THE SWEDISH SCHOOL SOCIETY IN LONDON

England & Wales · Charity number 307379

Details

Other names	THE SWEDISH SCHOOL SOCIETY IN LONDON LIMITED
Status	Registered
Legal form	Charitable company
Company number	00959675
Registered	1969-11-19
Register	View on the Charity Commission register

Contact

Address	82 Lonsdale Road London SW13 9JS
Phone	02087411751
Email	office@swedishschool.org.uk
Website	www.swedishschool.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO PROMOTE THE ADVANCEMENT OF EDUCATION IN PARTICULAR BY ESTABLISHING, PROVIDING AND CARRYING ON, IN LONDON AND ELSEWHERE IN THE UNITED KINGDOM, A SWEDISH OVERSEAS SCHOOL OR SCHOOLS IN SO FAR AS IS EXCLUSIVELY CHARITABLE UNDER THE LAWS OF ENGLAND AND WALES IN ACCORDANCE WITH THE RULES AND REGULATIONS ISSUED BY THE SWEDISH NATIONAL AGENCY FOR EDUCATION AND (SAVE FOR PURPOSES INCIDENTAL AND ANCILLARY TO THOSE OBJECTS), NO OTHER PURPOSES.

Activities: Education of Swedish (Scandinavian) speaking children

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Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** LONDON AND ELSEWHERE IN THE UNITED KINGDOM.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£3,507,125	£3,478,509	£2,000,757	45
2024-06-30	£3,656,923	£3,784,726	£1,971,691	58
2023-06-30	£3,593,473	£3,735,973	£2,099,494	58
2022-06-30	£3,190,045	£3,177,383	£2,241,994	52
2021-06-30	£2,689,505	£2,813,593	£2,229,332	40

Trustees

Name	Role	Appointed
Klaus Ludwig Bassler	Chair	2021-10-22
Anna Charlotta Edstroem		2022-11-03
Anna Helena Jaegberg		2022-11-03
Charlotte Gustavsson		2021-10-22
Edward Pennock		2023-10-25
Solveig Christina Brattwall		2023-10-25
Stina Brita Barchan		2024-10-23
Tania Tandon		2022-11-03

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THE SWEDISH SCHOOL SOCIETY IN LONDON

England & Wales - Charity number 307379

Accounts

REGISTERED COMPANY NUMBER: 959675 (ENGLAND AND WALES)

REGISTERED CHARITY NUMBER: 307379

REPORT OF THE GOVERNORS AND AUDITED FINANCIAL STATEMENTS

FOR THE YEAR TO 30 JUNE 2025

THE SWEDISH SCHOOL SOCIETY IN LONDON

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

SVENSKA SKOLAN
LONDON

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GENERAL INFORMATION
FOR THE YEAR TO 30 JUNE 2025

Chief Executive:	Anette Elving Ferm (Head Teacher)
Registered office:	82 Lonsdale Road London SW13 9JS
Bankers:	Nordea Bank AB Hamngatan 10 10571 Stockholm Sweden HSBC Bank Fulham Broadway 593-599 Fulham Road London SW6 5UA
Statutory Auditor:	Shaw Gibbs (Audit) Limited Salatin House 19 Cedar Road Sutton Surrey SM2 5DA
Valuation advisers:	The Agency for National Education 106 20 Stockholm Sweden
Registered company number:	959675 (England and Wales)
Registered charity number:	307379

REPORT OF THE GOVERNORS FOR THE YEAR TO 30 JUNE 2025

The Board of Governors of The Swedish School Society in London (the school) present their annual report and audited financial statements for the year ended 30 June 2025 and confirm they comply with the requirements of the Companies Act 2006, Charities Act 2011 and the 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 (Charities SORP (FRS 102)).

STRUCTURE, GOVERNANCE AND MANAGEMENT

OVERVIEW

The school is incorporated as a company limited by guarantee, number 959675 and registered with the Charity Commissioner under charity number 307379. The school is governed by its Articles of Association and is helped considerably each year by the support of the Swedish Government. On 15 October 2012 the Articles of Association were amended by special resolution to better reflect the charitable company's objectives.

