

COMPANY REGISTRATION NUMBER: 03897282

**THE BRITISH-SPANISH SOCIETY
(LIMITED BY GUARANTEE)**

**STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2023**

CHARITY NUMBER 1080250

**THE BRITISH-SPANISH SOCIETY
(LIMITED BY GUARANTEE)**

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**THE BRITISH-SPANISH SOCIETY
(LIMITED BY GUARANTEE)**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Trustees

Mr James Burns (Chairman)
Ms Cristina Alvarez-Campana
Mr Justin Ellis
Mr Roger James Golland
Mr Brian Douglas
Mr Juan Reig Mascarell
Ms Marina Perez de Arcos
Mr Andrew Clark
Dr Mike Short
Dame Mary Elizabeth Marsh
Ms Amy Bell
Ms Anna Swinfield
Mr Michael Morley

Principal Office

Basement flat
7 New Quebec Street
Marylebone
London
W1H 7RH

Registered Office

7 New Quebec Street
Marylebone
London
W1H 7RH

Independent examiner

Parker Cavendish
Chartered Accountants
28 Church Road
Stanmore
Middlesex
HA7 4XR

Bankers

Santander Bank Plc
Bridle Road
Bootle
Merseyside
L30 4GB

THE BRITISH-SPANISH SOCIETY (LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

LEGAL STATUS

The Society obtained charitable status on 7th April 2000 and is registered as Charity No.1080250. It is a company limited by guarantee and without a share capital. The company changed its name to The British- Spanish Society on 24th June 2013.

OBJECTS

The principal objects of the Society are for the benefit of the people of The United Kingdom to advance their education about Spain, its people and cultures, its history and literature, the language, their institutions and folklore, and its economy, in order to promote understanding, knowledge and harmonious relations, and to educate similarly the people of Spain about The United Kingdom.

ACCOUNTS:

The accounts for the year ended 31 December 2023 are set out in the attached financial statements. Funds of £51,000 (2022: £51,000) have been raised from the Principal Supporters for the Grants Fund from which Scholarships amounting to £51,000 (2022: £51,000) have been awarded during the year.

During the year, the charity also expended £12,226 (2022: £9,813) on the production of journals.

EVENTS REVIEW FOR THE YEAR

Summary of Activities

We doubled the number of events being held across the Society in both Britain and Spain hosting cultural events designed to appeal to varied interests. Firm favourites from previous years formed the backbone of our event calendar and new ideas were introduced and enjoyed by our members and their friends.

Our full event calendar for 2023:

- Burns night supper and ceilidh sponsored by Spanish Palate, El Escocés Volante, Loch Duart & d'elite and Gravitas drinks (Madrid).
- Seminar: The education if a Christian Woman by 2022 scholarship winner Emma Cahill in partnership with Instituto Cervantes (London).
- Fundraising dinner at the Garrick Club hosted by Society chairman Jimmy Burns (London)
- VIII seminario de política exterior: Reino Unido hosted by Comillas and supported by the BritishSpanish Society and the British Embassy (Madrid)
- Wine Tasting sponsored by Fundacion Osborne, Gonzalez Byass and Williams Humbert (Madrid).
- Visit to the Royal Academy of Arts exhibition *Spain and the Hispanic World* (London)
- Laura Peribañez recital sponsored by Raventós Codorníu (London)
- A guided visit to the National Gallery (London)
- Meet the author: Sarah Watling (London)
- Cultural tour of Toledo (Toledo)
- Annual Lecture: Picasso with Gijs van Hensbergen in conjunction with Instituto Cervantes (London).
- Summer reception at the Ambassador's residence (London)
- Autumn reception at the Ambassador's residence (Madrid)
- Wine tasting at Camino (London)
- Ballet Don Quixote at the Royal Opera House (London)
- 'In conversation with' historian Paul Preston (London)

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- Dance Flamenka at Sadler's Wells (London)
- In conversation with' football journalists Jimmy Burns Marañón and Tomás Hill López-Menchero (London)
- Autumn Concert at St James's Church Piccadilly featuring performances from our alumni (London)
- 'In conversation with' author Adrián Gordaliza Vega (London)
- Christmas party at Ibérica sponsored by Codorniu. The raffle received enormous support from over 30 prize donors and raised substantial funds for the charity (London)

Members were also invited to attend the launch of Bar Rioja (part of Camino group) and the Everyman Theatre's premiere of Almodóvar's Strange Way of Life

The income raised from our events programme, membership subscriptions and corporate supporters enables the society to continue to promote exchanges between the two countries and also support our charitable mission to award scholarships to talented post-graduates.

The 2023 Scholarship Programme

The 2023 Scholarship ceremony took place at the Spanish Embassy in Belgrave Square, London, hosted by Spanish ambassador José Pascual Marco Martínez.

As in previous years we received applications from a large number of exceptional candidates with wide ranging projects. Our winning scholars presented a brief overview of their projects and their anticipated impact, taking questions from Trustee Mike Short. Seven Scholarships totalling £63,000, and supported by BBVA, Fundación Cañada Blanch, Cuatrecasas, Plastic Energy and Santander Universities, were awarded to the winning scholars. We were delighted to welcome back 2022 scholarship winner Rebeca Nuez Suarez who performed a short recital to end the ceremony.

