

2014-15 Annual Report



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1. WELCOME LETTER FROM OUR CHAIRMAN	3
2. TRUSTEES´ REPORT	4
2.1 Our mission, vision and values	4
2.2 Activity review	5
2.2.1 Highlights	5
2.2.2 What are the achievements, challenges, issues and risks?.....	10
2.3 Plans for 2014-2015	11
2.3.1 What are the current year objectives	11
2.3.2 What did the organization hope to accomplish	13
2.4 Financial Review (for the year ended in June 2015)	13
2.4.1 Generating resources.....	13
2.4.2 Charitable resources expended.....	14
2.4.3 Balance Carried Forward	14
2.4.4 Reserves.....	14
2.4.5 General Funds	15
2.4.6 Outlook	15
2.5 Governance and Structure.....	15
2.5.1 Legal Status and objects	15
2.5.2 Organisational structure and decision-making processes.....	15
3. FINANCIAL STATEMENTS.....	20
4. BRITISH SPANISH SOCIETY SCHOLARS 2008-2015.....	21
5. CORPORATESUPPORTERS.....	25

1. WELCOME LETTER FROM OUR CHAIRMAN

Estimados amigos y amigas,

As the Chairman of the BritishSpanish Society, it is my pleasure to introduce you to our latest Annual Report. We are a growing charity, proud of its achievements, and reaching out for support in a challenging economic environment as it looks forward to celebrating its centenary in 2016, and beyond.

In this, the third year of my chairmanship, it is a source of pride to remain committed to organisation whose mission and values focus on bridge-building between two great countries with a long shared history. I would to thank those who continue to support us, and to appeal to those we sometimes struggle to convince that it is worth supporting us. Those who value what this UK registered charity does-from publications and events to awarding scholarships- appreciate how much self-less work to the benefit of British-Spanish cultural relations is done by volunteers and a small team of similarly committed part-time secretarial staff.

My fellow trustees on the Executive Council include former British ambassador to Madrid Sir Stephen Wright and other British and Spanish men and women with wide professional experience, ranging from banking and accountancy to marketing and academia. All, like the rest of the Executive Council, give their time to this charity pro-bono because they share a passionate commitment to cultural and educational engagement.

This has been a challenging year but one during which we have accomplished much. Our Executive Council, backed by our dedicated administrative staff have worked extremely hard. This Annual Report is a tribute to their dedication and personal commitment as well as that of our supporters- individual, corporate and institutional- who have helped advance the Society's agenda and to fulfil our objectives of promoting culture, education, and friendship between the peoples of Britain and Spain.

My sincere thanks and appreciation go to the Society's Honorary President, His Excellency the Spanish Ambassador Federico Trillo-Figueroa, for his constant support and invaluable help, and Julio Crespo, the Director of the Cervantes who has helped me build up a constructive cooperation between our respective organisations in promoting Spanish culture.

Following the death of Arthur Valerian Wellesley, 8th Duke of Wellington in December 2014 his son and heir the new Duke Arthur Charles Wellesley, 9th Duke of Wellington kindly agreed to become one of our Patrons, with the British ambassador in Madrid Simon Manley becoming honorary vice-president. In his first year in this role, Simon has proved a tireless ally in helping promote the Society among the British community and Anglophile friends in Spain.

The year also saw the retirement of Mr Fidel López Álvarez, the Minister Councillor for Cultural and Scientific Affairs at the Spanish embassy whose support for the Society we much appreciated. We are delighted to welcome his successor Fernando Villalonga who from the outset has shown a huge enthusiasm for all that we do.

I am delighted that in this Centenary year our patrons include individuals of long-standing membership and exemplary service with the Society like John Scanlan, Lady Parker, Lady Parker Lady Lindsay, Lady Brennan and former chairman Dame Denise Holt . They and the Duke of Wellington and Carmen Araoz de Urquijo will now be joined by Baroness Hooper and Randolph Churchill, who has expressed how honoured he feels to join us in his great grandfather's Sir Winston's memory- a formidable line-up to help promote our one hundredth birthday.

Our Centenary in 2016 will be a year to celebrate our achievement but also to set firm ground for the future- an opportunity and a challenge to boost our membership and corporate and institutional support. I feel truly proud to be part of such a talented and dedicated team who work with passion for the BritishSpanish Society. With all my heart, thank you for another year of support.

Un fuerte abrazo,



Jimmy Burns Marañón Chairman

2. TRUSTEES' REPORT

2.1 Our mission, visión and values

The Society has its origins back in 1916 as the Anglo-Spanish League of Friendship, which was founded during the First World War by a group of British academics, students and businessmen. It was a means of reaching out in social, cultural and trade friendship with their Spanish counterparts at a time when Spain's official neutrality seemed to be edging closer towards Germany. Subsequently known as the Anglo-Spanish Society, its members continued to promote these objectives after that particular war had come to an end.

Much has changed since then, with an ever-shifting political and diplomatic environment affecting the relations between Britain and Spain, but throughout this the core values of the Society have remained constant. In the year 2000, the Society became an official charity under UK law, a statutory framework which allows it to deliver better on its mission without political interference but with greater financial accountability and efficiency involving its supervisory Board of Trustees and Executive Council. The BritishSpanish Society, as it is known today, benefits from the support and co-operation of its Principal Supporters, paid-up members, and other corporate and institutional partners. The Society's headquarters are in London, and its Honorary President is His Excellency, the Spanish Ambassador Federico Trillo Figueroa.

The BritishSpanish Society is a registered UK charity whose objectives are to promote friendship and understanding between the people of Britain and Spain through knowledge of each other's customs, language, institutions, history and way of life. We are a non-political organisation and membership is open to anyone with an interest in Spain and its culture.

As a charity, we are proud to award scholarships and bursaries to British and Spanish post-graduate students every year, thanks to the generosity of our principal supporters, and in doing so we hope to encourage valuable research and learning which we believe to be beneficial for both the UK and Spain.

