



THE BRITISH BENEVOLENT FUND OF MADRID

Report, Balance Sheet and Statement of Accounts 2014

President

H.E. Mr. Simon Manley CMG, Her Majesty's Ambassador

The Annual General Meeting for the Fund will take place at

The British Embassy, Madrid

41st Floor, Torre Espacio

Paseo de la Castellana 259D

28046 Madrid

on Thursday, 21st May 2015 at 6pm,

presided over by H.E. Mr. Simon Manley CMG, H.M. Ambassador Madrid

Executive Committee

Mr. Stewart Cusden, Chairman

Ms. Sarah-Jane Morris (Consul)

Ms. Carolyn Stewart de Meléndez (Vice Chairman)

Mr. Charles Wilson (Hon. Treasurer)

Ms. Susan Jones Bidwell (Hon. Secretary)

Mr. Jonathan Beattie

Mr. Olaf Clayton

Dr. Ian Daniel

Mrs. Diane Kiddell

Mr. Joseph Mondejar

Rev. Paul Ormrod

Mr. Roger Pike

Ms. Kim Stollard

Mrs. Sheila Stuart

Mr. David Wolfe

THE BRITISH BENEVOLENT FUND

Chairman's report for 2014 and appeal for 2015

Dear Friend of the British Benevolent Fund,

At the AGM in May 2014, the Chairman sought agreement from those present to register as an association in Spain as for many years it had operated as an independent private organisation. This was no longer possible and it was agreed at the AGM to register as a legal entity.

The process of registration is now underway after a false start as it was found that an application to the Comunidad de Madrid to be inappropriate and that a new application had to be made to the national registry.

Once approved and the transition made, the objectives and method of operating will remain unaltered and the Fund looks forward to continuing to support the British community in Madrid in exactly the same way as it has done since 1928 with the Ambassador remaining the Honary President with the continuing support of the consulates around Spain.

The committee met 6 times during the year and continued to support two long term cases and an additional total of 6 new cases. The number of people requiring long term financial support has significantly reduced and all new cases will be responded to by a one-off payment wherever possible. Although the Fund has experienced a number of cases where the long term financial viability of staying in Spain appears unsustainable, our efforts have been focused on assisting those who with our help, may remain here. The introduction, during 2014 of a scheme by the British government to assist those seeking repatriation has relieved us of some of the financial burden although in some chronic cases, some repatriation services are still required, where nursing or caring assistance is required for the traveller back to the UK, the cost of which is not covered by the scheme.

Two significant events took place during 2014. A summer fete together with the Anglican Church of St. George's brought together many of the English speaking non-profit making groups. The objective was to improve the awareness of all the activities that are available to the English speaking communities in Madrid, which of course is important to us, as we wish as many people as possible to be aware of who we are and what we do. Over 400 people visited the event during the course of the evening and a further event is being scheduled for 24th September 2015.

The third annual fundraising concert at the Real Academia de Bellas Artes built on the success of the previous two concerts. This event raised over €6,000 and we wish to thank the Real Academia who made no charge for the theatre other than staff overtime and the musicians trained at the Royal Academy of Music, who travelled from London and who gave their time free of charge. Also for the first time, we were extremely grateful to Bodegas Martúe who supplied the wine and to Mahou who supplied the beer without charge.



Finally, the contribution of the Runnymede College choir who took part in the concert and who made the wonderful evening so enjoyable for the audience, and to whom go our grateful thanks. This tradition will be continued and the next concert will take place on 22nd October this year. Please spread the word and encourage as many as possible to attend.

During the course of the year and in the coming years steps are being taken to ensure that the declining number of regular donors is addressed. We continue to depend on our income from voluntary donations and the continued very generous support of the William Allen Young Charitable Trust, amongst others. As you can see from the accounts, we have been able to achieve an increase in the fund of €31,382 during 2014 with a total fund value of €161,014 at the end of the year.

The explanation for the improvement in the fund value during 2014 is due to a reduced number of requests for support over previous years. Of course, at any one time, needs may arise that may deplete our resources quite rapidly so we remain vigilant in seeking funds through new donors and our own fundraising activities.

During 2014, the first meeting of an Advisory Council took place. This meeting, chaired by H.M. Ambassador Simon Manley CMG consists of five people from the world of commerce and academia in Madrid, to provide guidance and counsel to the Executive Committee on an ongoing basis to ensure the wellbeing of the BBF.

At the beginning of this year (2015) an exercise was undertaken to confirm that the activities of the BBF should not be solely restricted to the Madrid area. With the help of an independent moderator, it was agreed that partners should be sought to assist in the assessment of cases outside of Madrid, where of course, there are presently no active committee members. The choice of partners remains ongoing and it is planned to have these arrangements formalised by the time of the AGM in 2016. This may of course lead to an increase in cases requiring our help, resulting in us requiring more donors and volunteers to assist in the development of the fund.

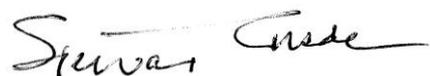
During the course of the year, new members of the Executive Committee have joined us and they are very much welcomed, as all committee members give a considerable amount of their time and personal expense to the fund. None of this is reimbursed in any way and without them the fund would not exist.

