THE BRITISH-ITALIAN SOCIETY
ANNUAL REPORT OF THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31 MARCH 2024

1. 83rd Annual General Meeting

The Society held its 83rd Annual General Meeting (AGM) at 6.30pm on Tuesday 17 October 2023 at The Medical Society of London, Lettsom House, 11 Chandos St, London W1G 9EB. The Chairman, Richard Northern, welcomed members to this first AGM in public since the end of the Covid-19 pandemic. 38 members attended.

The minutes of the previous AGM were approved at the meeting and signed by the Chairman.

The Treasurer introduced the Society's Accounts, which had been issued separately. Further copies were available on request from the Society's Secretary.

The Meeting passed resolutions approving both the Accounts and the Annual Report of the Executive Committee for the year ended 31 March 2023.

The Society's President, the Hon Olga Polizzi CBE, having completed five years as President, was re-elected as President for a further term of five years.

Luca Marin, having been co-opted in April 2023, was elected as Trustee for three years. He was also appointed as Treasurer of the Society until the next AGM.

Peter Jones was elected as Trustee and Chair of Trustees for three years.

Sidney Ross was re-elected as Trustee for a further term of one year.

Jane Everson was re-elected as Trustee and Secretary for a further term of three years.

Silvia Badiali was re-elected as Trustee for a further term of three years.

The President, the Hon Olga Polizzi CBE, thanked the outgoing Chairman Richard Northern, who would remain as a Trustee, for his outstanding service to the Society.

2. Membership

At 31 March 2024 (and 31 March 2022 and 2023) the figures for membership of the Society were:

	2022	2023	**2024**
Ordinary (including Country*) Members	250	277	**267**
Life Members	90	88	**87**
Complimentary**	35	39	**38**
Student and Under 26	6	7	**6**

TOTAL	381	411	**398**

*Country includes overseas members
**Complimentary includes 12 months membership for recent speakers plus a number of office-holders from partner organisations or institutions.

3. Awards and Donations

The Trustees approved the following new donations during 2023-2024:

a) A donation of £750 to Bedford Music Club for their ***Festival of Italian Music and Culture*** in April 2024.

b) A contribution of £500 to the production of the play ***Hide and Seek*** by Tobia Rossi at Park Theatre, Finsbury Park, in March 2024.

The biennial competition for the British-Italian Society Student Prizes was postponed in 2023. The prizes will be awarded in 2024.

The total committed in grants, awards and prizes in 2023-24 amounted to **£1,250**.

4. Rivista

The Society published the latest edition of its annual magazine *Rivista i*n February 2024. We are very grateful to the Editor, Mrs Philippa Leslie, who again put together an excellent edition. Digital versions of this and previous editions can be found on the Society's website. Hard copies of the magazine can be obtained from the Secretary.

We invite members who would like to contribute material or to place an advertisement in the next edition, which will appear in early 2025, to contact the Editor or the Events and Communications Officer.

5. Events

The Society continues to offer a varied programme, including both live meetings in the London area and some virtual lectures. The online events are designed to enable us to offer access to our country and overseas members and to take advantage of expert lecturers who may be based outside the UK.

We organised the following lectures and events during the 2023-24 financial year:

April – *Chaucer's Italy*, a talk by Richard Owen.

May – *Blood and Power: The Rise and Fall of Italian Fascism*, a talk by Professor John Foot.

June – **Charles de Chassiron Memorial Lecture** – *Animating the Table: Giulio Romano's Inventions for Silverware at the Gonzaga Court*, a talk by Professor Guido Rebecchini.

June – Visit to Robertaebasta gallery.

June – Art in Mayfair: The Italian Embassy Opens its Doors

October – BIS Annual General Meeting; followed by:

October – *British Perceptions of Italy and Vice Versa*, a talk by Marco Varvello and Enrico Franceschini.

October – *The National Recovery and Resilience Plan: Reforms and Long-Term Planning*, a talk by Professor Marco Leonardi.

November **- Leconfield Lecture** - *Leonardo's 'Salvator Mundi': Let's Look at the Actual Picture*, a talk by Professor Martin Kemp.

November – Christmas Dinner for BIS Members.

January – *Arena di Verona: 100 Years of Opera*, a short presentation by Stefano Trespidi (online event).

February – *Pioneering Environmentalists? Pollution and Society in Late Medieval Venice* a talk by Claire Judde de Lariviere (together with Venice in Peril Fund).

March – *La Mia Siracusa*, a talk by Susan Kikoler, BIS Honorary Director.

