



# ANGLO - SWEDISH SOCIETY

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report together with the financial statements of the Anglo-Swedish Society ('the charity' or 'the Society') for the year ended 31 December 2024. The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and 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 2019) ("SORP (FRS 102)").

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document and constitutes an unincorporated charity.

#### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees regularly review the major risks to which the Society is exposed and have established systems and procedures to mitigate those risks.

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The charity's object is the advancement of education in the fields of science, art, literature, music, history, culture and other recognised academic subjects of Great Britain and Sweden.

#### Significant activities

The charity's significant activities include:

- *Awarding scholarships and grants to support Anglo-Swedish cultural and academic exchange.*
- *Hosting lectures, concerts, and events to promote Swedish culture in the UK.*
- *Supporting young musicians, artists, and students in their development.*

## **ACHIEVEMENTS AND PERFORMANCE**

### **Charitable and fundraising activities**

The society sponsored two artists on an art exchange between the Royal College of Art in London and Konstfack in Sweden. They were Damaris Athene, who travelled from London to Konstfack, and ceramicist Pia Amsell, who travelled from Sweden to the Royal College of Art in London. They both received £5,000 each to help them with their studies. Swedish actor Filip Fransson received £1,000 to help him with his two-year MFA course at the East 15 Acting School at the University of Essex. Music scholar Ami-Louise Johnsson was supported for a fifth and final year for her Guildhall Artist Masters (Performance), Advanced Instrumental Studies course. Violinist Amalia Young and pianist Jay Keys received £500 towards their travel to the Hjorted Music Festival in Sweden. Talented young Swedish violinist Fabienne Glaser received the Baroness Maddock Scholarship of £5,000 to help with her studies at the Purcell School for Young Musicians. Diana Orving, a Stockholm-based artist working with textile sculptures and painting, was sponsored to travel to the exhibition *Slipping the Veil* in London to exhibit a large-scale installation.

In January, a trip to the Royal Opera House was arranged to attend a rehearsal of *Elektra*, featuring a performance by Swedish soprano Nina Stemme. Anglo-Swedish Council member Christina Cadogan gave a talk hosted by Jan Ankarcróna at the Axel Johnson Foundation in St James', London, about the stirrings of artistic modernism in the Nordic world.

The writer, researcher, and critic Fredrik Gustafsson gave a very insightful online talk on the two greats of Swedish cinema: Hasse Ekman and Ingmar Bergman. Although Bergman is the best-known of the two, Gustafsson talked about the importance of Hasse Ekman and the collaboration and competition between the two men. On Walpurgis night, the society celebrated the arrival of spring at the annual Valborg dinner held at the Travellers Club in Mayfair. Colonel Per Appelkvist spoke about Sweden's NATO membership at the Swedish Embassy to a packed audience. Colonel Per Appelkvist is the Swedish Military Attaché to the UK and the Republic of Ireland. The talk was titled "From Non-aligned to NATO". The event was held in conjunction with the Society of Swedish Engineers in the United Kingdom. All four Nordic Societies in England - the Anglo-Swedish Society, the Anglo-Danish Society, the Anglo-Finnish Society and the Anglo-Norse Society joined together for a Midsummer Lunch at Lincoln's Inn. Members of the society had a very memorable visit to the Goodworth Clatford Vineyard owned by member Cecilia Haszlkiewicz and her husband Mark. The Society was delighted to sponsor two special Nordic art history roundtable talks during London Art Week. Former Master of the Armouries, Guy Wilson, and leading expert on early artillery, Kay Smith, gave a fascinating and informative talk in the Library of the Swedish Church about the *Gribshunden*, the flagship of King John of Denmark, which sank in 1495. The Punsch Ball took place in the splendid surroundings of the Lansdowne Club in Mayfair. Over 170 guests enjoyed a champagne reception followed by a three-course dinner in the beautiful Robert Adam-designed ballroom.

## **FINANCIAL REVIEW**

### **Financial position**

The financial position of the charity is presented in the Statement of Financial Activities and Balance Sheet, along with the related notes, which have been prepared in accordance with the statutory requirements of the Charities Act 2011 and the SORP (FRS 102).

