

COMPANY REGISTRATION NUMBER: 03897282

THE BRITISH-SPANISH SOCIETY (LIMITED BY GUARANTEE)

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

CHARITY NUMBER 1080250

TUESDAY



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**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 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 2021

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 2021. 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 2021 are set out in the attached financial statements. Funds of £42,000 (2020: £57,500) have been raised from the Principal Supporters for the Grants Fund from which Scholarships amounting to £42,000 (2020: £58,000) have been awarded during the year.

During the year, the charity also expended £9,509 (2020: £8,103) on the production of journals.

EVENTS REVIEW FOR THE YEAR

Summary of Activities

2021 was still a year affected by the COVID19 restrictions, which seriously impacted the traditional way to run the charity's events.

As many other charities, the BSS faced that challenging period moving almost all of its events to a virtual platform, especially during the first semester. We organized a well-balanced set of panels with experts that covered from factual topics to other with a more cultural profile.

- BSS Webinar Series: The International Brigades: Fascism, Freedom and the Spanish Civil War. Prize-winning Author & Madrid based Journalist Giles Tremlett in conversation with historians Sir Paul Preston and Richard Baxell.
- BSS Webinar Series: Britain Alone. The Path from Suez to Brexit. The EU specialist José Ignacio Torreblanca in conversation with the FT's chief political commentator Philip Stephens
- One Foot In Britain And One Foot In Spain: Una conversación sobre la vida Hispano-Británica with Dr Mike Short, CBE
- The Guided Tour "George Orwell in Spain" with Nick Lloyd
- María Dueñas. New Book Launch "Sira"
- Exclusive: UK premiere of Huguet I Tagell's Suite Espagnole No. 1: A live streaming recital with Laura Peribáñez Artero.
- Climate Change Event 2021

The BSS could manage some small in person events such as private viewings at the Colanghi Gallery and city walks with pub drinks.

In the 2nd semester, in September in Madrid, the BSS gathered its Spain-based members and friends at the British Ambassador's residence for the society's annual summer reception.

THE BRITISH-SPANISH SOCIETY (LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES (Continued) FOR THE YEAR ENDED 31 DECEMBER 2021

Coming back to the UK, in a less restrictive environment, the BSS hosted its first big in person event since March 2020, the concert "Punto de Encuentro" at St James's Piccadilly. The attendance totaled 225 people who enjoyed an encouraging repertoire performed by former BSS scholarship awardees. Both sponsors and BSS members and friends agreed the event was a remarkable opportunity to celebrate hope and life.

Income raised from events, members' contributions and corporate supporters allowed the BSS also continued to carry out its charitable mission of giving out scholarships.

The 2021 ceremony took place at the Spanish Embassy in Belgrave Square, London, and hosted by the new Spanish ambassador José Pascual Marco Martínez.

Despite the challenges of the pandemic, the BSS was proud of supporting talented young 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 cello recital by Pablo Tejedor, one of the scholars himself.

There were seven Scholarships, totalling £42,000, that the British Spanish Society was able to award in 2021

- Anna Rimmer, 'The Spanish Miracle and the UK Golden Age: An Institutional Analysis of the Post-War Expansion in Spain and the United Kingdom.' Supported by Cuatrecasas-Social Sciences.
- Lourdes Barquín Sanmartín, 'The acquisition of the Spanish mood, tense and modality in English-native learners of Spanish as a second and as a third language. A contrastive study of cross-linguistic transfers between English, French and Spanish.' Supported by BBVA – Humanities (Literature and Language)
- María Gamboa Pérez, 'Estudio del efecto de la vacunación en modelos de epidemias con transmisión estocástica'. Supported by Santander Universities
- José María Álvarez Hernández, 'Black African Political Thought and its Impact on British and Spanish Imperial Foreign Policy (1725–1743)' Sponsored by Santander Universities – Humanities (History)
- Jesús Manuel Muñoz Tejeda, 'Characterization and Performance Enhancement of a Water Electrolysis Hall Effect Thruster'. Supported by Plastic Energy- Engineering.
- Eduardo Andrés Carcavilla Díaz, 'The principles of urban resilience in the face of global uncertainties. Building units that can change Urban Areas'. Supported by Fundación Cañada Blanch-Urban resilience.
- Pablo Tejedor Gutiérrez, 'Idas y Venidas': The Enlightenment' music between Spain and Britain. Supported by the British Spanish Society.

