor Prys Morgan DL FSA FRHistS FLSW (2021)
Ms Sian Tudor 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)
Dr Elizabeth Siberry OBE (co-opted 16 Nov 2020)
Mr Huw Wynne-Griffith (2023)

Except where indicated, the persons listed above served as Charity Trustees throughout the period covered by this Report. 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

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 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.

Due to the pandemic Council decided at its meeting of 29 April 2020 to cancel the 2020 AGM, and to take the following decisions in order to maintain the operation of the Society.

- Professor Prys Morgan was re-elected as President for a year, as were the Vice-Presidents of the Society
- Members of the Council whose terms ended in 2020 were re-elected for the period 2020 to 2023.
- R A J Waddingham CBE FIA was re-appointed as the independent examiner of the accounts for a further year.

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.

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-election each year by the Annual General Meeting. The office of Vice-President is an honorary office and the Vice-Presidents are not *ex officio* members of the Council. Fifteen Vice-Presidents were re-elected at the Annual General Meeting held on 23 May 2019. Sir John Meurig Thomas, a long-standing Vice President, died on 19th November and will be sadly missed as will Dr Osian Ellis CBE, also a long-standing Vice-President who died on 6th January 2021.

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. Sian Tudor Reid was co-opted as Honorary Secretary on 25 February 2020.

Events Secretary

The position is held 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 following Committees support the Council in its work, with a Communications Committee established in 2020 to support the changing nature of communications with members and others.

Executive Committee

Members *ex officio*: Ceridwen Roberts (Chair of Council, and Chair); Huw Wynne-Griffith (Honorary Treasurer); Sian Tudor Reid (Honorary Secretary)

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

Events Committee

Members *ex officio*: Professor Prys Morgan (President)

Members appointed by and from Council: Ceridwen Roberts (Chair), Professor Stuart Cole; Robert John; Rhian Medi Roberts; Sioned Bowen

Members appointed from members of the Society not being members of Council: Christopher Edwards

Awards and Medals Committee

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

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

Member appointed from members of the Society not being members of Council: 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.

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 a 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 Wales and beyond its boundaries. The Society's lectures are publicised on its website and usually, though not in 2020, by means of a printed programme which is circulated to members. They are open to the public and attendance is free.

This was an unusual year with lectures cancelled from March 2020 and then held online from August 2020.

Six lectures were delivered. These included the annual June Gruffydd Memorial Lecture, which was organised in association with the Montgomeryshire Society; and the annual Sir Thomas Parry-Williams Memorial Lecture, held online by the National Eisteddfod in its 2020 AmGen programme .

Tuesday 28 January 2020

Wales and the Sea: Some New Archaeological Perspectives

Dr Mark Rednap, Head of Collections and Research, Department of History and Archaeology,
National Museum of Wales

Ceridwen Roberts, Chair of Council in the chair

Tuesday 26 February 2020

In association with the Montgomeryshire Society

The June Gruffydd Memorial Lecture

The Novelist Elena Puw Morgan: Rethinking Modernism

Dr Mererid Puw Davies FLSW Associate Professor, Head of German at UCL

John Jones, Chair of the Montgomeryshire Society in the chair

Monday 3 August 2020

Darlith yr Eisteddfod

Darlith Goffa Flynyddol Syr Thomas Parry-Williams

The Eisteddfod Lecture

The Sir Thomas Parry-Williams Annual Memorial Lecture

Cyffro'r Newydd, Cysur y Cyfarwydd: Ar Drothwy Canmlwyddiant 'Mab y Bwthyn' Cynan

Yr Athro Gerwyn Williams, Ysgol Y Gymraeg, Prifysgol Bangor

Tuesday 20 October 2020

The Jews of Wales

Dr Cai Parry-Jones

Ceridwen Roberts, Chair of Council in the chair

Thursday 19 November 2020

Designing Wales: An Archive for Welsh Architecture

Dr Peter Wakelin, writer and curator specialising in built heritage and visual art

Rhian Medi Roberts, Member of Council in the chair

Thursday 10 December 2020

'Genius making its habitation among us': The musical vision for Wales of Walford Davies

Dr Rhian Davies, Artistic Director, Gregynog Festival and Honorary Fellow, Bangor University

Michael Gibbon QC, Member of Council in the chair

The programme was of high quality and stimulated considerable interest. The Council is most grateful to those who delivered lectures in 2020, and to those who chaired the meetings. It thanks the National Eisteddfod for showing the Eisteddfod lecture online in its Amgen programme, and the Montgomeryshire Society. We are also very grateful to the staff of the Medical Society of London where we hold our lectures.

The online lectures are recorded and are available on the Society's website, with the earlier January and February lectures also available in audio on the website.

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 25 (2019) 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.

Transactions 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 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 and for recorded lectures. 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 continued during 2020.

Jesus Chair of Celtic, Oxford University

The Council had earlier contributed to the fundraising to endow the Jesus Chair of Celtic and in 2020 Professor David Willis was appointed.