This year's winning scholars were:

- Carlos Menéndez Vicente, Effects of Scour on the Foundation of Offshore Wind Turbines. Award presented by the BritishSpanish Society and Plastic Energy.
- Tobias Fernández Borkel, Dystonia in Pianists. Award presented by the BritishSpanish Society and Fundación Cañada Blanch.
- Elena García-Guerrero, The influence of L2 instructed exposure in bilinguals' L1: Relative clause attachment preferences in L1 Spanish-L2 English bilinguals presented by the BritishSpanish Society and Santander Universities.
- Ángel Martín Bastida, Learning the technique of in Vitro culture of human embryos up to post- implantation stages and development of new techniques for the study of aneuploidy presented by the BritishSpanish Society and Santander Universities.
- María Magdalena Sánchez Moreno, A Cultural Citizen is Born: Equity, Inclusion and Access to Public Cultural Programming presented by the BritishSpanish Society and BBVA.
- Virginia Ballesteros Kisielewska, Comparative Study of Education and Labor Market Policies and their Impact on Youth Unemployment in the United Kingdom and Spain presented by the BritishSpanish Society and Cuatrecasas.
- Laura Casas Cambra, Interwar Women Composers: Sound Connections between Britain and Spain presented the BritishSpanish Society

Publication of La Revista

Three editions of our bi-lingual magazine La Revista featured a wide array of original articles on aspects of our mutual cultures. Cover features included interviews with Graham Watts on the career of dancer Tamara Rojo, Dr Joost Joustra curator of the St Francis of Assisi exhibition at the National Gallery, and restaurateurs Nieves Barragán (Sabor) and José Pizarro.

The magazine was again circulated in both digital and hard copy to our members, sponsors and key outlets.

We overcame difficulties with our social media accounts and expanded our email marketing to digitally reach and engage with an increasing number of members, supporters and potential members, sponsors and friends.

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PUBLIC BENEFIT

The Governors believe they have complied with their duty in Section 4 of the Charities Act 2006 with respect to the Charity Commission’s general guidance on public benefit.

TRUSTEES:

The Trustees of the Society, who served during the year were:

- Mr James Burns (Chairman)
- Ms Cristina Alvarez-Campana
- Mr Justin Ellis
- Mr Roger James Golland
- Mr Brian Douglas
- Mr Juan Reig Mascarell
- Ms Marina Perez de Arcos
- Mr Andrew Clarke
- Dr Mike Short
- Dame Mary Elizabeth Marsh
- Ms Amy Bell

LIABILITY OF MEMBERS:

The liability of members is restricted to £1 each.

RISK MANAGEMENT:

The trustees have examined the major strategic, business, and operational risks that the charity faces and confirm that systems are in place in order to mitigate those risks.

RESERVES POLICY

It is not the policy of the Trustees to accumulate reserves but to maintain unrestricted funds, which are the free reserves of the charity, at a level sufficient to enable the charity to operate effectively and to pursue its principal objectives for the foreseeable future.

SMALL COMPANY PROVISIONS:

This report has been prepared in accordance with the small companies’ regime under the Companies Act 2006.

BY ORDER OF THE TRUSTEES

.....
Mr Juan Reig
Date: 17th April 2024

**THE BRITISH-SPANISH SOCIETY
(LIMITED BY GUARANTEE)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The charity's trustees (who are also the directors of The British Spanish Society for the purpose of company law) are responsible for preparing the Annual Report and financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the trustees are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and accounting estimates that are reasonable and prudent;
- d) State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

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(LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Independent examiner's report to the trustees of The British-Spanish Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year 1 January 2023 to 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Parker Cavendish
Chartered Accountants
28 Church Road
Stanmore
Middlesex
HA7 4XR

Date: 17th April 2024

**THE BRITISH-SPANISH SOCIETY
(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	1 JANUARY 2023 TO 31 DECEMBER 2023			2022
		Unrestricted £	Restricted £	Total £	Total £
Income from:					
<i>Charitable activities</i>					
Membership subscriptions		20,255	-	20,225	16,240
Corporate supporters		14,121	-	14,121	12,467
Individual donations		9,271	-	9,271	6,136
Other donations and gift aid		1,746	-	1,746	2,431
Cultural Events		44,382	-	44,382	33,309
Merchandising		60	-	60	-
Grant scheme sponsorship		6,000	51,000	57,000	56,987
Advertising revenue		1,050	-	1,050	700
Total		96,885	51,000	147,885	128,269
Other Income from:					
Interest Income		2,612	-	2,612	553
Total		2,612	-	2,612	553
Expenditure on:					
Raising funds		22,829	-	22,829	17,777
Charitable activities		69,883	51,000	120,883	102,367
Total	3	92,712	51,000	143,712	120,144
Net income / (expenditure)		6,785	-	6,785	8,678
Transfer between funds		-	-	-	-
Net movement in funds		6,785	-	6,785	8,678
Reconciliation of funds					
Total funds brought forward		35,025	-	35,025	26,347
Total funds carried forward	9	41,810	-	41,810	35,025