ROLE AND COMPOSITION OF THE BOARD OF GOVERNORS

The Board of Governors determine the strategy of the school and exercises all the powers of the school. The Board determines the character and form of the school, appoints the Head Teacher, determines the level of school fees, and agrees the expense budgets as well as investment policy. The strategic objectives of the school are achieved by the Board through close cooperation with the Head Teacher as CEO. The Board is also responsible for ensuring that the school adheres to the Guidelines for Swedish Schools Abroad issued by The Swedish National Agency for Education in order to secure the essential support of the Swedish Government.

The following Governors served on the Board during the year and up to the date of approval of this report and fulfilled the roles of Governors of the charity and directors of the charitable company.

Up until the AGM on 23 October 2024, the Board was composed as follows:

Mr Klaus Bassler	Chair
Ms Lotta Edström	Vice Chair and Treasurer
Ms Anna Jägberg	Secretary and Safeguarding Link Governor
Mrs Charlotte Gustavsson	Representative of the Swedish National Agency for Education
Mrs Tania Tandon	Other business
Henrik Gustavsson	Other business (resigned 8 May 2024)

After the AGM on 23 October 2024, the Board was composed as follows:

Mr Klaus Bassler	Chair
Ms Lotta Edström	Vice Chair and Treasurer
Ms Anna Jägberg	Secretary and Safeguarding Link Governor
Mrs Charlotte Gustavsson	Representative of the Swedish National Agency for Education
Mrs Tania Tandon	Other business
Ms Christina Brattwall	Other business
Mr Edward Pennock	Other business
Dr Stina Barchan	Other business

The school's management team consists of the Head teacher, Deputy Head and Chief Financial Officer, who all sit in on Board Meetings.

RECRUITMENT, APPOINTMENT AND INDUCTION OF GOVERNORS

- At the Annual General Meeting of the school two Governors shall retire from office according to seniority of standing;
- A governor retiring by rotation shall be eligible for re-election;
- A governor shall not hold office for a longer period than six continuous years unless otherwise agreed at the Annual General Meeting;
- One governor shall be nominated by the Swedish National Agency for Education and at least one governor shall be a parent of a child being educated at the school.

Induction and training for Governors is carried out within the Board and additional induction may also be provided within the interest group SUF (Swedish Schools Abroad) at their Annual General Meeting.

RISK MANAGEMENT

The Governors examine the major risks that the school faces each financial year when preparing and updating the strategic plan. The Board has developed a risk register with clear ownership to monitor and control these risks to mitigate any impact that they may have on the school in the future. The Board takes the issue of risk management with utmost seriousness and risk assessment is a routine item on its agenda. The following are the school's major risk factors:

- Difficulties recruiting and keeping competent staff, in particular with the stricter visa requirements, increased cost of living and difficulty for staff to find reasonable accommodation.
- A substantial reduction in student numbers. This is seen as a more acute risk due to the higher school fees following the introduction of VAT on school fees and removed business rate relief for independent schools, the cost of living in Sweden and the UK, and the visa requirements for both guest students and families moving to the UK for work.
- Change in laws and regulations (in Sweden or the UK) makes it harder for the school to operate, for instance, restrictive immigration policies.
- Reduced or cancelled grants from the Swedish National Agency for Education.
- More restrictive policies from Swedish Sixth forms regarding exchange placements and allowing students to return after their year abroad. Likewise, a more stringent attitude from Swedish municipalities in granting funding for an exchange year abroad.
- In the long term, there is a need for continued extensive renovation work on the school premises to ensure that the school continues to be an attractive option for current and potential students and parents.

CHARITABLE OBJECTIVES AND ACTIVITIES

THE SCHOOL'S OBJECTIVES

The school is established to promote the advancement of education and in connection therewith:

(1) To establish, provide and carry on, in London and elsewhere in the United Kingdom, a Swedish Overseas School or Schools in so far as is exclusively charitable under the laws of England and Wales in accordance with the rules and regulations issued by the Swedish National Agency for Education and (save for purposes incidental and ancillary to those objects), no other purpose.

(2) To do all such other things as are necessary for the attainment of the objects set out in sub-clause (1) hereof.

THE SCHOOL'S AIMS

Swedish language and culture are the essential cornerstones of the pupils' future self-confidence and sense of belonging. We aim to develop each pupil's language ability and awareness so that they can communicate in an effective and sophisticated way in Swedish despite living in a bilingual setting. At the same time, English tuition is given high priority to ensure pupils get the most out of their time in London.