### **Reserves policy**

The Trustees consider that the most appropriate level of free reserves is a sum equivalent to twelve months of the Society's running costs, which is calculated as total bank and payment charges, secretarial and website domain costs, as well as printing and stationery costs for the year.

At 31 December 2024, the Society had unrestricted reserves of £75,080 (2023: £78,287). Of this, £25,296 (2023: £24,654) is held in investments to provide income, leaving free reserves of £49,784 (2023: £53,633). In addition, restricted reserves of £37,366 (2023: £35,353) are held, taking total reserves to £112,446 (2023: £113,639). The year-on-year stable level of reserves provides confidence that the Society will continue to be able to cover operational costs and award scholarships as promised.

### **Principal funding sources**

The principal funding sources of the Society;

- Membership subscriptions
- Grants and donations
- Fundraising events
- Investment income

### **Going concern**

The financial statements have been prepared on the going concern basis as in the opinion of the trustees, there are no material uncertainties about the charity's ability to continue.

Approved by the trustees on [date] and signed on their behalf by:

.....  
**Alexander Maimaeus**  
**Chairman**

29 April 2025

ANGLO-SWEDISH SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

Incoming resources	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Incoming resources from generated funds</b>	<b>2</b>						
Voluntary income	2a	7,046	18,107	25,153	7,780	18,353	26,133
Activities for generating funds	2b	36,838	-	36,838	23,475	-	23,475
Investment income	2c	1,894	-	1,894	1,723	-	1,723
<b>Total incoming resources</b>		<b>45,778</b>	<b>18,107</b>	<b>63,884</b>	<b>32,978</b>	<b>18,353</b>	<b>51,331</b>
<b>Resources expended</b>							
<b>Cost of generating funds:</b>							
Cost of generating funds and voluntary income	3	44,687	-	44,687	33,444	-	33,444
<b>Charitable activities</b>	4	-	16,093	16,093	736	12,693	13,429
<b>Governance costs</b>	5	4,939	-	4,939	4,697	-	4,697
<b>Total resources expended</b>		<b>49,626</b>	<b>16,093</b>	<b>65,718</b>	<b>38,877</b>	<b>12,693</b>	<b>51,570</b>
<b>Net incoming expenses before other recognised gains</b>		<b>(3,848)</b>	<b>2,014</b>	<b>(1,834)</b>	<b>(5,899)</b>	<b>5,660</b>	<b>(239)</b>
<b>Gains / (Losses) on investment assets</b>	6	642	-	642	(593)	-	(593)
<b>Net movement in funds</b>		<b>(3,206)</b>	<b>2,014</b>	<b>(1,192)</b>	<b>(6,492)</b>	<b>5,660</b>	<b>(832)</b>
<b>Fund balances brought forward</b>		<b>78,286</b>	<b>35,352</b>	<b>113,638</b>	<b>84,778</b>	<b>29,693</b>	<b>114,471</b>
<b>Fund balances carried forward</b>		<b>75,080</b>	<b>37,366</b>	<b>112,446</b>	<b>78,286</b>	<b>35,353</b>	<b>113,639</b>

The notes on pages 3 to 8 form part of these accounts

ANGLO-SWEDISH SOCIETY

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Investments	6		25,296		24,654
<b>Current assets</b>					
Balance at bank and accounts		87,171		74,825	
Debtors, receivable within one year	7	-		14,480	
		<u>87,171</u>		<u>89,305</u>	
<b>Liabilities - amounts falling due within one year</b>	7	<u>20</u>		<u>320</u>	
<b>Net current assets</b>			87,151		88,985
<b>Net assets</b>	8		<u>112,447</u>		<u>113,639</u>
<b>Funds</b>					
<b>Unrestricted</b>	8		75,080		78,287
<b>Restricted</b>					
Scholarships & Awards Fund	8		37,366		35,353
			<u>112,446</u>		<u>113,639</u>

For the financial year ending 31 December 2023 the Charity was entitled to exemption from audit under section 144 of the Charities Act 2011 relating to small charities.

