



Annual Report

Here is the Trustees' Annual Report and Financial Summary for the year to 30th June 2018. Full financial statements and the Independent Examiner's report are available on our website, from the office and at the AGM – do ask for a copy and we'll be pleased to get one to you. In your magazine the Review of the Year adds more detail on this busy year for staff, volunteers, members and trustees.

Trustees work together to ensure that your Society is well run and fulfilling its mission to protect and enhance Snowdonia. We are always looking for people who bring skills, experience and diversity to the trustee team – we are, for example, keen to recruit more Welsh-speaking trustees. If you can give a minimum of 6 hours a month, please enquire about joining the trustee team – its satisfying work.

Adroddiad Blynnyddol

Dyma Adroddiad Blynnyddol a Chrynodeb Ariannol yr Ymddiriedolwyr am y flwyddyn hyd 30 Mehefin 2018. Mae datganiadau ariannol llawn ac adroddiad yr Archwiliwr Annibynnol ar gael ar ein gwefan, o'r swyddfa ac yn y CCB – gofynnwch am gopi a byddwn yn falch o roi un i chi. Yn eich cylchgrawn mae Adolygiad y Flwyddyn yn rhoi mwy o fanylion y flwyddyn brysur hon i staff, gwirfoddolwyr, aelodau ac ymddiriedolwyr.

Mae Ymddiriedolwyr yn cydweithio i sicrhau bod eich Cymdeithas yn cael ei gweinyddu'n dda ac yn cyflawni ei hamcanion i warchod a gwella Eryri. Rydym yn chwilio am bobl sy'n dod â medrau, profiad ac amrywiaeth i'r tîm o ymddiriedolwyr – er enghraifft, rydym yn awyddus i recrifio mwy o ymddiriedolwyr sy'n siarad Cymraeg. Os allwch chi roi lleiafswm o 6 awr y mis, cofiwch holi am ymuno â'n tîm o ymddiriedolwyr – mae'r gwaith yn sicrhau boddhad mawr.

Dwylo diwyd dros Eryri / Helping hands for Snowdonia



Rhwng Ebrill 2015 ac Ebrill 2018 gweithiwyd 244 o ddyddiau a rhoddwyd 117 o weithgareddau hyfforddi ac addysg ar waith. Dros yr un cyfnod gweithiodd gwirfoddolwyr dros 10,800 o oriau o waith wrth edrych ar ôl Eryri.

Between April 2015 and April 2018 we delivered 244 workdays and 117 training and education activities. Over the same period volunteers put in more than 10,800 hours of work looking after Snowdonia.

Adroddiad Blynnyddol yr Ymddiriedolaeth a Chrynodeb Ariannol

1 Gorffennaf 2017 hyd 30 Mehefin 2018

Nod Elusennol y Gymdeithas

Furfiwyd y Gymdeithas ac fe'i cofrestrwyd fel elusen am y tro cyntaf yn 1967. Ym mis Ionawr 2014 fe ail-gofrestrodd gyda'r Comisiwn Elusennau (rhif cofrestredig 1155401) fel Corff Corfforedig Elusennol (CCE).

Nod Elusennol y Gymdeithas

Nod y CCE yw *gwarchod a gwella harddwch a rhinweddau arbennig Eryri a hyrwyddo eu mwynhad er budd pawb sy'n byw, yn gweithio neu'n ymweld â'r ardal nawr ac yn y dyfodol.* Mae ein gweithgareddau yn digwydd ledled Parc Cenedlaethol Eryri ond yn ymestyn y tu hwnt i'w derfyn ar faterion yn ymwneud â'r Gymdeithas.

Rheoli'r Gymdeithas

Y prif gorff sy'n gwneud penderfyniadau o fewn y Gymdeithas yw'r Pwyllgor Gwaith. Maeaelodau'r Pwyllgor Gwaith yn Ymddiriedolwyr o dan gyfraith elusennol. Rheolir penodiad Swyddogion ac aelodau'r Pwyllgor Gwaith gan gyfansoddiad y Gymdeithas. Mae swyddogion a staff wedi eu dirprwo ag awdurdod i wneud penderfyniadau beunyddiol yn unol â pholisi a gytunwyd ac i wario arian o fewn cyfyngiadau a nodir gan y Pwyllgor Gwaith. Mae gan y Pwyllgor Gwaith dri is-pwyllgor: yr Is-bwyllgor Gwella, Yr Is-bwyllgor Polisi a'r Is-bwyllgor Ariannol.