We host several cultural events and activities throughout the year from book launches and concerts to networking evenings and Gala occasions, which provide our members with an opportunity to integrate and form friendships, and our corporate supporters an opportunity to support us as sponsors and raise their profile in an area of social responsibility.

Our publications include *La Revista*, a popular bilingual social and cultural magazine. In addition to exciting interviews and features, the magazine offers a varied selection of editorial content from art, literature and sport to music, food and travel, and opportunities for advertising at very reasonable rates.

La Revista promotes Spanish culture in its broadest sense, while also celebrating tradition, creativity and innovation in the UK. It is received first by our members before being distributed free more widely in London and elsewhere.

As a registered charity, a Board of Trustees and an Executive Council elected by our membership govern the Society.

2.2 Activity review

2.2.1 Highlights

The year has been one of consolidation, and prudent budgetary controls as we try and ensure that our fund-raising as an organisation in a competitive and challenging environment for the charity sector can be sustained within realistic spending limits and an administration that is cost-effective.

We have focused on strengthening the efficiency of our organisation and on improving the way we market ourselves and fund raise while reaching out to new members and other supporters.

While ensuring enduring loyalty from our longer-term supporters, we have continued to attract new individual and corporate members, and renewed institutional agreements that have allowed us to expand our programme of cultural and educational activities.

We have enjoyed continuing cooperation with the Cervantes, the Spanish Tourist Office, the Anglo-Chilean Society, ARTES, and for the second consecutive year were among the media partners of the Financial Times conference on Spain in Madrid.

We have developed the marketing, management and administration of our scholarship programme, in close partnership with our Principal Supporters- Ferrovial, BBVA, Santander, and Telefonica/O2. This has attracted support from major universities including Oxford, and Cambridge, Liverpool, the Royal College of Music, Imperial College and the Universities of Madrid and Barcelona, and brought in increased applications from high quality post-graduate British and Spanish students on important subjects of research of benefit to Spain and the UK in range of fields from finance and engineering to medical and historical research. This year at a ceremony at the Spanish ambassador's residence, we awarded a total of five new scholarships and thanks to the generosity of our Principal Supporters and our other fund-raising efforts, bringing to over fifty –five the number of students who have benefited from the programme since it started in 2008. Our new partnership with the Society of Spanish Researchers in the United Kingdom (SRUK/CERU) has assisted us in the selection of high

quality students, and the holding of some events in Spain have brought in new overseas members and offers of cooperation support from both British embassy and the British Chamber of Commerce. We are in ongoing negotiations with potential new principal supporter to help increase the number of scholarships we have next year.

We continue to build relations with small and medium companies that help our fund-raising and raise their profile through sponsorship and cross-promotion. This year we reached agreements with Bilbao Berria, IE Business School, Battersea Spanish, Bar & Co, Quabbala, La Boqueria, Cuatrecasas, Hispania, The Haciendas Club. Our agreement with the Universidad de Navarra included sponsorship of a prize for the best written article in our magazine *La Revista*, and the support of a work experience student in communications.

Our events programme expanded its horizons this year with a cultural weekend and Gala dinner attended by the British ambassador Simon Manley in Toledo, an inaugural joint dinner in Barcelona with the British Chamber of Commerce, and an exhibition on Churchill & Spain at Hispania in The City of London. Other events included a literary evening entitled 'Growing up in Spain' with authors Tom de La Cal and Patrick Buckley, a joint conference with SRUK on the figure of the great 20th century Spaniard Dr Gregorio Marañón, an exclusive dinner at the Garrick Club with the FT's editor in chief Lionel Barber as guest speaker on the subject of the UK, Spain & Europe, an exclusive visit to the Chelsea Flower Show, a young members' networking evening at the Haciendas Club, and our ever popular annual Christmas and summer parties. Our Centenary programme began to be rolled out in late 2015 with plans for a musical tribute to Goya at St James's Spanish Place, and a Dance Gala at the The Place theatre, in London.

Our magazine *La Revista* continued to raise the quality and variety of its bilingual editorial content, with a special business issue, and subjects ranging from football and flamenco to books and rural escapes, attracting new readers and raising the Society's profile. The winner of the University of Navarra prize for best contribution was Nuria Reina Bachot for her article recounting her experience writing the first ever-Spanish translation of the British children's classic, *The Railway Children*. The finalists were also awarded certificates: Tomas Hill Lopez and Bess Twiston-Davies.

Towards the end of the year, we were delighted to see *One Hundred Years of Cultural Diplomacy* the history of our society go to the printers to be ready for our Centenary. The book is published by the award-winning University of Liverpool Press, and written by one of our scholarship and bursary winners, the historian Luis Gonzaga Martínez del Campo who had access to a wealth of important archive material.

The Executive Council was reorganised over the year with Juan Reig Marascell succeeding Jaime Arranz as treasurer and new ARTES chairman Morlin Ellis, Financial Times journalist Miles Johnson, Oxford Union president Roberto Weeden-Sanz, and the Royal College of Music's Maite Aguirre being co-opted as non-Trustees.

The board of Trustees included Jose Ivars-Lopez, Scott Young, Carmen Bouverat, Marian Riesco, and Christopher Nason along with chairman Jimmy Burns, and vice chairman Sir Stephen Wright.

Other EC members: Lady Brennan, David Hurst, Paul Pickering, Sara Galea, Monica Noguera, Cristina Alvarez, Miguel Longoria, and Amy Bell (Editor-*La Revista*).

Ex-Officio EC members: Fidel Lopez Alvarez- Cultural Office-Spanish Embassy (retired and succeeded by Fernando Villalonga –August 2015); Julio Crespo MacLennan- Director-Cervantes Institute; Javier Fernandez Hidalgo-Spanish Chamber of Commerce.

Administración: Beatriz Gago , Virginia Cosano, Maria Soriano , Elisa Ramirez.