Chairman: Alexander Malmaeus

Hon Treasurer: Linnea Kallman

The notes on pages 3 to 8 form part of these accounts

**1 Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

**(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention in accordance with 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), the Charities Act 2011 and applicable regulations.

Anglo-Swedish Society meets the definition of a public benefit entity under FRS 102.

The financial statements are drawn up on the going concern basis which assumes the Charity will continue in operational existence for the foreseeable future. The Trustees consider the current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for at least 12 months.

The Trustees are of an opinion that at the time of approval of these financial statements there were no indications suggesting that the charity would not be able to continue as a going concern in the foreseeable future.

**(b) Fund accounting**

The funds held by the charity fall into the following categories:

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by a donor or when funds are raised for particular restricted purposes.

The Trustees consider that the most appropriate level of free reserves is a sum equivalent to twelve months of the Charity's running costs

**(c) Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations, subscriptions, sponsorship and gifts and is included in full in the Statement of Financial Activities ("SoFA") when received. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Income from investments is included in the SoFA on the accruals basis. Tax recoverable on such income is recognised in the same accounting year.

Incoming resources from charitable activities are accounted for in the period in which the performance takes place.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

(d) **Subscriptions**

Subscriptions for individuals are included in the income and expenditure account on the accruals basis.

Corporate subscriptions are included in the accounts on an accruals basis.

(e) **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include any independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

(f) **Investments**

Investments are stated at market value. Gains or losses on revaluation are included in the SoFA.

2	Incoming resources	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
(a)	<b>Voluntary income</b>						
	Subscriptions						
	Individuals	6,846	-	6,846	6,580	-	6,580
	Corporate members	200	-	200	1,200	-	1,200
	Other members	-	11,447	11,447	-	13,663	13,663
	Friends of the arts	-	1,560	1,560	-	1,690	1,690
	Patrons of the arts	-	5,100	5,100	-	3,000	3,000
		7,046	18,107	25,153	7,780	18,353	26,133
(b)	<b>Activities for generating funds</b>						
	Punsch ball income	26,263	-	26,263	14,520	-	14,520
	Buckingham Palace reception income	10,575	-	10,575	8,955	-	8,955
	Function income	36,838	-	36,838	23,475	-	23,475
(c)	<b>Investment Income</b>						
	Dividends and interest	1,894	-	1,894	1,723	-	1,723
		1,894	-	1,894	1,723	-	1,723
	<b>Total incoming resources</b>	<b>45,778</b>	<b>18,107</b>	<b>63,885</b>	<b>32,978</b>	<b>18,353</b>	<b>51,331</b>

(d) **Membership**

At the end of 2024, there were a total of 345 members (2023: 275). Of these, 4 was a corporate member (2023:1), 78 were family members (2023: 61), 73 were life members (2023: 73), 98 were individual members (2023: 73), 16 were 25-and-under members (2023: 8), 49 were 65-and-over members (2023: 43) and 13 were overseas members (2023: 11), 3 honorary life members, and 2 annual-free members.

Life membership was closed to new members from 1995, but was re-introduced at the 2018 AGM, at 15 times annual individual membership, which means £600 with a 50% discount for the over-65s, at current levels.

The annual subscription is payable in advance on January 1st each year. Where appropriate, tax is reclaimed under Gift Aid on subscriptions.

Subscriptions are currently as follows:

- (i) for persons that are Members, £40 a year (2008: £20)
- (ii) for Family Membership, £50 a year (2008: £25)
- (iii) for Firms or Corporations which are Members, £200 a year (2008: £100)

An overseas subscription rate was introduced at the 2013 AGM:

- (iv) for persons that are resident overseas, £20 a year (2013: £40)

A 25-and-under subscription rate was introduced at the 2018 AGM:

- (iv) for persons that are 25 years or younger, £10 a year (2017: £40)

16 members paid pre-2009 membership fees (2018: 16) and the Society is pursuing members to review their standing orders to ensure they are paying the correct amount.