Pupils are prepared both for eventual return to Sweden and possibly continuing their studies in English or international schools and universities.

BOARD POLICY

In setting our objectives and planning our activities, the Board of Governors have considered the Charity Commission's general guidance on public benefit, particularly its supplementary public benefit guidance on advancing education and fee-charging.

The school provides education in Barnes to boys and girls aged 3-15 (pre-school, primary and secondary school) and at The National Archives in Kew from the ages 16-19 (Swedish 6th form education).

The school is committed to safeguarding and promoting the welfare of pupils and expects all staff and volunteers to share this commitment. The school leaders and select staff have undergone child protection and other safeguarding courses during the year, and all staff have read the government guidelines on keeping children safe in education. There is a clear policy on safeguarding and who are the designated persons for safeguarding on the different sites. In addition, the school leaders have undertaken safer recruitment training and level 3 safeguarding courses during the school year. The last overall Ofsted report from June 2023 stated that the arrangements for safeguarding are effective and that students are safe at school. The boarding inspection in March 2024 stated that guest students are safe in their host families and that they are making good progress.

The school welcomes pupils from a range of backgrounds, gender, ethnicity, race, religion, or disability, subject to the assessment that the pupil will benefit from a Swedish curriculum-based education. We are an equal opportunity organisation committed to a working environment free from any form of discrimination based on colour, race, ethnicity, religion, sex, sexual orientation, or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

The school has a rigorous process for both school leaders and teacher performance management to ensure continuous professional development, and there is a clear link between performance and the annual salary review.

To underline the value that the Board places on continuity for families, the school offers discounts where parents have three or more children at the school.

The school passes on all Government grants it receives to its pupils. The school received £566,929 (2024: £533,817) in grants for education purposes and maintenance of the school premises.

The Board believes that by successfully educating more than 200 children independently, pressure on places in the maintained school sector is alleviated.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

During the year, we had an average of 130 children in total in Barnes (2023-2024: 138). Of the 130 children and students enrolled, 20 attended preschool (2023-2024: 31), and compulsory school had an average of 110 pupils (2023-2024: 107). In Sixth Form, there was an average of 75 students (2023-2024: 94).

We have seen a slight decrease in student numbers this year. However, student numbers in compulsory school is the same as the previous year, but the number of preschool pupils has decreased, which is in line with national trends. We had a temporary dip in 6th form student numbers during the autumn term 2024, but this picked up again in the spring term 2025. Like in the previous school years, there are still a few available places in most primary and secondary school classes.

National test results

Students in years 3, 6 and 9 sit the Swedish national tests in English, Swedish, and Maths. Students in year 9 also do national tests in one of the Science subjects and one Social Science subject. This year, the Swedish school authorities chose Chemistry and Religious education. Students performed well in the exams, and there is good alignment between test results and grades. The relevant teacher has analysed individual differences between national test grades and term grades/final grades in June 2025.

The Headteacher is satisfied that the grades issued are set according to the grading guidelines issued by the curriculum for compulsory school and the Swedish National Agency for Education.

Grades & further studies

Students at the school score consistently well over the national grade average in Sweden. 88% of all grades in compulsory school for years 6 to 9 during the school year 2024/2025 were C or higher. This is very similar to the learning outcomes in previous school years.

The grade average for Year 9 students in June 2025 was 296.0 out of a maximum of 340 points (2024: 280.0). This places the Swedish school in London among the top schools nationally in Sweden. The score can be compared to the national average for all Year 9 students in Sweden, which was 227.6 points in June 2024. All Year 9 students who graduated from compulsory school at SSL in June 2025 have continued their studies at Sixth Form or an equivalent school form. Of the 12 graduating students in June 2025, 9 went to the Sixth Form at SSL.

IGCSE exam

The school offers year 9 students to take the IGCSE, English as a second language, exam each year. Some British universities recognise the exam, and it can be used as the language test required from any international Sixth Form diploma student. The IGCSE is offered during the Spring term in year 9, and 9 out of 12 pupils sat the exam in the June 2025 series. 89% achieved grade B or better, with one A* and four A grades being awarded. The test result aligned with the predicted results to a high degree.