Honorary Life Members Award: Julian & Deborah Jeffs

- *Membership*

The Society finished the year (July 2014- June 2015) with 667 active members. This confirms a general upward trend in membership in recent years. The figure compares with 413 in September 2010, since when we have attracted 254 new members.

During the year covered by this report, we gained 97 new members and proactively cancelled 41 memberships for non-active or non-paying members.

One of our goals throughout the year has been to increase the percentage of our members who pay by either direct debit or recurring payment via the new website payment facilities. The total percentage of members paying by DD or website recurring payment currently stands at 87%, up from 85% last year.

In trying to ensure we are current with our membership database, we have kept our membership policy so that non-paying members are terminated after 12 months of non-payment.

It's worth highlighting the Income derived from Membership. In 2012/13 that income stood at £10,720. It moved up to £13,057 in 2013/14 and it has closed at £14,530 for 2014/15. This is before any membership fees increase, which have only taken effect from 1st July 2015 (the previous increase took place in 2011).

Current Annual Membership fees stand as follows:

Membership Category Annual fee* Individual £40 London and Home Counties (£30 elsewhere in UK) Joint £55 London and Home Counties (£43 elsewhere in UK) Under 26 & Students £20 SRUK/CERU members £15 Overseas £20 (Individual or Joint membership) -

The "absolute" membership has struggled to go up in the last couple of years mainly because of two reasons on the retention front:

The Society is much more disciplined now in terms of removing members that have paid for 1 year - because of this you normally see a large reduction every 1st of July.

In the previous 2 Galas, 1 year free membership was offered to quite a few attendees with the hope to lure them into full membership. However, our retention of those proved limited.

The retention issue is something that we need to be better at, as well as ensuring that we capture more new members.

The Board of Trustees believes that Members are the backbone of the functioning and future of the Society. A renew impetus on attracting and retaining Members is one of the priorities for the coming year. To achieve this, we have worked on a strategic plan, which aims to cover an improved branding, administration, marketing and retention of Members. Our vision document first published three years ago set a target of 1,000 in our Centenary year, which has proved over ambitious so far. We have some way to go. However we hope we will get at least closer to the target by the end of 2016.

- *Events Programme*

Our Events Programme is designed to attract interest and participation from all our members irrespective of their age group. This has historically ranged from networking evenings, wine and cheese tasting events to talks and visits to places of interest including art exhibitions and the Houses of Parliament.

Over the last year we organized the following events with support from our growing number of corporate sponsors:

Event	Sponsor	Attendee s	Members	Non members
Annual Evening Concert: Music in Toledo at the time of El Greco	Spanish Tourist Office	159	67	92
Sotheby's private view	Self sponsored	10	10	n/a
Presentation of Hispanomania	Instituto Cervantes	44	36	8
Christmas Party	Hispania Private donation	163	98	65
Tour to the City churches	Self sponsored	8	8	n/a
Private dinner at the Gran Café Barcelona	Self sponsored	50	19	31
BADA Art Fair	Self sponsored	8	5	3
Kenwood House	Self sponsored	15	10	5
Joan Miró exhibition	Self sponsored	32	22	10
Private dinner at the Garrick Club	Self Sponsored	49	27	22
Scholarship Awards Ceremony	Self sponsored	73	31	42
Sotheby's breakfast and viewing	Self sponsored	11	10	1
Chelsea Flower Show	Self sponsored	42	40	2
Cultural weekend Toledo	Self sponsored	17	10	7
Toledo dinner	Allen & Overy Hacienda Villarta	61	13	48
Summer party	Cuatrecasas, Gonçalves Pereira IE Business School Mahou	265	153	112
Bar&Co BBQ	Bar&Co	25	16	9
Total		1,032	575	457

Once again, our events programme was very successful in terms of attendance, with just over 1,000 people joining them. Our most popular events were the El Greco tribute concert at St James's Spanish Place with 159 guests, the Christmas Party with a full house of 163 people and our Summer Party with the highest figure of the year: 265 guests. Both attendance from members and non-members has declined slightly compared to last year's figures.

In 2016, which marks our Centenary, we will be focused on providing our membership with high quality and exciting events, amongst them our 100th Anniversary Gala Dinner on 20th April at The Dorchester Hotel , a Musical Gala, and conferences celebrating British-Spanish engagement. Similarly, we are committed to promoting our activities to more and more people – including all the non-members attending our events – in order for us to reach 1,000 members next year.

- *Scholarships and bursaries programme*

- Over seventy leading representatives of the diplomatic, corporate, and academic world attended the The BritishSpanish Society's annual scholarship awards ceremony at the London Belgravia residence of the Spanish ambassador on May 18th, 2015.
- The occasion marked the eighth year of the Society's prestigious programme, which celebrated the successes of five British and Spanish students who were awarded a full scholarship in collaboration with our five Principal Supporters – BBVA, Ferrovial Aeropuertos, Telefónica and Santander Universities.
- The Society's Honorary President, HE The Spanish Ambassador, Federico Trillo-Figueroa generously opened his Residence for the occasion, expressing his full support to the Society in its mission of building cultural and educational links between the people of Spain and Britain. He told the new scholars that they were deserving winners after a tough selection process, and had a responsibility to help contribute to a better future with their investigations, and studies.
- BritishSpanish Society vice-chairman Sir Stephen Wright attended the ceremony as the Society's representative and briefly introduced every Corporate Supporter along with their awardees, right before the latter were given their much deserved diplomas.
- The fields of the awards this year included economics and finance, urban engineering, Early-Modern Spanish and British diplomacy, medicine and music.
- Major UK and Spanish universities were represented at the ceremony including Cambridge and Oxford, Liverpool, Royal College of Music, Barcelona and Madrid

- *La Revista*

Last year was another important year for *La Revista*, the Society's flagship magazine, with its editor Amy Bell developing design, and expanding the editorial and advertising content as well as improving distribution so it gets quicker to our members and is seen by an increasing number of other readers and potential supporters. As well as representing an important promotional and educational tool, the magazine has maintained its high literary standards, with its coverage of Society activities as well as a range of cultural and social subjects. Highlights of its coverage included an innovative Business Issue with original coverage of British and Spanish start-ups, and an exclusive interview with Lisa Montague, the British CEO of Loewe, the Spanish luxury leather house based in Madrid.