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. A lecture was organised with the Montgomeryshire Society and we hope in 2021 to resume holding joint lectures with Wales in London. Good relations were also maintained with 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, His Royal Highness The Prince of Wales. The National Eisteddfod included the annual Eisteddfod Lecture in August 2020 in its online AmGen programme, the Sir Thomas Parry-Williams Memorial Lecture. Members of Council are variously active in the Learned Society of Wales, the Institute of Welsh Affairs and Cymru a'r Byd, as well as the London Welsh Centre, Wales in London, the Welsh School and various Welsh chapels, and historical societies and cultural organisations in Wales.

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

At the end of 2020 the total assets of the Society had a market value of £192,999 compared to £199,227 a year ago. The Society's cash balances at the end of 2020 stood at £32,050 which had increased over the year by £6,860. The market value of the Society's investments, on the other hand, fell by £13,088 due to the fall in investment markets generally. Overall, the Society's assets fell by £6,228. Despite the difficulties of 2020, it is the view of the Honorary Treasurer that the Society's financial position remains healthy and that the level of subscription can remain unchanged.

The Statement of Income and Expenditure for 2020 showed a surplus for the year of £6,860 (compared with a surplus of £6,457 for 2019). Investment income from equities was down as might have been expected and, overall, the Society's income fell by £1,445. As a result of lockdown regulations, the Society was unable to hold its normal programme of physical lectures and so the Council decided to replace these meetings by podcasts and videos. As a result, the expenditure on lectures fell but the expenditure on IT increased. The total of the two was almost identical as last year. Future strategy in this area remains to be determined.

The Society maintained its policy of making grants and donation where appropriate.

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 2020. The total is made up as follows (with the corresponding figures for 2019 shown in brackets):

UK Individuals	501	(497)
UK Institutions	61	(63)
Overseas Individuals	19	(20)
Overseas Institutions	39	(40)

27 new members joined during 2020.

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 as 31 December 2020 amounted to £192,999 made up cash of £32,050 together with investments with a value of £160,949.

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 2020). 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).

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)

21 February 2021

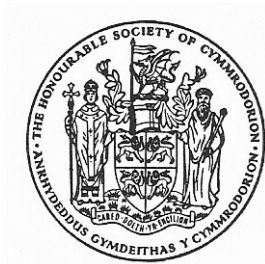


Huw Wynne-Griffith (Honorary Treasurer)

21 February 2021

Anrhydeddus Gymdeithas
Y Cymmrodorion

Sefydlwyd 1751



The Honourable Society
Of Cymmrodorion

Founded 1751

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

THE HONOURABLE SOCIETY OF CYMMRODORION

FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2020

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 2020

I report to the Trustees on my examination of the accounts of the charity ("the Trust") for the year ended 31 December 2020.

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.



6 February 2021

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:

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

and, in particular, to contain

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

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

In preparing the accounts the trustees are expected to select suitable accounting policies and apply them consistently, making judgements and estimates that are reasonable and prudent. These accounts have been drawn up on a "receipts and payments" basis as described in section 133 of the Charities Act 2011.

RECEIPTS AND PAYMENTS

	2020	2019
RECEIPTS	£	£
Subscriptions	18,152	18,432
Montgomery Society contribution	300	200
Investment income	5,597	6,578
Sales of Dictionary of Welsh Biography	0	0
Sales of other publications	49	78
Gift Aid tax refund	3,008	3,223
Publishers Licensing Society	248	288
Legacies and donations	0	0
TOTAL RECEIPTS	27,354	28,799
PAYMENTS		
Lecture meeting expenses	3,599	8,152
Journal of the Society, the <i>Transactions</i>	5,250	5,250
Website & IT	8,568	4,615
AGM mailing	84	488
Programme	0	419
Archives Management	47	44
Other mailing	93	92
Administration	68	512
Sundry other costs and charges	3	70
Grants & Donations	1,950	1,500
Charities Aid Foundation, PayPal & GoCardless Costs	260	223
Medals, presentations & memorials	0	0
Translation Services	572	977
TOTAL PAYMENTS	20,494	22,342
SURPLUS OF RECEIPTS OVER PAYMENTS	6,860	6,457

SCHEDULE OF ASSETS AS AT 31 DECEMBER 2020

	2020	2019
	£	£
FIXED ASSETS		
Investments at cost (Note)	154,767	154,767
CURRENT ASSETS		
HSBC Main Account	31,694	24,795
HSBC Deposit Account	7	7
HSBC Second Account	76	76
PayPal Account	273	312
TOTAL ASSETS	186,817	179,957

Note	2020	2020	2019	2019
	Cost	Value	Cost	Value
	£	£	£	£
Investments				
M&G Charifund	34,000	35,690	34,000	43,509
M&G Charibond	39,000	37,292	39,000	36,867
SUTL Cazenove Charity Equity Fund	42,767	44,055	42,767	52,486
SUTL Cazenove Charity Bond Fund	39,000	43,642	39,000	41,175
	154,767	160,949	154,767	174,037

Reconciliation of Funds	2020	2019
	£	£
Funds at 1 January	179,957	173,500
Surplus for the year	6,860	6,457
Funds at 31 December	186,817	179,957



6 February 2021

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