6. The Leconfield Lecture

Martin Kemp, Emeritus Professor of the History of Art at the University of Oxford, delivered the annual Leconfield Lecture, the main event in the Society's calendar, at the Italian Cultural Institute in November 2023. Professor Kemp gave us an engrossing and entertaining presentation on Leonardo's 'Salvator Mundi', encouraging us to look at the actual painting, in all its artistic and technical detail. Professor Kemp also addressed the painting's complicated history and current speculation about its present ownership and location. It was a wonderful occasion.

7. Acknowledgements

We would like to record our thanks to our Patron, His Excellency Inigo Lambertini, the Italian Ambassador, for his staunch support throughout the year. We would also like to thank Dr Francesco Bongarra and his predecessor Dr Katia Pizzi, current and former Directors of the Italian Cultural Institute, for their and their team's continued support and collaboration.

We thank all our speakers, who have given the Society such diverse, interesting and stimulating lectures and talks throughout the year. We also thank our President for her continued wise guidance and generous hospitality.

Thanks are due to all our Trustees for their work in putting together and directing the Society's programme of cultural and social activities for members and guests, and for its charitable work. We acknowledge the particular contribution of three Trustees who stepped down during the year: Silvia Badiali, Beatrice Crossley and Jonathan Punt.

The Trustees are also extremely grateful to Rhuna Barduagni, Events and Communications Officer for her continued excellent service to the Society and its members over the year.

As ever, we thank our members for continuing to support and contribute to the Society's programme and activities.

The website address for the Society is www.british-italian.org. The e-mail address for enquiries about membership and events is: rhuna@british-italian.org (tel: 020 3974 1035).

THE BRITISH ITALIAN SOCIETY

IS VERY GRATEFUL TO THOSE KIND PEOPLE WHO HAVE REMEMBERED THE SOCIETY IN THEIR WILL

If you would like to leave a legacy to the Society, just ask your solicitor to add the appropriate clause stating the Society's name and Charity Number: **253386**

August 2024

THE BRITISH ITALIAN SOCIETY

ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2024

Registered Charity No. 253386

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3 Independent Examiners Report

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5 Statement of Assets and Liabilities

THE BRITISH ITALIAN SOCIETY

SIGNIFICANT INFORMATION

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PATRON	HE The Italian Ambassador Inigo Lambertini
PRESIDENT	The Hon Mrs Olga Polizzi CBE
HONORARY DIRECTOR	Mrs Susan Kikoler
OFFICERS	
Chair:	Mr Peter Jones
Vice Chairman:	Miss Sidney Ross Mr Eugenio Bosco
Treasurer:	Mr Luca Marin
TRUSTEES	Mr Peter Jones Mr Richard Northern Mrs Tina Villarosa Miss Sidney Ross Mrs Silvia Pieretti Malim Mr Eugenio Bosco Prof Jane Everson Ms Caroline Moorehead Mr Luca Marin
Events and Communications Officer:	Ms Rhuna Barduagni
ADVISERS	
Bankers:	Barclays Bank Plc London Corporate Banking
Independent Examiner:	Andrea Marcelli ACA Euler Court, 4 Axio Way London E3 4FA
PRINCIPAL OFFICE:	86-90 Paul Street London EC2A 4NE

TRUSTEES' RESPONSIBILITY FOR THE ACCOUNTS

Charity law requires the Trustees of the Society to prepare a receipts and payments account and a statement of assets and liabilities for each financial year. In addition, the Trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the Society. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees have complied with the duty in section 17 of the Charities Act 2011 to have regard to public benefit guidance published by the Commission.

THE BRITISH ITALIAN SOCIETY

TRUSTEES REPORT

The Trustees present their report and accounts for the year ended 31 March 2024.

Aims and Objectives

The principal aims of the Society are:

- To increase knowledge and understanding in the United Kingdom of all aspects of Italian culture and of the Italian way of life, including, without prejudice to the generality of the foregoing, Italian history, literature, art, music, politics, business, commerce, and the Italian language.
- To disseminate knowledge in those fields by means, inter alia, of lectures, publications, exhibitions, readings, concerts and the like.
- To encourage and to work with other individuals and organisations with similar objectives, in particular by awarding of academic or other prizes in the field of Italian studies broadly construed.
- Where possible and practical, to assist communities in need, whether by reasons of flood, earthquake, or other calamities whatsoever and whether in the United Kingdom or Italy.

The Trustees have had due regard to the Charity Commission's guidance on public benefit.