There were also articles covering such diverse cultural topics as Contemporary Spanish Cinema, tributes, on their deaths, to the Duchess of Alba and the Duke of Wellington, and a review of London's flamenco festival at Sadler's Wells. The Society distributes *La Revista* to all members free of charge via post. Our magazine, which currently comes out three times a year, is also available to download free of charge at our website. Circulation has increased over the last two years from 1,000 to over 3,500 and there are plans to develop a digital issue to match interest in the Society among younger readers. The cost of printing the magazine remains partly subsidised by the Society despite some revenue being generated by advertising. The longer-term aim is to have the magazine self-financing by increasing its advertising revenue and ensuring that printing costs are kept under control.

2.2.2 What are the achievements, challenges, issues and risks?

Our key achievement and a source of some pride is our ability to continue to support the Scholarship and Bursaries Programme. This is the best example of our positive impact in society as a charity. It is an opportunity to honour the talent of Spanish and British post-graduate students who with their research and work are contributing to a better future for themselves and the society in which they live in as responsible and valuable citizens.

Other achievements include the loyalty of our members, with membership holding its upward trend despite the announcement of an increase in subscription rates. We put this down to the respect generated by *La Revista*—the only bilingual cultural magazine available to British and Spanish readers, the quality and variety of our events, and the excellent service provided by our hardworking team of secretaries and volunteers.

Nevertheless not holding a Gala Dinner this year so as to better prepare for our Centenary Gala has meant a drop in revenue while generating sufficient sponsorship to cover the costs of our events and help raise funds has proved a challenge in a year when companies and institutions have faced internal limits on the money they can devote to the charity sector. Our reserves remain at adequate levels thanks to our high membership levels, the contribution of our principal supporters, corporate sponsors and of the surplus generated by some of our events. However, lack of funding to develop our objectives for our Centenary is the key risk we face as a Society which is why we plan to launch a special Centenary fund in January 2016 with an appeal for corporate support and individual donations including legacies.

Revenues from membership fees are important but only represent a fraction of our income today. We are addressing this through focusing on significantly growing our membership base and diversifying our sources of income through corporate sponsorship deals and

events. Our growing membership and new entrants as corporate supporters is a sign of a strong and vibrant community which identifies with our mission. But we are not complacent and our Executive Council is developing ways of using our Centenary in 2016 as an opportunity to raise our profile still further.

Our Fund Raising and Corporate Sponsorship Committee remains focused on ensuring a smooth and well-coordinated effort to raise funds in close partnership with our corporate partners. Our priority is to maintain our Scholarship and Bursaries Programme, and if possible expand the number of scholarships and bursaries we give out each year. Therefore, we will continue to encourage companies and institutions to fund the programme through their participation as principal supporters. We shall also continue to offer companies the opportunity of helping sponsor our Events Programme, and to raise their profile further with our expanding British-Spanish community through their appearance in our publications and website.

2.3 Plans for 2015-2016

2.3.1 What are the current year objectives

We do not rest on our laurels. The increased membership- both individual and corporate- over the year and the upgraded quality of our fund-raising events have meant a lot of hard work for our volunteers and part-time staff, with management on occasions severely stretched, and yet still delivering in a cost-effective and efficient way that leaves our members happy.

In the challenging world in which we live, where budgets have to be carefully controlled, we will continue to exercise careful management of our expenditure. However, we also need to secure the support we need in order not to regress as an organisation To stay exactly where we are or cut back to where we were, say seven years ago when we were facing a financial crisis, would risk undermining the quality of what we deliver, and with it, a gradual fall-off in interest and support for the Society.

Our centenary in 2016 is something that we should all be proud to celebrate. It provides the Society with an opportunity to raise its profile and visibility, and this must be a key objective over the next year.

Our rolling programme highlighting our centenary, has included branding a new centenary logo, and having Istorikos, a Spanish company specialising in promoting corporate and institutional histories, produce a series of videos and a special webpage with an oral history bank so that users will be able to download the recollections of key individuals on the Society's work. The companies is also organising and digitalising our historical archive, so that it can be easily consulted by our secretaries, members and other researchers in the future..

We plan to hold a small exhibition on the history of the Society, and end up with a composite video as a tool for promoting the Society to general audiences and potential audiences and a second more specialised video dedicated to our scholarship programme.

Planned events for our Centenary year include a Gala Dinner, a Musical Gala, a literary festival, and conferences on topics of bilateral interest in the UK and Spain. We also plan to gather as many as possible of our past and current scholarship winners to a special reception honouring their achievements.

The scholarship programme remains our premier charitable activity and concrete contribution to British-Spanish understanding. Despite signs of economic improvement both in Spain and the UK, these are still tough times for students and youth unemployment remains particularly high in both Spain, with large diaspora of young talent living in London. We will continue to do our best to contribute to a better society by helping unlock the potential of young minds, and channelling investment into the future by supporting research and investigation, and through our events and *La Revista* ensuring a space for engagement and creativity.

We are hoping to count on the continuing support of our principal supporters at least to maintain the current level of annual awards. We will continue with our effort to attract additional corporate partners and sponsors so we can put the future of this valuable enterprise on an even firmer footing.

We are hopeful that an increasing number of Spanish and UK companies will come to see us as a cause worth associating with in terms of their own public profile and marketing interests. For our part we aim to continue to offer an attractive range of opportunities from sponsorship of events to advertising in *La Revista*.

Having moved part of our secretarial team to temporary office space, one of our main logistical as well as budgetary challenges in our Centenary year will be securing adequate office and secretarial organisation after the Cervantes Institute, where we have had an address until now, moves out of Eaton Square to new premises. The Trustees are discussing various options for the future while remaining open to ideas from friends and supporters. Our aim is to secure new office arrangements that allow us to function cost-effectively as an organisation.