Throughout 2021, the British Spanish continued to broaden its partnerships and cooperation across a range of institutions, including the Instituto Cervantes, British Council, the Spanish Tourist Office, the Anglo-Argentine and Anglo-Chilean Societies.

Lastly, as part of our charitable mission, the British Spanish Society continued to produce and print La Revista, covering a wide range number of topics aiming to reflect on and foster the engagement between Spanish and British nationals.

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 (Appointed on 02/12/2021)
Ms Amy Bell (Appointed on 02/12/2021)

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

**REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2021**

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.

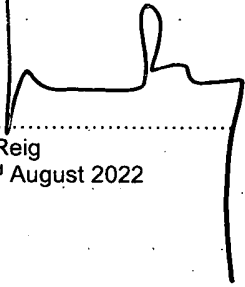
RESERVES POLICY

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: 23rd August 2022

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 2021**

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 2021 to 31 December 2021.

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: 23rd August 2022

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	1 JANUARY 2021 TO 31 DECEMBER 2021			2020
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Income from:					
<i>Charitable activities</i>					
Membership subscriptions		13,431	-	13,431	12,943
Corporate supporters		10,489	-	10,489	9,100
Individual donations		9,989	-	9,989	11,802
Other donations and gift aid		3,197	-	3,197	3,237
Cultural Events		(863)	-	(863)	1,754
Merchandising		299	-	299	-
Sponsorship of events		8,000	-	8,000	-
Grant scheme sponsorship		-	42,000	42,000	64,500
Advertising revenue		1,370	-	1,370	-
Total		45,913	42,000	87,913	103,335
Other Income from:					
Interest Income		26	-	26	111
Total		26	-	26	111
Expenditure on:					
Raising funds		12,367	-	12,367	11,875
Charitable activities		34,242	42,000	76,242	90,251
Total	3	46,609	42,000	88,609	102,126
Net income / (expenditure)		(670)	-	(670)	1,305
Transfer between funds		-	-	-	-
Net movement in funds		(670)	-	(670)	1,361
Reconciliation of funds					
Total funds brought forward		27,017	-	27,017	25,712
Total funds carried forward	9	26,347	-	26,347	27,017

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

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	31 December 2021		31 December 2020	
		£	£	£	£
Current assets					
Cash at bank and in hand		27,351		28,021	
Other debtors	6	1,396		1,396	
		<u>28,747</u>		<u>29,417</u>	
Amounts falling due within one year:					
Accruals and deferred income		(2,400)		(2,400)	
Other creditors		-		-	
		<u>(2,400)</u>		<u>(2,400)</u>	
Current assets			26,347		27,017
Net assets			<u>26,347</u>		<u>27,017</u>
General funds					
Unrestricted			26,347		27,017
Restricted			-		-
	9		<u>26,347</u>		<u>27,017</u>

For the year ending 31/12/2021 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 23rd August 2022 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 2021**

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 2021**

3. Total resources expended

	31 December 2021			2020
	Charitable Activities £	Raising Funds £	Total £	Total £
Unrestricted				
Cultural events	-	-	-	495
Quarterly journals:				
Printing & distribution	7,452	-	7,452	6,903
Editorial & other expenses	2,057	-	2,057	1,200
Employment cost	17,294	8,647	25,941	27,125
Office rental	2,133	1,067	3,200	4,000
Postage & stationery	-	-	-	112
Computer & website expenses	946	473	1,419	2,899
Audit & accountancy	4,136	2,068	6,204	826
Bank charges	47	23	70	172
Sundry	177	88	265	410
	34,242	12,366	46,608	44,142
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	-	42,000	-
Total	42,000	-	42,000	163,000

4. Staff costs

	2021 £	2020 £
Salaries	25,020	26,330
Pension costs	921	795
	25,941	27,125

No trustee received any remuneration during the year (2020: £Nil).

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

	2021 £	2020 £
Other debtors	1,396	1,396
	<hr/> 1,396	<hr/> 1,396

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 £42,000 during the year, from which scholarships and bursaries amounting to £42,000 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	28,747	-	28,747
Creditors: amounts falling due within one year	(2,400)	-	(2,400)
	<hr/> 26,347	<hr/> -	<hr/> 26,347
Net assets			