Swyddogion ac Ymddiriedolwyr ar 30 Mehefin 2018

Llywydd	John Lloyd Jones OBE
Is-llywyddion	Huw Morgan Daniel CVO KStJ , David Firth, Syr John Houghton CBE FRS, Syr Simon Jenkins FSA, Dr Morag McGrath, Katherine Himsorth
Cadeirydd	David Archer
Is-gadeirydd	Margaret Thomas
Ymddiriedolwyr	Dr Jacob Buis, Netti Collister, Charles Hawkins, Bob Lowe, Dr Sarah McCarthy, Gareth Roberts, Peter Weston.

Staff ar 30 Mehefin 2018

Cyfarwyddwr	John Harold
Swyddog Aelodaeth a Chyfathrebu	Debbie Pritchard
Swyddog Ymwneud	Claire Holmes
Rheolwr Project Cadwraeth	Mary-Kate Jones
Swyddog Project Cadwraeth	Owain Thomas
Swyddog Project Cadwraeth	Daniel Goodwin
Cyfrifydd	Judith Bellis
Bancwyr	HSBC Llandudno
Archwiliwr Annibynnol	Bennett Brooks, Llandudno

Newidiadau mewn Swyddogion ac Ymddiriedolwyr

Yn y CCB ym mis Hydref 2017 ail-etholwyd David Archer fel Cadeirydd. Etholwyd Margaret Thomas fel Is-gadeirydd. Etholwyd David Archer, Dr Jacob Buis, Charles Hawkins a Margaret Thomas fel Ymddiriedolwyr. Penodwyd Debbie Pritchard ym mis Awst 2017 fel y Swyddog Aelodaeth a Chyfathrebu, ac ym mis Tachwedd 2017 ymunodd Daniel Goodwin â'r tîm cadwraeth fel Swyddog Project.

Adroddiad Ariannol

Prif ffynonellau incwm y Gymdeithas yn ystod y flwyddyn oedd cronfeydd digyfyngiad o gyfraniadau, tanysgrifiadau, ac incwm a gynhyrchwyd drwy gyfrwng Tŷ Hyll, yn cynnwys rhent, digwyddiadau, gwerthu nwyddau a gwerthu hadau a phlanhigion. Roedd cyfraniadau'n uwch nag arfer oherwydd apêl pen-blwydd 50 llwyddiannus. Defnyddir yr incwm hwn i gefnogi ymgyrchoedd, ar gyfer gwaith ymarferol a rheolaeth. Daw'r rhan fwyaf o'r ariannu ar gyfer gwaith cadwraeth a wneir gan wirfoddolwyr Project Ecosystem Eryri o grantiau gan Gyfoeth Naturiol Cymru, Awdurdod Parc Cenedlaethol Eryri, Garfield Weston ac eraill.

Yn y flwyddyn ariannol flaenorol cynyddodd cronfeydd wrth gefn o ganlyniad i dderbyn cofroddion. Penderfynwyd gwario rhywfaint o'r incwm hwn ar nodi pen-blwydd y Gymdeithas yn 50, codi proffil ein gwaith a denu aelodau newydd. Hefyd, clustnodwyd cronfeydd o adnoddau'r Gymdeithas ei hun am leiafswm o 5 mlynedd tuag at waith cadwraeth ymarferol y Gymdeithas. Canlyniad y gwariant hwn oedd wedi ei gynllunio yw lleihad mewn cronfeydd o ychydig dros £32,000, o £770,770 i £738,761, sy'n cynnwys y meddiant treftadaeth Tŷ Hyll ar ei werthusiad yn 2008 o £285,000. Mae'r ymddiriedolwyr yn fodlon nad yw'r lleihad hwn yn cynrychioli risg i hyfywdra tymor hir y Gymdeithas.

Polisi cronfeydd wrth gefn

Polisi'r Gymdeithas yw cynnal digon o gronfeydd wrth gefn (Cronfeydd Wrth Gefn Tymor Byr) i ateb gwariant arferol dros gyfnod o 4-6 mis mewn cyfrifon hygyrch. Buddsoddir cronfeydd wrth gefn eraill (Cronfeydd Wrth Gefn Tymor Hir) ar ran y Gymdeithas gan reolwyr buddsoddiadau i gynhyrchu'r elw ariannol gorau o fewn lefel dderbyniol o risg.