With our centenary year now with us, we believe there has never been a better time to be a member of the BritishSpanish Society. We count on the enduring support of those who are with us already, while hoping to attract, along with new members, new sources of funding including new sponsors and donations.

2.3.2 What did the organization hope to accomplish

To summarise, Our Aims and Objectives for 2015-2016

- Increase corporate and individual membership
- Renew agreements with Principal Supporters and attract one or two new ones
- Preserve the variety and quality of our Events programme.
- Attract outstanding candidates for our Scholarship and Bursaries Programme.
- Publication and sale of our history, One Hundred Years of Cultural Diplomacy
- Continuing improvement of design, editorial content, advertising, and distribution of La Revista with aim of making it self-financing.
- Move to new office location and improve administrative arrangements
- Improved marketing so that more people find out about us, and those who know us respond positively to what we do.

2.4 Financial Review (for the year ended in June 2015)

The Society had a very satisfactory financial performance last year, despite the challenging economic environment. Total income for the year was £94,373 (2014: £114,642), a decrease explained by the loss of one of the corporate supporters. Cash available at year-end amounted to: £29,639 (2014: £39,916).

2.4.1 Generating resources

The total income of our charity decreased from £105,532 (2014) to £94,373 (2015). We have five key sources of funding:

- **Income from membership** amounted to £14,560 (2014: £13,028) an increase of 10,50%. It is worth noting that we manage to secure 87% of our membership fee collection through direct debit or recurring on-line payment, one of our principal objectives.
- **Income raised from Principal Supporters** amounted to £28,750 (2014: £31,250) for the year ended 30th June 2015. These funds are allocated exclusively to the Scholarship Programme. This allowed the Society to award £25,000 (2014: £25,000) in scholarships. No bursaries were awarded this year.
- **Funds raised from corporate supporters** rose to £13,200 from £12,800 (2014).

- **Income from advertising** in *La Revista* increased from £914 to £1020.
- **Funds raised through our Events Programme** totalled £34,209 down from £51,207 in year 2014.
- **Income from Sponsorship of Events** *decreased* this year from £5,000 (2014) to £400.

2.4.2 Charitable resources expended

The total resources expended decreased from £115,695 (2014) to £104,650:

- The cost of our charitable activities. This includes costs such as printing and distribution, employment costs, secretarial service, travel costs, postage, stationery and bank charges decreased from £53,198 (2014) to £51,530.
- The cost of generating funds, including fund raising events, employment costs, secretarial services, travel costs, postage, stationery and bank charges decreased from £48,937 (2014) to £39,474.
- Governance costs such as accounting, tax and audit and other amounted to £13,645 almost identical to the previous year (£13,560) (2014) due to the cost of the agreement with Istorikos for the promotion of the Centenary year (£6,6711) and the production of the new Scholarship report.

From an accounting perspective, we allocate costs directly to the relevant category above, e.g. the costs of the journal are deemed to be a charitable activity and audit fees are a governance cost, or we allocate them by spreading them evenly between the three categories.

In broad terms costs related to our charitable activities are related to our core activities; governance costs relate to the costs of governing the charity (trustee meetings and support costs etc.); and, costs of generating funds relate mostly to events and fund raising.

2.4.3 Balance Carried Forward

The balance at 30th June is £39,897.

2.4.4 Reserves

The Society holds unrestricted reserves to maintain continuity of £10,000 to meet day-to-day operating costs as well as to meet the investment needs that may arise in the future.

The Society's reserves policy is informed by:

- Forecasts for levels of income in future years, taking into account the reliability of each source of income and the prospects for opening up new sources of income.
- Forecasts for expenditure in future years on the basis of planned activity.

- Analysis of future needs, opportunities, contingencies or risks, the effect of which are not likely to be able to be met out of income, and assessment, on best evidence reasonably available, of the likelihood of each of those needs arising.

2.4.5 General Funds

Having considered the above, the Trustee Board has set a general funds target. The Trustee Board expects that the general funds cover will reduce further in the short-term, as investment is made in the new corporate strategy.

2.4.6 Outlook

The trustees of The BritishSpanish Society have moved towards agreeing a new strategy that includes plans to secure sustainable financial growth to fund our mission targets. Our budget and plans continue to take into account uncertainty and aim at maintaining a balanced operational position.

The Trustee Board would like to thank our staff for their commitment throughout the last year. Without their goodwill and hard work we would have been unable to weather the challenging social and economic climate so successfully.

2.5 Governance and Structure

2.5.1 Legal Status and objects

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.

2.5.2 Organisational structure and decision-making processes

Members are entitled to attend general meetings either personally or (in the case of a member organisation) by an authorised representative. General meetings are called on at least 21 clear days written notice specifying the business to be discussed.

There is a quorum at a general meeting if the number of members or authorised representatives personally present is at least 10.

The Chairman or (if the Chairman is unable or unwilling to do so the Vice Chairman or another member of the Society) some other member elected by those present presides at a general meeting.

Except where otherwise provided by the Act, every issue is decided by a majority of the votes cast.

Except for the chairman of the meeting, who has a second or casting vote, every member present in person or through an authorised representative, has one vote on each issue.

A written resolution signed by all those entitled to vote at a general meeting is as valid as a resolution actually passed at a general meeting (and for this purpose the written resolution

may be set out in more than one document and will be treated as passed on the date of the last signature).

The Society must hold an AGM in every year, which all members are entitled to attend.

At an AGM the members:

- Receive the accounts of the Society for the previous financial year.
- Receive the Trustees' report on the Society's activities since the previous AGM.
- Accept the retirement of those Trustees who wish to retire or who are retiring by rotation.
- Elect persons to be Trustees to fill the vacancies arising.
- Elect persons to be members of the Executive Council
- Appoint auditors for the Society.
- May confer on any individual (with his or her consent) the honorary title of Patron or Vice-President of the Society.
- Discuss and determine any issues of policy or deal with any other business put before them.

