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

**STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2022**

CHARITY NUMBER 1080250

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

CONTENTS

	Pages
Members of the board and professional advisers	2
Report of the Trustees	3 – 4
Statement of Trustees' responsibilities	5
Independent auditors' report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 – 11

**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 Clarke
Dr Mike Short
Dame Mary Elizabeth Marsh
Ms Amy Bell

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 2022

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 2022. 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 2022 are set out in the attached financial statements. Funds of £51,000 (2021: £42,000) have been raised from the Principal Supporters for the Grants Fund from which Scholarships amounting to £51,000 (2021: £42,000) have been awarded during the year.

During the year, the charity also expended £9,813 (2020: £9,509) on the production of journals.

EVENTS REVIEW FOR THE YEAR

Summary of Activities

We started 2022 on a positive note and tried to put the difficulties of holding events during Covid behind us. We learnt in 2021 that hybrid could be a positive option and tried to continue to incorporate online events within our 2022 calendar.

Our full event calendar for 2022:

- Christmas party at Hispania was sponsored by Levenes Solicitors, Codorniu and MahouSanMiguelr. The raffle received enormous support from over 20 prize donors.
- Spain vs Germany in the World Cup at Battersea Spanish
- Autumn Concert at St James's Church Piccadilly featuring performances from our alumni
- A hybrid discussion: Britain post-Brexit: Quo Vadis in the Carolean age hosted jointly with Universidad de Comillas
- Autumn reception at the Ambassador's residence in Madrid
- Visit to Kew Gardens with Carlos Magdalena
- Summer reception at the Ambassador's residence in London
- Wine tasting with Harold Heckle and Norrel Robertson in Madrid
- Wine tasting with Sarah Jane Evans at Hispania in London
- Spring bring and share lunch in the gardens of St Mary's Cadogan Street Church, London
- (postponed) Christmas dinner with guest Tom Burns in Madrid
- A guided visit to the Wallace collection
- A flamenco master class and tapas at Battersea Spanish

We were all delighted to be able to return to in person events and enjoy time together. Income raised from events, members' contributions and corporate supporters allowed the BSS to continue to promote exchanges between the two countries and also support our charitable mission of awarding scholarships.

THE BRITISH-SPANISH SOCIETY (LIMITED BY GUARANTEE)

The 2022 Scholarship ceremony took place at the Spanish Embassy in Belgrave Square, London, hosted by Spanish ambassador José Pascual Marco Martínez.

We were again amazed by the quality and diversity of the applications we received from talented Spanish and British researchers working to improve aspects of society in a range of fields. During the event, winning scholars talked about their projects, followed by a short recital by former scholar Laura Peribañez, a former scholarship winner.

Seven Scholarships, totalling £57,000, were awarded by the British Spanish Society in 2022:

- Emma Luisa Cahill Marrón, 'Queen Catherine of Aragon: The Portrait Exchanges between the Spanish Monarchy and the Kingdom of England in the Early Renaissance' Supported by Santander Universities UK
- Isabel García Domínguez, 'Comparative Study of Sentencing and Homelessness in England and Spain: The Criminalization of Poverty and Aporophobic Victimization.' Supported by BBVA
- Daniel González Fernández, 'Aeroelastic Effects in Tall Buildings and Transmission Lines.' Supported by Plastic Energy
- Maria Mena Durán, 'Moving from Relational to Technological Trust: Legal Challenges around Contract Law, Artificial Intelligence, and Blockchain' Sponsored by Cuatrecasas
- Rebeca Nuez Suarez, 'The Classissical Music Video: Contextualizing Classical Music within the Music Video Culture through British-Spanish Collaboration'. Supported by Fundacion Cañada Blanch
- Celia Toyos Rodríguez, 'Examining Wound Microbiome through High-resolution 3D Printing Models. Supported by Santander Universities UK
- Víctor Manuel Vázquez Manzanares, 'Combined Impacts of Brownification and Iron Concentration on the Globally relevant Calcifying Phytoplankton Species *Emiliana huxleyi* (BIPEhux)'. Supported by the British Spanish Society.

Three editions of our glossy magazine La Revista featured a wide array of original articles on aspects of our mutual cultures. Cover features included interviews with Penelope Cruz, a celebration of the flamenco season at Sadlers Wells and heartfelt tributes to the late Queen. The magazine was again circulated in hard copy to our members and sponsors, and also made available in digital format on the website.

In 2022 we vastly expanded the content of our social media output on Facebook, Instagram, Linked-In and Twitter. The data shows that we are reaching an ever-wider community.

