
THE BRITISH-SPANISH SOCIETY (LIMITED BY GUARANTEE)

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 to 12/11/2024)
Ms Cristina Alvarez-Campana
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
Mr Michael Morley
Mr Jose Olivares Paret
Mr Jose Ivars Lopez
Sir Anthony Cooke Yarborough (Chairman from 12/11/2024)

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 2024

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 2024. 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 2024 are set out in the attached financial statements. Funds of £43,000 (2023: £51,000) have been raised from the Principal Supporters for the Grants Fund from which Scholarships amounting to £43,000 (2023: £51,000) have been awarded during the year.

During the year, the charity also expended £13,525 (2023: £12,226) on the production of journals.

EVENTS REVIEW FOR THE YEAR

Summary of Activities

We once again increased the number and breadth of cultural and social events organised by the Society to promote and celebrate the people and cultures of both countries.

Burns night supper and ceilidh sponsored by Spanish Palate, El Escocés Volante, Loch Duart & d'elite and Gravitas drinks (Madrid).

Cava tasting supported by Camino (London)

Cheese and wine tasting (London)

National Gallery Visit – Architecture in Painting

Paco Peña's Solera at Sadlers Wells (London)

Dinner club at Arros QD (London)

Whisky Tasting sponsored by Gravitas Drinks, Basque Moonshiners and British Council (Madrid)

Summer Reception sponsored by The Embassy of Spain, Alimentos de Extremadura, Mahou and Codorníu (London)

Ballet Nacional de España at Sadlers Wells (London)

Carlos Acosta's Carmen at Sadlers Wells (London)

Post Election discussion hosted in collaboration with Fundación Ortega-Marañón (Madrid)

Dinner Club at Broken Eggs (London)

Annual Lecture: The challenges facing Spain with William Chislett hosted in collaboration with Instituto Cervantes (London)

Pub social (London)

Wine Tasting supported by Bar Rioja (London)

Autumn Reception supported by The British Embassy (Madrid)

Autumn Concert sponsored by The Embassy of Spain, Pérez-Llorca, Codorníu, Mahou and supported by Covap, Hamish Johnston and Broken Eggs (London)

Spain Business Diversity sponsored by Zamora Company (Madrid)

Christmas Party sponsored by Hispania, Codorníu and Mahou (London)

THE BRITISH-SPANISH SOCIETY (LIMITED BY GUARANTEE)

Once again the events programme not only provided social opportunities for members to meet and share many varied cultural experiences, but also funding to support our charitable mission to support British and Spanish post-graduates through our scholarship programme.

The 2024 Scholarship Programme

The celebration of another successful year of fundraising was the 2024 Scholarship ceremony, again held at the Spanish Embassy in Belgrave Square, London, and hosted by Spanish Ambassador José Pascual Marco Martinez.

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 Roger Golland. Seven Scholarships totalling £63,000, and supported by BBVA, Fundación Cañada Blanch, Plastic Energy and Santander Universities, were awarded to the winning scholars. We were delighted to welcome winner Lidia Moscoso Bernal and her quintet who performed for the audience of patrons, trustees, academics, business leaders and members of the Society.

This year's winning scholars were:

- Álvaro Doblado Onieva, 'Environmental water detection and/or decontamination of pharmaceuticals, pesticides and heavy metals, Contaminants of Emerging Concern (CEC)'. Award presented by Plastic Energy.
- Elliott Jordan, 'Martial Culture and Military Service in Spanish and English Armies, c.1511-1604'. Award presented by Santander Universities.
- Luke Lanskey, 'A comparative study of the role of demographic change on the public finances of the UK and Spain'. Award presented by BBVA.
- Lidia Moscoso Bernal, 'Accessing Classical Music from a Young Age'. Award presented by Fundación Cañada Blanch.
- Cristina Rodríguez-Orsorio Puigdueta, 'Understanding the developmental programming of stress-regulating neurons'. Award presented by Santander Universities.
- Carmen Villa, 'Public policy and youth development'. Award presented by BritishSpanish Society.

Publication of La Revista

The Society bi-lingual magazine La Revista, was again published in print and digitally with editions in the Spring, Summer and Autumn. Each edition featured contributors from both Britain and Spain and covered a wide range of topics of interest.