Any General Meeting, which is not an AGM, is an EGM. An EGM may be called at any time by the Trustees and must be called within 28 days on a written request from at least 50 members.

Any member wishing to raise an issue or ask a question at a general meeting not comprised in or arising out of the Agenda must give details of such matters or questions to the Secretary of the Society within 7 days of such meeting.

- *THE TRUSTEES*

- The Trustees have control of the Society and its property and funds.
- The Trustees when complete consist of at least 5 and no more than 10 individuals, all of whom may be members.
- The subscribers to the Memorandum are the first Trustees of the Society.
- Every Trustee must sign a declaration of willingness to act as a Trustee of the Society before he or she is eligible to vote at any meeting of the Trustees.
- One third (or the number nearest one third) rounding down wherever necessary of the Trustees must offer themselves for retirement at each AGM, those longest in office offering to retire first and the choice between any of equal service being made by drawing lots but any Trustee may stand for re-election at any time.

- *PROCEEDINGS OF TRUSTEES*

- The Trustees must hold at least two meetings each year.
- A quorum at a meeting of the Trustees is three Trustees.
- The Chairman (if the Chairman is unable or unwilling to do so the Vice Chairman or another member of the Society) some other Trustee chosen by the Trustees present presides at each meeting.

- Every issue may be determined by a simple majority of the votes cast at a meeting but a written resolution signed by all the Trustees is as valid as a resolution passed at a meeting (and for this purpose the resolution may be contained in more than one document and will be treated as passed on the date of the last signature).
- Except for the chairman of the meeting, who has a second or casting vote, every Trustee has one vote on each issue.
- A procedural defect of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

- *POWERS OF TRUSTEES*

The Trustees have the following powers in the administration of the Society:

- Appoint (and remove) any member (who may be a Trustee) to act as Secretary to the Society in accordance with the Act.
- To appoint a Chairman, Vice Chairman, Treasurer, and other honorary officers from among their number.
- To delegate any of their functions to committees consisting of two or more individuals appointed by them (but at least one member of every committee must be a Trustee and all proceedings of committees must be reported promptly to the Trustees).
- To make Standing Orders consistent with the Memorandum, these Articles and the Act, to govern proceedings at general meetings.
- To make rules consistent with the Memorandum, these Articles and the Act to govern proceedings at their meetings and at meetings of committees and the Executive Council.
- To make regulations consistent with the Memorandum, these articles and the Act to govern the administration of the Society and the use of its seal (if any).
- To establish procedures to assist the resolution of disputes within the Society.
- To exercise any powers of the Society which are not reserved to a general meeting.

- *EXECUTIVE COUNCIL*

The Trustees will be assisted in the management of the day to day affairs of the Society by an Executive Council which shall consist of no less than 10 nor more than 20 members being:

- The Trustees.
- Other members of the Society elected by members at the AGM of the Society who shall hold office from the conclusion of that meeting.

The Executive Council may appoint additional members up to the maximum permitted in order to fill a casual vacancy.

All members of the Executive Council shall retire from office together at the end of the AGM next after the date on which they came into office but they may be re-elected or re-appointed.

Proceedings of the Executive Council shall not be invalidated by any vacancy among their number or by any failure to appoint or any defect in the appointment or qualification of a member.

A member of the Executive Council shall cease to hold office if any of the matters referred to in Clause 3.6 of these Articles occurs or affects them.

Rules for meetings and proceedings of the Executive Council shall be set by the Trustees from time to time.

- *RECORDS & ACCOUNTS*

The Trustees must comply with the requirements of the Act and of the Charities Act 1993 as to keeping financial records, the audit of accounts and the preparation and transmission of the Registrar of Companies, the Commission and others of:

- Annual reports
- Annual returns
- Annual statements of account

The Trustees must keep proper records of

- All proceedings at general meetings
- All proceedings at meetings of the Trustees
- All reports of committees
- All professional advice obtained

Accounting records relating to the Society must be made available for inspection by any Trustee at any reasonable time during normal office hours and may be made available for inspection by members who are not Trustees if the Trustees so decide.

A copy of the Society's latest available statement of account must be supplied on request to any Trustee or member, or to any other person who makes a written request and pays the Society's reasonable costs, within two months.

- *GRANTS COMMITTEE*

Our Grants Committee meets on several occasions with the aim of reviewing all applications received, this normally takes place after the deadline to submit applications is closed 31st January of the year that Scholarships are granted.

For a Scholar, or Bursary, to be awarded, her or his studies must be starting, and continue, during the following academic year, meaning if the deadline to submit applications is 31st January 2014, her or his course must be starting, and continue, in September 2014 for that academic year.

In this meeting, the committee selects the candidates with the highest marks which are presented to the Trustees for valuation; after the five candidates, one for each Principal Supporter, are selected for the Scholarships, the Committee also presents to the Trustees the candidates selected for the Bursaries, please note that this has happened in the last two years, and mainly due to the funds reached on events such Gala Dinner, once this are also approved they are presented to the Ambassador, thorough the Embassy's representative, Mr Fidel López Álvarez, cultural counsellor.

After that, they are presented to each representative of the Principal Supporter for final approval. If the sponsor approves, then a mail is sent to the applicants notifying that they have been selected, at this time a mail to those who has been rejected is also sent.

- *EVENTS COMMITTEE*

Our Events Committee meets on several occasions with the aim of organising events and activities with at least 6 months ahead.

These activities includes networking events, private views, concerts, and several highlights that happens every year such Gala Dinner, Summer and Christmas Parties. The Events team tries to organize event that are suitable for all our members, with perhaps networking events that could be more suitable for business like people or perhaps lunches on a weekday that could suit the schedule of our wisher members.

Each activity has a leader, within the events team, whom selects venue, and normally deals directly with our contact on the other organization regarding times, capacity, catering, etc. For certain kind of events, such Gala dinner and Christmas Party a raffle is also organized, in this occasion, the leader who has been appointed and mostly every member of the Council try to obtain prizes that could be used to raise funds for the Society or the Scholarship programme.