Polisi buddsoddi

Mae Polisi Buddsoddi Ysgrifenedig y Gymdeithas, sy'n ymdrin â chronfeydd wrth gefn, buddsoddi, a rheoli risg ar gael o'r swyddfa neu ar y wefan. Fe'i cytunwyd yn ffurfiol gan yr Is-bwyllgor Ariannol ar 21 Awst 2017. Amcan portffolio buddsoddi Cronfeydd Wrth Gefn Tymor Hir yw cynhyrchu elw gyda chydbwysedd rhwng incwm a thwf cyfalaf, wrth ddefnyddio lefel ganolog o risg, a chynhyrchu elw sy'n uwch na chwyddiant dros y tymor hir fel isafswm. Nod y Cronfeydd Wrth Gefn Tymor Byr yw gwarchod gwerthoedd cyfalaf.

Polisi Rheoli Risg

Adnabuwyd y brif risg i sefydlogrwydd ariannol y Gymdeithas fel effaith chwyddiant ar y cronfeydd ariannol wrth gefn. Rheolir y buddsoddiadau gyda'r nod o leihau'r risg yma.

Buddsoddiad Ethebol

Mae penodiad rheolwyr buddsoddiadau sydd â phrofiad mewn gweithio gydag elusennau yn darparu'r Gymdeithas â chyfle i adolygu ei buddsoddiad ethegol. Yn y cyfamser mae'r Gymdeithas wedi nodi'n glir ei bwriad i osgoi asedau sy'n gwrthdarol ag amcanion y Gymdeithas.

Adroddiad Buddsoddiadau/Perfformiad

Yn dilyn cyfweliadau dewisodd yr ymddiriedolwyr Rathbones i fynd i'r afael â'r portffolio buddsoddi o 30 Medi 2107 ymlaen. Rhagwelir y bydd llawer mwy o gyswilt gyda'r rheolwyr buddsoddi yn y dyfodol nag a gafwyd yn y gorffennol. Ers i Rathbones gymryd yr awenau, mae'r portffolio wedi sicrhau enillion ar ôl treuliau o 3.9%. Gellir cymharu'r perfformiad hwn gyda meincnod a gydnabyddir gan ddiwydiant, Portffolio Cytbwys MSCI WMA, a dyfodd o 5.3% dros yr un cyfnod. Mae'r gwahaniaeth wedi digwydd o ganlyniad i gostau ailstrwythuro ac wrth ychwanegu cronfeydd i'r portffolio. Mae'r portffolio yn curu chwyddiant o ystyried bod y Mynegai Pris Defnyddiwr wedi ennill 3.9%. Mae'n rhesymol i asesu perfformiad Rathbones ar sail 3-blynedd treiglol.

Cyfrifoldebau Ymddiriedolwyr

Mae'n ofynnol yn ôl y gyfraith i'r Ymddiriedolwyr baratoi datganiadau ariannol bob blwyddyn sy'n rhoi cyfrif cywir a theg o weithgareddau'r Gymdeithas yn ystod y flwyddyn a'i sefyllfa ariannol ar ei diwedd. Wrth baratoi'r cyfrifon hyn, mae'n ofynnol i Ymddiriedolwyr ddewis polisiau cyfrifo priodol a'u defnyddio'n gysom, ac i ddilyn safonau cyfrifo perthnasol, gan egluro unrhyw newid i'r arfer. Mae'n ofynnol iddyn nhw wneud dyfarniadau rhesymol a phwyllog yn y materion hyn, i gadw cofnodion cyfrifo sy'n datgelu'n fanwl gywir ar unrhyw bryd sefyllfa ariannol y Gymdeithas, ac i gydymffurfio gyda chyfraith elusennol a gofynion cyfreithiol eraill. Maen nhw'n gyfrifol am warchod asedau'r Gymdeithas a chymryd camau rhesymol ar gyfer rhwystro a dod o hyd i dwyll.

Paratowyd yr adroddiad hwn yn unol â SORP (y datganiad o ymarfer a argymhellir ar gyfer cyfrifo ac adrodd gan elusennau), cyfansoddiad y Gymdeithas a chyfraith elusennol. Cymeradwywyd y datganiadau ariannol gan y Pwyllgor Gwaith ar 13 Awst 2018.

David Archer (Cadeirydd)

Judith Bellis (Cyfrifydd)

Financial summary / Crynodeb ariannol

	Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
Incoming resources from generated funds:				
Voluntary Income	77,284	-	77,284	207,433
Activities for generating funds	6,410	9,886	16,296	11,408
Investment income	7,641	-	7,641	7,686
Charitable Activities	29,785	10,000	39,785	45,103
Total incoming resources	121,120	19,886	141,006	271,630
Resources expended				
Generating voluntary income	26,674	-	26,674	14,415
Fundraising trading	28,076	4,039	32,115	27,674
Charitable activities	107,034	15,793	122,827	117,258
Governance	-	-	-	-
Total resources expended	161,784	19,832	181,616	159,347
Net (outgoing)/incoming resources	(40,664)	54	(40,610)	112,283
Transfer between funds	1,142	(1,142)	-	-
Realised gains/(losses)				
Investments	3,095	-	3,095	4,091
Net movement in funds after realised (losses)/gains	(36,427)	(1,088)	(37,515)	116,374
Unrealised gains/(losses)				
Investments	5,506	-	5,506	13,234
Net movement in funds for year	(30,921)	(1,088)	(32,009)	129,608
Total funds at 1 July 2017	423,158	347,612	770,770	641,162
Total funds at 30 June 2018	392,237	346,524	738,761	770,770