It is also necessary to thank Mr. Alexander Pitts, whose expert legal advice has been extremely valued as we have prepared for the registration of the BBF. Mr. David Morgan is also thanked again for the audit of the accounts for 2014. Banco Sabadell continued to support us throughout the year by handling our account free of charge.

At the Annual General Meeting, all committee members will resign and, if willing, offer themselves for re-election as members of the committee of the new Association. Volunteers to join the committee may apply to me or the Secretary in writing, at least fourteen days before the AGM with a proposer and a seconder, both subscribers to the Fund, one on the committee and the other not. As mentioned earlier we are seeking to strengthen the Fund through additional volunteers on one of the sub-committees so I do hope that you or someone you know, may wish to join us.

I do hope that as many of you as possible can join us at the AGM and offer your services in any way to assist us. This is a Fund for the British community in Spain and like any voluntary organization depends on the generosity and goodwill of British citizens.

Stewart Cusden



Chairman



THE BRITISH BENEVOLENT FUND OF MADRID

**STATEMENT OF ACCUMULATED FUNDS AT
31 DECEMBER 2014**

	2013 €	2014 €
123,536.17	129,632.22	129,632.22
6,096.05	31,382.05	31,382.05
129,632.22	161,014.27	161,014.27
GENERAL FUND at the beginning of the year		
Excess of receipts over payments		
Total Funds at 31 December		
Represented by:		
1yr Fixed Term Deposit matures 21/2/15	55,000.00	
1yr Fixed Term Deposit matures 1/3/15	10,000.00	
1yr Fixed Term Deposit matures 21/2/14		
1yr Fixed Term Deposit matures 1/3/14		
1yr Fixed Term Deposit matures 13/5/14		
1yr Fixed Term Deposit matures 23/5/14		
110,000.00	65,000.00	
Investments		
19,632.22	96,014.27	
Cash at Bank and in Hand		
129,632.22	161,014.27	OK

In my opinion, the above accounts of the British Benevolent Fund of Madrid are properly drawn up so as to exhibit a true and fair view of the Fund's affairs according to the best of my information and the explanations given to me and as shown by the books of the Fund.


 D.J. Morgan
 Honorary Auditor
 Madrid, 8 February 2015

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR TO
31 DECEMBER 2014**

	2013 €	2014 €
RECEIPTS		
Individual Donations	3,279.84	4,358.27
Corporate Donations	25,512.67	40,976.13
Concert/Event	3,965.01	6,991.00
Interest Received	2,114.89	2,165.11
Total Receipts	34,872.41	54,490.51
EXPENSES		
Regular Relief	-17,463.91	-14,100.00
Exceptional Relief	-10,057.99	-5,209.20
Total Relief	-27,521.90	-19,309.20
Annual Report printing & postage	-130.01	-450.77
BBF Concert Costs	-1,050.05	-3,156.33
Other Costs	-74.40	-192.16
Total Costs	-1,254.46	-3,799.26
Total Expenses	-28,776.36	-23,108.46
Excess of receipts over payments	6,096.05	31,382.05

THE BRITISH BENEVOLENT FUND OF MADRID

2014 Donations

Mr. Jonathan H. Beattie	The Institute of Linguists
Ms. Elsie Birkenshaw	King's College Madrid
The British Ladies Association	Mr. Brian D. Mahoney
Mr. Michael L. Buneman	Mr. Dale McDonald Sumner
Mr. Keith Robert Chapman	Mr. Joe Mondéjar
Ms. Susan Cheyne	Ms. Margaret Obrador
Mr. Olaf Clayton	Mr. Roger Anthony Pike
The Consulate General of Madrid	Mr. Alexander Pitts
Mr. Stewart Cusden	Mr. Frank Powell
Dr. Ian M. Daniel	Mrs. Patricia Anne Rigge
Mr. William Dolben	Propiedades Realsa S.L.
Ms. Patricia Doswell de Juanes	Mr. Mervyn Samuel
Mr. Charles Elwell	Mr. Peter Shackelford
Ms. M ^a del Carmen Figueras Bartroli	Ms. Jacqueline Shama, MBE
Sir Roger Fry CBE	Mr. David Smith
Mr. Robert P. H. Good	Ms. Carolyn Stewart de Melendez
Excmo. Sres. Marqueses de Goubea	Ms. Kim Stollard
Mrs. Lucy Grant	Mrs. Sheila Stuart
Mr. Robert D. Grant	Mrs. Bella Sunley, MBE
Mr. John V. Hutchinson	Ms. Johanna Swanson
Mr. Harold V. Jones	William Allen Young Charitable Trust
Ms. Susan Jones Bidwell	Ms. Margit Wilmer de Arto
Mrs. Diane Kiddell	Mr. Charlie P. Wilson
Mr. Robert Kirk	Mr. David Edward Wolfe

ADVISORY COUNCIL

Mr Simon Manley CMG (Leader)
H.M. Ambassador
The British Embassy, Madrid

Mr Frank Powell
Headmaster
Runnymede College

Ms. Lisa Montague
Chief Executive Officer
Loewe, S.A.

Mr Nick Alexander

Mr Rod Pryde
Director
British Council

Mr Roger Cooke

Mr Stewart Cusden
Chairman
British Benevolent Fund