Once the events are selected, these are presented to the Council members, for their approval or to suggest additional guests, or other events to complete the agenda for the following six months.

This information it will also be showed on *La Revista*, website, social media and information with additional details will be sent to members via mail, on certain specific occasions by post, on a first round; after few weeks, information is also sent to the remaining database which, up to this date, has over 600 entries.

A financial report of each individual event is presented at the next EC meeting with information about the benefits or losses that the event has produced; mostly profits such the latest obtained from the Gala dinner which had a profit of £7,282 that was put towards the Scholarship Programme.

- *STRUCTURE*

HONORARY PRESIDENT and VICE-PRESIDENT

PRESIDENT – His Excellency The Spanish Ambassador, Federico Trillo-Figueroa

VICE-PRESIDENT – British Government’s Ambassador in Spain, Simon Manley

EXECUTIVE COMMITTEE –BOARD OF TRUSTEES

CHAIRMAN – Jimmy Burns Marañón

VICE-CHAIRMAN – Sir Stephen Wright

SCHOLARSHIPS – Marian Jiménez-Riesco

EVENTS – Carmen Bouverat

TREASURER – Jaime Arranz Coque succeeded by Juan Reig Marascell

Other Trustees: Christopher Nason, José Ivars-López, Scott Young

Other members of EXECUTIVE COUNCIL

Fidel López Álvarez – Cultural Office-Spanish Embassy *Ex-Officio succeeded by Fernando Villalonga*

Julio Crespo MacLennan – Director-Cervantes Institute *Ex Officio*

Javier Hidalgo- Spanish Chamber of Commerce *Ex-Officio*

David Hurst
Paul Pickering
Lady Pilar Brennan
Amy Bell – La Revista Editor
Miguel Fernández Longoria
Sarah Galea
Harriett Mckenzie
Monocia Nonguera
Cristina Alvarez
Eva Sierra
Morlin Ellis (co-opted)
Roberto Weeden-Sanza (co-opted)
Miles Johnson (co-opted)
Maite Aguirre (co-opted)
Eduardo Oliver – President SRUK
Francisco Milona Holgado – Vice President SRUK

HONORARY LIFE MEMBERS

Dame Denise Holt
Lady Lindsay
Adrian Wright
Lady Parker

Albert Jones
John Scanlan
Deborah & Julian Jeffs

PATRONS

Duke of Wellington
Dame Denise Holt
Baroness Hooper
Lady Lindsay
Lady Parker
John Scanlan
Randolph Churchill
Carmen Araoz de Urquijo

3. FINANCIAL STATEMENTS

Our Annual Accounts can be downloaded from our website.

4. BRITISH SPANISH SOCIETY SCHOLARS 2008-2015

FIRST EDITION 2008

First year ASS granted 7 scholarships – for PhD's mainly - in many different disciplines ranging from medicine, to work placement assistance at a hospital, to linguistics, engineering or Spanish literature:

- O2 award for David Lobina on his PhD project on linguistics at University of Barcelona
- BBVA award for Jackeline Agorreta for her project on lung cancer prevention at Oxford University.
- Cuatrecasas award for John O'Neill for his PhD project on less known Spanish drama plays at King's College London.
- Second Cuatrecasas award for Slzen Yiacoup for her PhD project on Romanceros at King's College London
- Abbey award for Miguel Fernández Longoria for his PhD project on Modern British History at UNED.
- Ferrovial award for Ignacio García Faubel for his MBA engineering project at Universidad de Navarra
- BritishSpanish Society bursary for Michael Paddock for his three weeks abroad at Hospital Infantil Niño Jesús in Madrid.

SECOND EDITION 2009

Second year ASS granted 5 scholarships in disciplines such as urban planning, Celtic music, medicine or marine archaeology:

- Cuatrecasas award for Marian for her research along Profs John Gold and Jeremy MacClancey on urban planning at Oxford Brookes University.
- O2 award for Marcos Fernández Barreros for his masters studies on Celtic music at Royal Academy of Music.
- Abbey award for Elena Pérez Álvaro for her PhD research on illicit trade in marine archaeology at University College of London.
- Ferrovial award for Raquel Pérez Rubio for her PhD studies on ovarian cancer at University College of London.

- BBVA award for Robert Portass for his PhD project on Spanish Medieval history at University of Oxford.

THIRD EDITION 2010

BSS granted 5 scholarships – for PhD's – in areas such as politics, literature, medicine and history.

- Cuatrecasas award for Óscar Martín García for his PhD studies on politics and diplomacy between Britain and Spain at CSIC, Madrid.
- O2 award for Miguel Fernando González Zalba for his PhD project on physics and nanotechnology at Cambridge University in collaboration with the Nanoscience Institute of Aragón.
- BBVA award to Laura Fernández González for her PhD research on Spanish history and its architectural representation at University of Edinburgh.
- Ferrovial award to Rhiannon McGlade for her PhD research on 20th century Catalan satire at University of Birmingham.
- Santander award for Isabel Parés Moreno for her PhD project on neurology in the Institute of Neurology in London's Queen Square – with the support of the Department of Neurology at the University of Barcelona (UAB).

FOURTH EDITION 2011

BSS granted 4 scholarships and 3 bursaries – for PhD mainly – in fields such as literature, history, politics and sociology, medicine, engineering and music.