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

Tangible fixed assets				
Equipment	1,390	-	1,390	1,669
Heritage Asset	-	285,000	285,000	285,000
Investments	354,316	22,518	376,834	237,283
	355,706	307,518	663,224	523,952
Current assets				
Stocks	-	2,482	2,482	1,613
Debtors	8,241	-	8,241	16,862
Cash at bank and in hand	32,429	36,524	68,953	232,340
	40,670	39,006	79,676	250,815
Creditors: amounts falling due within one year				
Creditors and accruals	(4,139)	-	(4,139)	(3,997)
Net current assets/liabilities	36,531	39,006	75,537	246,818
Net assets	392,237	346,524	738,761	770,770
Funds				
Unrestricted funds			392,237	423,158
Restricted funds			346,524	347,612
Total funds			738,761	770,770

Mae'r datganiad hwn o weithgareddau ariannol yn cynnwys enillion a cholledion y flwyddyn I gyd. Daw'r adnoddau a dderbyniwyd ac a wariawyd o'n gweithgareddau parhaol.

Dyma gyfrifon cryno'r Gymdeithas, wedi'u cymeradwyo gan yr Ymddiriedolwyr ar 13 Awst 2018. Am ragor o wybodaeth dylid adrych ar y datganiad ariannol llawn ynghyd ag adroddiad yr Archwilydd Annibynol ac Adroddiad Blynnyddol yr Ymddiriedolwyr. Cedwir y datganiad ariannol llawn gan y Comisiwn Elusennau. Fe gewch gopi o'r swyddfa neu ar wefan y Gymdeithas.

Datganiad gan yr Archwilydd Annibynol

Yn fy marn i, mae'r datganiad ariannol cryno yn cydymffurfio â'r datganiad ariannol llawn.

PJB Tiernay FCA

These are the summarized accounts approved by the Trustees on 13th August 2018. For a more detailed understanding of the Society's financial affairs, please consult the full financial statements together with Independent Examiner's report and the Trustee's Annual Report.

The full accounts are filed with the Charity Commission and are available from the Society's office and website.

Statement of the Independent Examiner

In my opinion the summary financial information presented here is consistent with the full financial statements

PJB Tiernay FCA

Annual Report of the Trustees & Financial Summary

1st July 2017 to 30th June 2018

The Society

The Society was formed and first registered as a charity in 1967. In January 2014 it re-registered with the Charity Commission (registered no 1155401) as a Charitable Incorporated Organisation (CIO).

The Charitable Object of the Society

The object of the CIO is *to protect and enhance the beauty and special qualities of Snowdonia and to promote their enjoyment in the interests of all who live in, work in or visit the area both now and in the future.* Our activities cover the whole of Snowdonia National Park but extend beyond its boundaries on matters concerning the Society.

Management of the Society

The principal decision-making body within the Society is the Executive Committee. The members of the Executive are the Trustees under charity law. The appointment of the Officers and members of the Executive is governed by the Society's constitution. Officers and staff have delegated authority to make day-to-day decisions in line with agreed policy and to spend money within limits specified by the Executive. There are three sub-committees of the Executive: the Enhancement Sub-Committee, the Policy Sub-Committee and the Finance Sub-Committee.

Officers and Trustees at 30th June 2018

President	John Lloyd Jones OBE
Vice Presidents	Huw Morgan Daniel CVO KStJ , David Firth, Sir John Houghton CBE FRS, Sir Simon Jenkins FSA, Dr Morag McGrath, Katherine Himsworth
Chair	David Archer
Vice chair	Margaret Thomas
Trustees	Dr Jacob Buis, Netti Collister, Charles Hawkins, Bob Lowe, Dr Sarah McCarthy, Gareth Roberts, Peter Weston

Staff at 30th June 2018

Director	John Harold
Membership & Communications Officer	Debbie Pritchard
Engagement Officer	Claire Holmes
Conservation Project Manager	Mary-Kate Jones
Conservation Project Officer	Owain Thomas
Conservation Project Officer	Daniel Goodwin
Accountant	Judith Bellis

Bankers	HSBC Llandudno
Independent Examiner	Bennett Brooks, Llandudno

Changes in Officers and Trustees

At the AGM in October 2017 David Archer was re-elected as Chair. Margaret Thomas was elected as Vice-chair. David Archer, Dr Jacob Buis, Charles Hawkins and Margaret Thomas were elected as Trustees.