Persons joining after 1 October need pay one-half of the appropriate subscription for that year

(e) **Charitable Status**

The entity is a registered charity (no. 289688) and accordingly, no liability to taxation arises on the year to the extent that income and gains are applied to the charity's charitable objects.



**3 Costs of generating funds and voluntary income**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Function expenses	44,687	-	44,687	33,444	-	33,444
	44,687	-	44,687	33,444	-	33,444

**4 Charitable activities**

Grants and awards	-	16,093	16,093	-	12,693	12,693
Printing, stationery and postage	-	-	-	360	-	360
Website domain costs	-	-	-	376	-	376
Website upgrade costs	-	-	-	-	-	-
	-	16,093	16,093	736	12,693	13,429

**5 Governance costs**

Secretary's salary and graphical work	3,533	-	3,533	3,570	-	3,570
Bank and payment charges	1,406	-	1,406	1,127	-	1,127
	4,939	-	4,939	4,697	-	4,697

<b>Total resources expended</b>	<b>49,626</b>	<b>16,093</b>	<b>65,719</b>	<b>38,877</b>	<b>12,693</b>	<b>51,570</b>
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6	Investment			2024	2023	
	M&G The Equities Investment Fund for Charities					
	Cost	£10,000				
	Income units	1,718				
	Market value at 1 January			24,654	25,247	
	(Loss) on revaluation at 31 December			642	(593)	
	Market value at 31 December			25,296	24,654	
7	Debtors: receivable amounts due within one year			2024 £	2023 £	
	Committed payments to be received			-	14,480	
				-	14,480	
7	Liabilities: amounts falling due within one year			2024 £	2023 £	
	Payments received in advance			20	320	
				20	320	
8	Funds					
		As at 01.01.24 £	Incoming resources £	Resources expended £	Unrealised invest. gain £	As at 31.12.24 £
	Unrestricted Funds	78,287	45,778	(49,626)	642	75,080
	Restricted Funds					
	Scholarships & Awards Fund	35,353	18,107	(16,093)	-	37,367
		113,639	63,885	(65,719)	642	112,447
		As at 01.01.23 £	Incoming resources £	Resources expended £	Unrealised invest. loss £	As at 31.12.23 £
	Unrestricted Funds	84,778	32,978	(38,877)	(593)	78,286
	Restricted Funds					
	Scholarships & Awards Fund	29,693	18,353	(12,693)	-	35,353
		114,471	51,331	(51,570)	(593)	113,639

The Scholarships & Awards Fund was established in 2002 to provide scholarships and academic support together with grants for similar purposes.

#### Unrestricted Funds

The Unrestricted Fund represents the free reserves of the Charity.

**8 Funds - continued****Grants and scholarships were paid out as follows during the year:****£**

January 2024	The Swedish Church donation	60
February 2024	Guildhall School Trust Scholarship	5,000
March 2024	RCA scholar Spring 2024 (Róisín O'Connor)	2,250
March 2024	Konstfack 2023/24 (Johan Adam)	2,250
March 2024	Coscan donation	33
May 2024	Svanholm Singers	1,000
September 2024	Hjorted Art	500
October 2024	The Purcell School	5,000
		<u>16,093</u>

**9 Analysis of net assets by fund**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>
Fixed assets	25,296	-	25,296
Current assets	49,805	37,367	87,171
	<u>75,081</u>	<u>37,367</u>	<u>112,447</u>

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2023 £</b>
Fixed assets	24,654	-	24,654
Current assets	53,952	35,353	89,305
Current liabilities	- 320	- -	320
	<u>78,286</u>	<u>35,353</u>	<u>113,639</u>

**10 Trustees' and other remuneration**

No members of the council nor any person connected with them has received or is due to receive any reimbursement of expenses or any remuneration for the year or all prior years.

There were no fees or expenses paid for the year or all prior years with respect to the independent examination of the accounts.

**11 Commitments**

The Society has made no commitments for payments in 2024 as at 31 December 2023 not included in these accounts.