- Ferrovial award to Carlos Moreno for his PhD project on engineering at University of Warwick.
- Santander award to Simon McMahon for his PhD research on politics and sociology, Anglo-Spanish immigration particularly at King's College London.
- BBVA award to Alejandro Horga for his postgraduate studies on neuromuscular disorders at the MRC Centre for Neuromuscular Diseases in London.
- Telefónica award to Ricard Rovirosa for his masters on music and performance at Guildhall School of Music and Drama.
- BSS bursary to José Alberto Pérez Díez for his PhD research on the influence and echoes of Spanish literature on Shakespearean and Jacobean dramas at Warwick University.
- BSS bursary to Mercedes Aguirre for her PhD research on British and American literary texts on the Spanish Civil War at University College of London.
- BSS bursary to Catherine Scheybeler for her PhD project on Spanish Eighteenth Century history at King's College London

FIFTH EDITION 2012

BSS granted 5 awards and 5 bursaries

- BBVA award to Katie McErlain for her PhD research on Golden Age Spanish comedies at University of Swansea.
- BUPA award to Irene Pla Navarro for her masters studies in neuroscience at King's College London.
- Santander award to James Stout for his PhD studies on sociology and its relations with sports at Ramon Llul University.
- Telefónica award for Isabel Martínez Garrido for her masters studies on guitar and performance at the Guildhall School of Music and Drama.
- Ferrovial award to Alberto Sancho for his masters studies on civil engineer at University of Sheffield.
- BSS bursary to Stephen Murray for his PhD research on nineteenth century history of Basque migration to America at University of Warwick.
- BSS bursary to Sara García Rates for her PhD studies on neurodegeneration at University of Oxford – attendance to an international meeting.
- BSS bursary to Duncan Wheeler for his PhD research on the perception of Golden Age Drama in contemporary theatre – future publishing of a book.
- BSS bursary to Luis Martínez for his postdoctoral research on the relationship between England and Spain in the establishment of the International University in Santander at University of Liverpool.

SIXTH EDITION 2013

BSS awarded 5 scholarships and 3 bursaries on fields ranging from engineering, to history, linguistic, music, anthropology and medicine.

- Ferrovial award to Beatriz Mingo Román for her PhD research on engineering with a focus on transports at University of Manchester.
- BBVA award to Nicole Crespo O'Donaghue for her masters in violin and performance at Royal Academy of Music.
- BUPA award to Carmen Tur Gómez for her masters studies on medical statistics at London School of Hygiene and Tropical Medicine.
- Telefónica award to Rodrigo García González for his masters studies in innovative design engineering at Royal College of Arts and Imperial College London (working in partnership).
- Santander award to Gonzalo Velasco Berenguer for his PhD research on Philip II's role as King of England in the sixteenth century at University of Bristol.
- BSS bursary to Catherine Sillitoe for her PhD research on comparative linguistics in Romance languages at University of Birmingham.
- BSS bursary to Marcus Davis for his masters studies on reconstructive microsurgery at Universitat Autònoma de Barcelona.
- BSS bursary to Elizabeth Rahman for her postdoctoral research on anthropology and the traditional knowledge of Canaria's older generations at University of Oxford.

SEVENTH EDITION 2014

BSS awarded 5 scholarships and 6 bursaries for research on fields such as medicine, engineering, economics, physics, architecture and history.

- BBVA award to Jonathan Smith for his PhD research on the 2008 financial economic crisis at University of Cambridge.
 - BUPA award to Nina Coll-Padrós for her masters studies on clinical neuroscience and dementia at University College of London.
 - Ferrovial award to Leticia Llano Trueba for her PhD project on civil and environmental engineering at University of Surrey.
 - Santander award to David Hewitt for his PhD research on the influence of British sports in Spain's Second Republic at University of Leeds.
 - Telefónica award to Mireia Crispín for her PhD research on particle physics at University of Oxford.
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- BSS bursary to Francisco Hernández-Heras for his PhD project on biological sciences and neural design at University of Cambridge, to Vanesa Martínez Nogues for her PhD research on engineering and hip replacement materials at University of Southampton, to Ana Bonet-Miró for her PhD research on architectural design at University of Edimburgh, to Samuel Ottewill-Soulsby for his PhD project on Medieval Eastern-European history and its relationship with Muslim Spain at University of Cambridge, to Rosemarie Fernández Day for her PhD research on contemporary British cinema at University of Kent and Luis Gonzaga Martínez del Campo for his research into the history of the BSS, with the publishing of a book on it.

EIGHT EDITION 2015

BSS has awarded 5 scholarships ranging from medicine, to

- Santander award to Enrique Gallego Colón for his PhD research on heart disease and prevention at Imperial College London.
- Santander award to Diego Rubio for his PhD research on secrecy in Early Modern Europe at University of Oxford.
- BBVA award to Caroline Gray for her PhD project on Spanish nationalistic politics at University of Liverpool.
- Ferrovial award to Lucía Cerrada for her PhD project on architecture and planning studies at University College of London.
- Telefónica award to Juan Barahona for his masters studies on Piano Performance with a focus on Isaac Albéniz's works at Royal College of Music.

5. CORPORATE SUPPORTERS: STATUS and CATEGORY

BRITISHSPANISH SOCIETY / CORPORATE SUPPORTERS					
COMPANY	CATEGORY	MAIN CONTACT	STATUS	LA REVISTA	EVENT
Oficina Cultural embajada de España	GOLD	Fernando Villalonga	Renewed	240, 241, 242	El Greco Concert
Bar&Co.	SILVER	Jorge Gallardo	To be renewed	238, 239, 240	Boat Party
Cuatrecasas	SILVER	Antonio Baena	Renewed	239, 240, 241	Summer Party?
Hispania	SILVER	Javier Fernández-Hidalgo	Renewed	239, 240, 241	Summer Party
Boquería	SILVER	Jerusalen Gunning	To be renewed	238, 239, 240	-
Haciendas	BRONZE (upgrade?)	Jorge Bernardos	Renewed	239, 240, 241	Networking Event
Universidad de Navarra	BRONZE	Eva Sierra	Renewed	240, 241, 242	-
Battersea Spanish	BRONZE	Sara Caba	To be renewed	238, 239, 240	-
Quabbala	BRONZE		New	240, 241, 242	-
IE Business School	SILVER	Sally Averill	New	240, 241, 242	Summer Party
Allen & Overy	SILVER	Patricia Razkin	New	240, 241, 242	Toledo Dinner