Sixth Form

In Sixth form, all students fulfilled the requirements for the Sixth Form diploma, meaning that 100 % are qualified to apply to Swedish and international top universities. The national average from June 2025 won't be published until November 2025. However, in June 2024, the national comparison across all programmes was 77%.

The grade average for year 3 students at SSL in June 2025 was 17.5 (2024: 16.2). The grade average for June 2025 is considerably higher than Sweden's national average. Statistics for the school year 2024/2025 won't be released until later in November, but historically over the last 10 year-period the national grade average has been around 15.0 for equivalent programs to those at SSL (14.5 for all national sixth form programmes). This means that graduating students at SSL continue to be very competitive when it comes to being offered places in top Swedish and English universities.

This school year, all graduating students returned to Sweden and top Swedish universities or taking a gap year, broadening their networks and gaining valuable work experience, before pursuing further studies at top universities.

Professional development

During the school year, teachers in Barnes and Kew have mainly focused on developing how we work with PSHE to create a wider togetherness at school, as well as literacy development and Swedish as a second language. The preparation for digital national tests has been postponed as there is no technical solution yet that allows Swedish schools abroad to practically do the tests.

In addition, staff have done continuous professional development according to their individual development areas.

The Building in Barnes

The school buildings and grounds are continuously monitored and maintained to a good standard. The main investment this school year has been a complete refurbishment of the science classroom, which is now a modern school laboratory of the highest standard. We have also refurbished and refurnished the reception area, giving it a fresh and modern look that is welcoming for visitors as well as members of the school community. Both these projects have been supported by generous sponsors.

The outdoor school environment has been improved by redecorating as well as adding new plants and furniture. The work was led by the caretaker, with support from the members of the charity as well as external sponsors. The project to replace old projectors in classrooms for smart TVs has continued and is now almost complete. In addition to this, the caretaker has undertaken general maintenance projects throughout the school year.

Sixth Form premises at the National Archives

The Sixth Form premises at The National Archives (TNA) continue to meet most of our needs. A new lease agreement has been signed, securing the premises for another 10 years, with breakpoints should our needs for sixth form premises change. Staff continues to encourage students to use the public spaces around the TNA for studies and social interactions in order to reduce the hallway from being too crowded during busy times of the school day.

MARKETING AND PROFILE

School wide

The World is Our Oyster, a marketing project with the aim of increasing the awareness of and changing the perception of the school in the London Swedes community was run throughout the school year. The launch took place in September 2024 through a photo exhibition of alumni students where we get to follow their journeys from SSL to further studies in Sweden and abroad, and then into various interesting career choices.

In parallel with The World is Our Oyster, the school's social media marketing was intensified, also in order to raise the school's profile and increase awareness amongst Swedish families in London, Sweden and internationally. We are continuously communicating that the school is a competitive alternative for their children's education, in terms of academic, creative and personal development.

Barnes

The school offered personal tours of the school, where families could see the premises and sense the positive school culture, as well as meet key staff. Several of the families who visited the school signed up for the preschool queue or general admission, and later accepted places.

From Primary school and up, pupils are also welcome to come and attend one or several lessons as a "student for a day". This gives them and their guardians a good opportunity to see what we can offer them and the quality of education.

Specific marketing activities during the school year for compulsory school have mainly focused on regular updates on the school's social media accounts to create brand awareness. In addition, we send updates about the school and the application process to career advisors in Sweden and has contacted local nurseries in the South West and West London.

Sixth Form

Like in 2023/2024, many Sixth form marketing activities this school year were done remotely, as digital information meetings have helped us to increase the number of interested participants.

The Deputy Head at Sixth Form did in-person trips to the partner schools at Sixth Form in Halmstad and Lund (Sweden) during the Autumn and Spring terms. This year we welcomed the first students from Bladins, a new partner school located in Malmö. We have also partnered up with another mainstream school in the Gothenburg area, Andenska, who will send their first students in the school year 2026/2027.

Like in previous school years, we have offered parents and pupils in years 8 and 9 to attend a parent meeting in the Sixth Form premises. All pupils in year 9 were also invited to Sixth form as "students for a day" in December 2024.