Our outreach to partners in the same field continued, with the signing of a cooperation agreement with the Instituto Cervantes in February and a revitalised agreement with Comillas in November. Our Chairman and Head of Scholarships were both speakers at SRUK conferences. Convivial interchange continued with the Fundacion Hispano Britannica, the Anglo-Argentine Society and the Anglo Peruvian Society. We appreciate the support of the British Council and the Spanish Tourist Office.

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

**THE BRITISH-SPANISH SOCIETY
(LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 February 2023

**THE BRITISH-SPANISH SOCIETY
(LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

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.

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

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 2022 to 31 December 2022.

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 February 2023

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

		1 JANUARY 2022 TO 31 DECEMBER 2022			2021
	Note	Unrestricted	Restricted	Total	Total
		£	£	£	£
Income from:					
<i>Charitable activities</i>					
Membership subscriptions		16,240	-	16,240	13,431
Corporate supporters		12,467	-	12,467	10,489
Individual donations		6,136	-	6,136	9,989
Other donations and gift aid		2,431	-	2,431	3,197
Cultural Events		33,309	-	33,309	(863)
Merchandising		-	-	-	299
Sponsorship of events		-	-	-	8,000
Grant scheme sponsorship		5,987	51,000	56,987	42,000
Advertising revenue		700	-	700	1,370
Total		77,269	51,000	128,269	87,913
Other Income from:					
Interest Income		553	-	553	26
Total		553	-	553	26
Expenditure on:					
Raising funds		17,777	-	17,777	12,367
Charitable activities		51,367	51,000	102,367	76,242
Total	3	69,144	51,000	120,144	88,609
Net income / (expenditure)		8,678	-	8,678	(670)
Transfer between funds		-	-	-	-
Net movement in funds		8,678	-	8,678	(670)
Reconciliation of funds					
Total funds brought forward		26,347	-	26,347	27,017
Total funds carried forward	9	35,025	-	35,025	26,347

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

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	31 December 2022		31 December 2021	
		£	£	£	£
Current assets					
Cash at bank and in hand		42,373		27,351	
Other debtors	6	1,396		1,396	
		<hr/>		<hr/>	
		43,769		28,747	
		<hr/>		<hr/>	
Amounts falling due within one year:					
Accruals and deferred income		(8,744)		(2,400)	
Other creditors		-		-	
		<hr/>		<hr/>	
		(8,744)		(2,400)	
		<hr/>		<hr/>	
Current assets			35,025		26,347
			<hr/>		<hr/>
Net assets			35,025		26347
			<hr/>		<hr/>
			<hr/>		<hr/>
Represented by:					
General funds					
Unrestricted			35,025		26,347
Restricted			-		-
			<hr/>		<hr/>
	9		35,025		26,347
			<hr/> <hr/>		<hr/> <hr/>

For the year ending 31/12/2022 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 February 2023 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 2022**

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.

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Total resources expended

	31 December 2022			2021
	Charitable Activities £	Raising Funds £	Total £	Total £
Unrestricted				
Cultural events	11,675	5,838	17,513	-
Quarterly journals:				
Printing & distribution	8,613	-	8,613	7,452
Editorial & other expenses	1,200	-	1,200	2,057
Employment cost	18,963	9,482	28,445	25,941
Office rental	1,600	800	2,400	3,200
Scholarship	6,000	-	6,000	-
Computer & website expenses	1,308	653	1,961	1,419
Audit & accountancy	1,820	910	2,730	6,204
Bank charges	75	37	112	70
Sundry	113	57	170	265
	<u>51,367</u>	<u>17,777</u>	<u>69,144</u>	<u>46,608</u>
Restricted				
Scholarships and bursaries for 2016/17	-	-	-	30,000
Scholarships and bursaries for 2017/18	-	-	-	40,000
Scholarships and bursaries for 2018/19	-	-	-	35,000
Scholarships and bursaries for 2019/20	-	-	-	58,000
Scholarships and bursaries for 2020/21	-	-	-	42,000
Scholarships and bursaries for 2021/22	51,000	-	51,000	-
Total	<u>51,000</u>	<u>-</u>	<u>51,000</u>	<u>310,000</u>

4. Staff costs

	2022 £	2021 £
Salaries	27,457	25,020
Pension costs	988	921
	<u>28,445</u>	<u>25,941</u>

No trustee received any remuneration during the year (2021: £Nil).

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

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

	2022	2021
	£	£
Other debtors	1,396	1,396
	<hr/>	<hr/>
	1,396	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	Restricted	Total
	Funds	Funds	Funds
	£	£	£
Current assets	43,769	-	43,769
Creditors: amounts falling due within one year	(8,744)	-	(8,744)
	<hr/>	<hr/>	<hr/>
Net assets	35,025	-	35,025
	<hr/>	<hr/>	<hr/>