Debbie Pritchard was appointed in August 2017 as the Membership and Communications Officer, and in November 2017 Daniel Goodwin joined the conservation team as Project Officer.

Financial Report

The Society's main sources of income in the year were unrestricted funds from donations, subscriptions, and income generated through Tŷ Hyll, including rent, events, merchandise sales and sales of seeds and plants. Donations were higher than usual because of the successful 50th anniversary appeal. This income is used to support campaigns, practical work and governance. The majority of the funding for conservation work carried out by volunteers under the Snowdonia Ecosystem Project, comes from grants from Natural Resources Wales, the Snowdonia National Park Authority, Garfield Weston and others.

In the previous financial year receipt of legacies meant that reserves increased. It was decided to spend some of this income on marking the Society's 50th anniversary, raising the profile of our work and attracting new members. Trustees also allocated funds from the Society's own resources for a minimum period of 5 years towards the Society's practical conservation work. The result of this planned expenditure is a reduction in funds of just over £32,000, from £770,770 to £738,761, which includes the heritage property Tŷ Hyll at its 2008 valuation of £285,000. The trustees are satisfied that this reduction does not represent a risk to the long term viability of the Society.

Reserves policy

The Society's policy is to hold sufficient reserves (Short-Term Reserves) to meet normal expenditure over a 4 – 6 month period in readily accessible accounts. Other reserves (Long-Term Reserves) are invested on the Society's behalf by investment managers to produce the best financial return within an acceptable level of risk.

Investment policy

The Society's Written Investment Policy, covering reserves, investment, and risk management is available from the office or via the website. It was formally agreed by the Finance Sub-committee on 21st August 2017. The objective of the Long-Term Reserves investment portfolio is to produce a return balanced between income and capital growth, using a moderate level of risk, generating a return in excess of inflation over the long-term as a minimum. The Short-Term Reserves seek to preserve capital values.

Risk Management policy

The primary risk to the long term financial stability of the Society has been identified as the effect of inflation on the financial reserves. The investments are managed with the object of minimizing this risk.

Ethical Investment

The appointment of investment managers experienced in working with charities provides an opportunity to review the Society's ethical investment practice. In the interim the Society has made clear its wish to avoid assets that explicitly conflict with the Society's objectives.

Investments/Performance Report

Following interviews the trustees selected Rathbones to take over the investment portfolio with effect from 30 September 2017. It is anticipated that there will in future be much more contact with the investment managers than has been the case in the past. Since Rathbones took it over, the portfolio has achieved a return after expenses of 3.9%. This performance can be compared with an industry-recognised benchmark, the MSCI WMA Balanced Portfolio, which grew 5.3% over the same period. The difference is accounted for by costs of restructuring and of adding funds to the portfolio. The portfolio is beating inflation in that Consumer Price Index+3% has returned 3.9%. It is reasonable to assess Rathbones' performance on a 3-year rolling basis.

Responsibilities of Trustees

The Trustees are required by law to prepare financial statements each year which give a true and fair account of the Society's activities during the year and its financial position at the end of it. In preparing these accounts, Trustees are required to select suitable accounting policies and apply them consistently, and to follow applicable accounting standards, explaining any departures. They are required to make reasonable and prudent judgements in these matters, to keep accounting records which disclose with some accuracy at any time the financial position of the Society, and to comply with charity law and other legal requirements. They are responsible for safeguarding the assets of the Society and taking reasonable steps for the prevention and detection of fraud.

This report has been prepared in accordance with SORP (the statement of recommended practice for accounting and reporting by charities), the Society's constitution and charity law. The financial statements were approved by the Executive Committee on 13th August 2018.

David Archer (Chair)

Judith Bellis (Accountant)

Diolch yn fawr am wneud ein gwaith yn bosib! Aelodau a gwirfoddolwyr
Thank you for making our work possible! Members and volunteers

&

Aelodau Busnes / Business Members:

Royal Oak Hotel
RAW Adventure Mountain Activities
Trigonos
Sykes Cottages
Bryn Eltyd Eco Guesthouse
First Hydro Company
Ffestiniog & Welsh Highland
Railways
Plas Tan y Bwlch
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Cottage Holidays
Tan y Foel Country House
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