

**THE ANGLO-SWEDISH LITERARY
FOUNDATION
ANNUAL REPORT
FOR THE YEAR ENDED 21 MARCH 2022**

THE ANGLO-SWEDISH LITERARY FOUNDATION
TRUSTEES' REPORT FOR THE YEAR ENDED 21 MARCH 2022

ANNUAL REPORT OF THE TRUSTEES

The Trustees present their report and the independently examined accounts for the year ended 21 March 2022.

Legal and administrative information

The Anglo-Swedish Literary Foundation is a registered charity no. 230622.

The principal address of the Charity is 11 Montagu Place, London, W1H 2AL.

The Charity is governed by a Deed of Trust dated 21 March 1927.

The Charity Trustees who served during the year were:

T. Sohlström (resigned 15 August 2021)
P. Lundberg
A. Theander
M. Kumlin Granit (appointed 23 August 2021)

The Trustees can appoint new Trustees.

Accountants

Wilder Coe Ltd
1st Floor Sackville House
143-149 Fenchurch Street
London
EC3M 6BL

Bankers & Investment Advisers

Investec Wealth and Investment
2 Gresham Street
London
EC2V 7PQ

Handelsbanken
3rd Floor, 86 Jermyn Street
London
SW1Y 6JD

Objectives and activities

The objects of the Charity are the encouragement of cultural intercourse between Sweden and the British Islands through the promotion and diffusion of knowledge and appreciation of the literature and art of Sweden in the British Islands.

Organisation

The Charity is administered from its principal office and does not have connections with any other organisations other than by receiving donations from or making donations to them.

The Charity's Trustees are responsible for the preparation of the accounts.

THE ANGLO-SWEDISH LITERARY FOUNDATION
TRUSTEES' REPORT FOR THE YEAR ENDED 21 MARCH 2022

Reserves policy

The Charity maintains its funds at a level sufficient to meet its expenses.

Review of progress and achievements

The Charity discharged its functions satisfactorily in relation to its objects.

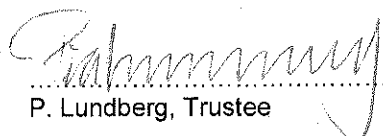
Review of financial statements and affairs

The Charity continued to receive income from its investment portfolio, managed by Investec.

Purchases of Equities at a cost of £48,075 (2021: £46,773) were made in the year.

Disposals of Equities at original cost of £41,598 (2021: £41,148) were made in the year. The profit on these disposals was £20,835 (2021: £4,565 loss).

The overall value of the investments held by the Charity has decreased due to the downturn in market conditions during the year. This has resulted in a loss on revaluation of £6,683 (2021: £84,196 gain) which has been recognised in the Receipts and Payment Account. It is the expectation of the Trustees that the value of investments held will continue to fluctuate with the global market.


.....
P. Lundberg, Trustee

Date: 16/1 2023
.....
On behalf of the board of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ANGLO-SWEDISH LITERARY FOUNDATION CHARITY

I report to the trustees on my examination of the accounts of The Anglo-Swedish Literary Foundation ("the Charity") for the year ended 21 March 2022 which comprises the Summary of Receipts and Payments, the Statement of Assets and Liabilities and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no audit opinion on the accounts and my report is limited to those specific matters set out in the independent examiner's statement.

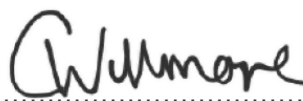
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with these records.

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.

Independent Examiner's Name:
Relevant professional qualification or body:
Name of firm:
Address:


Charlotte Willmore BFP ACA
ICAEW
Wilder Coe Ltd
1st Floor Sackville House
143-149 Fenchurch Street
London
EC3M 6BL

Date: 16 January 2022

THE ANGLO-SWEDISH LITERARY FOUNDATION

RECEIPTS AND PAYMENT ACCOUNT

FOR THE YEAR ENDED 21 MARCH 2022

		Unrestricted Funds 2022		Unrestricted Funds 2021	
		£	£	£	£
RECEIPTS					
Investment income		6,411		6,354	
Gain on disposal of investments		20,835		-	
Gain of revaluation of investments	Note 2	-		84,196	
			27,246		90,550
PAYMENTS					
Charitable Activities:					
Grants, donations and translations		9,822		9,100	
Accountancy		4,200		2,100	
Fund management charges		4,059		4,151	
Sundry		608			
Loss on the revaluation of investments	Note 2	6,683		-	
Loss on disposal of investments		-		4,565	
			(25,372)		(19,916)
EXCESS RECIEPTS OVER PAYMENTS			1,874		70,634

These financial statements have been prepared on a receipts and payments basis.

THE ANGLO-SWEDISH LITERARY FOUNDATION
STATEMENT OF ASSETS & LIABILITIES AS AT 21 MARCH 2022

	2022		2021	
	£	£	£	£
INVESTMENTS				
	Note 1	404,287		404,493
CURRENT ASSETS				
Cash at bank		5,781		3,701
NET CURRENT ASSETS		5,781		3,701
NET ASSETS		<u>410,068</u>		<u>408,194</u>
REPRESENTED BY:				
CHARITY FUNDS				
<u>Unrestricted Funds</u>				
Balance brought forward		408,194		337,560
Excess of receipts over payments		1,874		70,634
		<u>410,068</u>		<u>408,194</u>

P. Lundberg

P. Lundberg

Date: 16/1 2023

THE ANGLO-SWEDISH LITERARY FOUNDATION

NOTES TO THE ACCOUNTS

NOTE 1 - INVESTMENTS

<i>Market Value at 22 March 2021</i>	<i>404,493</i>
Additions	48,075
Disposals	(41,598)
Loss on revaluation of investments	(6,683)
Market Value at 21 March 2022	<u>404,287</u>

NOTE 2 - INVESTMENTS VALUATION

Investments have been recognised in the financial statements at £404,287, which represents the Trustees' best estimate of the market value of investments as at 21 March 2022, in accordance with paragraph 10.44 of the SORP. This estimate is based on the market valuation provided by the charity's independent investment management company, Investec, as at 5 April 2022.

The overall value of the investments held by the Charity has decreased due to the recent downturn in market conditions during the year. This has resulted in a loss on revaluation of £6,683 which has been recognised in the Receipts and Payment Account. It is the expectation of the Trustees that the value of investments held will continue to fluctuate with the global market.