**THE BRITISH-SPANISH SOCIETY
(LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	31 December 2023		31 December 2022	
		£	£	£	£
Current assets					
Cash at bank and in hand		54,539		42,373	
Other debtors	6	1,075		1,396	
		<hr/>		<hr/>	
		55,614		43,769	
		<hr/>		<hr/>	
Amounts falling due within one year:					
Accruals and deferred income		(13,804)		(8,744)	
		<hr/>		<hr/>	
		(13,804)		(8,744)	
		<hr/>		<hr/>	
Current assets			41,810		35,025
			<hr/>		<hr/>
Net assets			41,810		35,025
			<hr/> <hr/>		<hr/> <hr/>
Represented by:					
General funds					
Unrestricted			41,810		35,025
Restricted			-		-
			<hr/>		<hr/>
	9		41,810		35,025
			<hr/> <hr/>		<hr/> <hr/>

For the year ending 31/12/2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Trustees on 17th April 2024 and signed on its behalf by:

Mr Juan Reig

Company registration number 03897282

Charity number 1080250

**THE BRITISH-SPANISH SOCIETY
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Charity information

The company operates as a charitable company limited by guarantee incorporated in England & Wales (Charity number 1080250, Company number 03897282) and is a Public Benefit Entity operating from 7 New Quebec Street, Marylebone, London W1H 7RH.

2. Accounting Policies

Basis of accounting

- a) The financial statements have been prepared on the historical basis of accounting and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities SORP (FRS 102) and the accounting policies set out below.

The charity relies on donations and voluntary income to carry out its work. Due to the nature of fundraising there can be considerable variation in both the receipt and timing of such income. The trustees have reviewed the level of income received and receivable after the year end and are satisfied that such income will be sufficient to settle current commitments and to enable the charity to continue to carry out its planned program of activities. On this basis it is deemed appropriate to prepare the accounts on a going concern basis.

- b) Incoming resources
With the exception of donations, all income is accounted for on an accruals basis.
- c) Resources expended
Expenditure on charitable activities includes the direct costs of the activities and depreciation on related assets. Where support costs relate to more than one activity they have been apportioned as appropriate. Expenditure is accounted for on an accruals basis.
- d) Restricted funds
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure that meets these criteria is applied to the fund together with a fair allocation of management and support costs where applicable.
- e) Unrestricted funds
Unrestricted funds comprise donations and other income received or generated for charitable purposes.
- f) Liabilities
All liabilities are recognised in full in the period in which they are incurred.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. Total resources expended

	31 December 2023			2022
	Charitable Activities £	Raising Funds £	Total £	Total £
Unrestricted				
Cultural events	18,727	9,363	28,090	17,513
Quarterly journals:				
Printing & distribution	10,426	-	10,426	8,613
Editorial & other expenses	1,800	-	1,800	1,200
Employment cost	22,696	11,348	34,044	28,445
Office rental	882	441	1,323	2,400
Scholarship	12,000	-	12,000	6,000
Computer & website expenses	917	459	1,376	1,961
Audit & accountancy	2,003	1,001	3,004	2,730
Bank charges	97	48	145	112
Sundry	336	168	504	170
	<hr/>	<hr/>	<hr/>	<hr/>
	69,884	22,828	92,712	69,144
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted				
Scholarships and bursaries for 2021/22	-	-	-	51,000
Scholarships and bursaries for 2022/23	51,000	-	51,000	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total	51,000	-	51,000	256,000
	<hr/>	<hr/>	<hr/>	<hr/>

4. Staff costs

	2023 £	2022 £
Salaries	32,763	27,457
Pension costs	1,281	988
	<hr/>	<hr/>
	34,044	28,445
	<hr/>	<hr/>

No trustee received any remuneration during the year (2022: £Nil).

**THE BRITISH-SPANISH SOCIETY
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. Taxation

As a charity the company is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

6. Debtors

	2023	2022
	£	£
Other debtors	1,075	1,396
	<hr/>	<hr/>
	1,075	1,396
	<hr/>	<hr/>

7. Restricted fund

In order to honour and further its principal aim of promoting friendship and understanding between the people of Britain and Spain through knowledge of each other's customs, institutions, history and way of life, the British-Spanish Society has had since 2008 the pleasure of awarding Scholarships and Bursaries to Spanish and British post-graduate students conducting research in fields as diverse as medicine, urban planning, engineering, linguistics, literature, physics, architecture, marine archaeology and music. These scholarships are funded by the annual contribution of The Society's principal supporters.

The Society's principal supporters have provided sponsorship amounting to £51,000 during the year, from which scholarships and bursaries amounting to £51,000 in total have been allocated and fully paid during the year.

8. Control

The Charity is a company limited by guarantee and having no share capital. In the event of winding up each member is liable to contribute £1. As a result, no member has control of the company.

9. Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Current assets	55,614	-	55,614
Creditors: amounts falling due within one year	(13,804)	-	(13,804)
	<hr/>	<hr/>	<hr/>
Net assets	41,810	-	41,810
	<hr/>	<hr/>	<hr/>