THE BRITISH-SPANISH SOCIETY (LIMITED BY GUARANTEE)

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 till 12/11/2024)
Ms Cristina Alvarez-Campana
Mr Justin Ellis (Resigned)
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 (Resigned)
Mr Michael Morley
Mr Jose Olivares Paret (Appointed on 17/04/2024)
Mr Jose Ivars Lopez (Appointed on 17/04/2024)
Sir Anthony Cooke Yarborough (Appointed on 12/11/2024) (Chairman from 12/11/2024)

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 2024**

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 2024**

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 2024 to 31 December 2024.

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 2024**

	Note	1 JANUARY 2024 TO 31 DECEMBER 2024			2023
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Income from:					
<i>Charitable activities</i>					
Membership subscriptions		24,459	-	24,459	20,225
Corporate supporters		10,092	-	10,092	14,121
Individual donations		13,343	-	13,343	9,271
Other donations and gift aid		2,554	-	2,554	1,746
Cultural Events		53,528	-	53,528	44,382
Merchandising		-	-	-	60
Grant scheme sponsorship		4,000	43,000	47,000	57,000
Advertising revenue		1,450	-	1,450	1,050
Total		109,426	43,000	152,426	147,885
Other Income from:					
Interest Income		2,218	-	2,218	2,612
Total		2,218	-	2,218	2,612
Expenditure on:					
Raising funds		27,027	-	27,027	22,829
Charitable activities		78,578	43,000	121,578	120,883
Total	3	105,605	43,000	148,605	143,712
Net income / (expenditure)		6,039	-	6,039	6,785
Transfer between funds		-	-	-	-
Net movement in funds		6,039	-	6,039	6,785
Reconciliation of funds					
Total funds brought forward		41,810	-	41,810	35,025
Total funds carried forward	9	47,849	-	47,849	41,810

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

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	31 December 2024		31 December 2023	
		£	£	£	£
Current assets					
Cash at bank and in hand		51,078		54,539	
Other debtors	6	575		1,075	
		<hr/>		<hr/>	
		51,653		55,614	
		<hr/>		<hr/>	
Amounts falling due within one year:					
Accruals and deferred income		(3,804)		(13,804)	
		<hr/>		<hr/>	
		(3,804)		(13,804)	
		<hr/>		<hr/>	
Current assets			47,849		41,810
			<hr/>		<hr/>
Net assets			47,849		41,810
			<hr/>		<hr/>
Represented by:					
General funds					
Unrestricted			47,849		41,810
Restricted			-		-
			<hr/>		<hr/>
	9		47,849		41,810
			<hr/>		<hr/>

For the year ending 31/12/2024 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 2024**

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 2024**

3. Total resources expended

	31 December 2024			2023
	Charitable Activities £	Raising Funds £	Total £	Total £
Unrestricted				
Cultural events	22,735	11,368	34,103	28,090
Quarterly journals:				
Printing & distribution	11,725	-	11,725	10,426
Editorial & other expenses	1,800	-	1,800	1,800
Employment cost	27,954	13,977	41,931	34,044
Office rental	1,014	508	1,522	1,323
Scholarship	11,000	-	11,000	12,000
Computer & website expenses	538	269	807	1,376
Audit & accountancy	1,707	853	2,560	3,004
Bank charges	70	35	105	145
Sundry	35	17	52	504
	<u>78,578</u>	<u>27,027</u>	<u>105,605</u>	<u>92,712</u>
Restricted				
Scholarships and bursaries for 2023	-	-	-	51,000
Scholarships and bursaries for 2024	43,000	-	43,000	-
Total	<u>43,000</u>	<u>-</u>	<u>43,000</u>	<u>51,000</u>

4. Staff costs

	2024 £	2023 £
Salaries	40,451	32,763
Pension costs	1,480	1,281
	<u>41,931</u>	<u>34,044</u>

No trustee received any remuneration during the year (2023: £Nil).

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

	2024	2023
	£	£
Other debtors	575	1,075
	<hr/> 575	<hr/> 1,075

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 £43,000 during the year, from which scholarships and bursaries amounting to £43,000 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	51,653	-	51,653
Creditors: amounts falling due within one year	(3,804)	-	(3,804)
	<hr/> 47,849	<hr/> -	<hr/> 47,849