Recruitment and appointment of Trustees

Trustees are recruited from members of the charity and are elected by the membership at an Annual General Meeting. They serve for a term of up to 3 years. They are eligible to seek re-election when their term expires, but are expected to stand down when they have served for a maximum of nine consecutive years.

Activities during the year

The Society ran a full programme of lectures and events during the year, and funded several charitable donations, in addition to publishing the annual Rivista magazine.

The Society's Policies

Policy on Income Reserves

The Society's running costs usually produce an annual deficit, which is covered by reserves built up through fund-raising events, and by legacies left to the Society. It is the Society's policy to preserve these legacies as intact as possible.

Policy on Selection of Investments

The Society aims to maintain the investments which formed the greater part of the legacies bequested as a broadly-based portfolio of high-yielding blue-chip equities, excluding investments in tobacco companies.

Policy on Grant Recipients

The Society donates funds in accordance with its stated aims, namely:

1. To increase knowledge and understanding in the United Kingdom of Italy in all its aspects, for example by giving prizes to graduates and undergraduates for essays which raise the profile of Italian studies at British and Irish universities.
2. To assist organisations or persons in need of support for worthwhile cultural initiatives, or in need of help following major natural disasters or other calamities in Great Britain or Italy, by donating funds for relief or recovery.

.....
Trustee

Date: _____

THE BRITISH ITALIAN SOCIETY
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE BRITISH ITALIAN SOCIETY

I report on the accounts of the British Italian Society (Charity no. 253386) for the year ended 31 March 2024, which are set out on pages 4 to 5.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- To state whether particular matters have come to my attention.

Basis of Independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me reasonable cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Andrea Marcelli
Euler Court, 4 Axio Way
London
E3 4FA

Date: _____

THE BRITISH ITALIAN SOCIETY
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED
31 MARCH 2024

	Unrestricted Funds (General)	Unrestricted Funds (Legacies)	Total funds	Last Year
	£	£	£	£
RECEIPTS				
Subscriptions	9,360	--	9,360	7,271
Activities	6,428	--	6,428	6,338
Rivista advertising	1,425	--	1,425	-
Donations received	1,775	--	1,775	2,845
Gift Aid	1,817	--	1,817	1,670
COIF fixed interest fund	814	--	814	354
JM Finn dividends & interests	--	5,752	5,752	6,559
Barclays deposit interests	--	18	18	5
Sub total	21,619	5,770	27,389	25,345
ASSET AND INVESTMENT SALES	12,953	46,954	59,907	48,914
Total Receipts	34,572	52,724	87,296	74,259
PAYMENTS				
Activities	9,242	--	9,242	5,683
Annual dinner (net of costs)	19	--	19	303
Rivista	5,499	--	5,499	4,452
Secretarial services	12,000	--	12,000	11,500
General admin expenses	1,785	--	1,785	1,231
Bank/GoCardless/PayPal/RSM charges	230	--	230	435
Donations & Grants	1,250	--	1,250	1,500
Investment management fee	--	1,733	1,733	1,803
Sub total	30,025	1,733	31,758	26,603
ASSET AND INVESTMENT PURCHASES	--	41,813	41,813	45,628
Total Payments	30,025	43,546	73,571	72,231
Net Receipts (Payments)	4,547	9,178	13,725	2,028
Transfers between funds	800	(800)	--	--
Cash funds last year end	5,809	5,331	11,140	9,110
Cash funds this year end	11,156	13,709	24,865	11,139

THE BRITISH ITALIAN SOCIETY
STATEMENT OF ASSETS AND LIABILITIES
AS AT
31 MARCH 2024

		Unrestricted Funds (General) £	Unrestricted Funds (Legacies) £
Cash funds	PayPal account	408	--
	Barclays current account	13,004	--
	Barclays deposit account	--	5,668
	JM Finn client current account	--	394
	JM Finn client deposit account	--	7,457
	Money in transit	--	190
	Creditors	(2,256)	--
	Total cash funds	11,156	13,709

		Unrestricted Funds (General) £	Unrestricted Funds (Legacies) £
Other monetary funds	COIF fixed interest fund	--	--
		--	--

		Current Value £
Investment assets	Value as at 1 April 2023	239,668
	Investment additions	41,813
	Sale proceeds	(46,954)
	Profit on disposal	1,361
	Revaluation surplus	3,638
	Value as at 31 March 2024	239,526

	Current Value £
Total Funds and Assets	264,391

.....
Trustee

.....
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Date: _____

THE BRITISH ITALIAN SOCIETY

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