School fees

School fees for the coming school year have been raised in line with inflation. The addition of VAT on the fees have further increased the cost of a school place.

Parental cooperation

Parental cooperation and influence were gathered through the Parents Meetings at the start of the school year, and later channelled through monthly Parents' Council meetings with the Head Teacher and parent representatives from all year groups in Barnes.

Fundraising

A subgroup of governors has specifically focused on fundraising during the school year. This has been a priority area for the Board since the school year 2023/2024. The fundraising efforts are mainly directed towards companies and various charities that aligns with our ethos and mission statement. The group has made a significant effort and is actively networking within the Swedish-Anglo society to identify the most likely sponsors. These efforts have been very successful and the school secured significant donations to the science lab renovation as well as the refurbishment of the reception area in Barnes. The fundraising drive will continue in the coming school year.

Strategic Plan for 2025-2030

The board has processed the school's updated strategic vision for the years 2025 to 2030, and this was published on the school website prior to the AGM in October 2024. School Management will base next year's School Improvement Plan (SIP) on the strategic document.

FINANCIAL ACTIVITIES AND RESULTS

The net incoming resources/(deficit) for the ordinary activities for the year amounted to £22,851 (2024: £-140,942), excluding the effects of foreign exchange differences. The net incoming resources/(surplus), after allowing for foreign exchange differences, amounted to £29,066 (2024: £-127,803).

The school keeps some funds in Swedish Krona with a Swedish bank to meet its obligations in Sweden. The currency risk is managed following the school's foreign exchange policy, which aims to minimise the school's currency exposure. It aims to limit the Swedish Krona holdings to the extent necessary for meeting expenses incurred in the Swedish Krona.

The school is helped considerably each year by the support of the Swedish Government, which provided £566,929 (2024: £533,817) in grants for education purposes and maintenance of the school building. In the circumstances, we consider the results to be more than satisfactory. We are however aware that the school is exposed to taxation legislative changes that could impact its financial situation following the recent change of UK government.

The Board's policy is to have a reserve to enable it to handle temporary unforeseen financial emergencies.

Tangible fixed assets are all held for use by the school. Still, in the present uncertain property market, the Governors cannot estimate whether the current value of these assets is materially different from that shown in the financial statements.

INVESTMENT POLICY

The Board has the power to invest in such assets as they see fit. In view of the nature of the school's activities and to safeguard the assets of the school, any surplus funds are currently invested in short term fixed deposits only with reputable financial institutions.

OTHER POLICIES ON ASSISTANCE

Family discounts policy

To underline the value placed on continuity for families, we offer discounts where parents have more than two children at the School.

Assistance for our teaching staff

As part of our emphasis on attracting and retaining high calibre staff, we offer a discount scheme where staff members choose to educate their children at our School.

FUTURE PLANS

- Continue the school development per the strategic document, improvement plans, and the Swedish curriculum;
- Continuous and systematic quality measuring and monitoring to maintain a high-quality education;
- Continued development of our language offer, including support in Swedish as a second language and Swedish literacy in the light of an increasing number of pupils from a Swedish/English or Swedish/international background;
- Continued focus on marketing and increased brand awareness in line with the marketing plan for 2023-2025.
- Increase the number of applicants to Barnes and Sixth Form, respectively, to fill available school places;
- Continued investments according to the investment plan.

STATEMENT AS TO DISCLOSURE TO AUDITORS

Each of the Governors has confirmed that so far as they are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and that they have taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

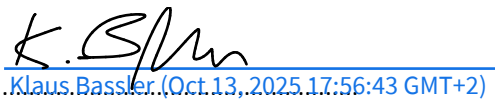
AUDITORS

Shaw Gibbs (Audit) Limited are deemed to be reappointed under section 487(2) of the Companies Act 2006.

SMALL COMPANY PROVISIONS

The Governors have taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the Report of the Governors on the grounds that the school is entitled to prepare its accounts for the year in accordance with the small companies' regime.

Approved by the Board of Governors of The Swedish School Society in London on 23 October 2025 and signed on its behalf by:



Klaus Bassler (Oct 13, 2025 17:56:43 GMT+2)

Mr Klaus Bassler
Chairman

STATEMENT OF RESPONSIBILITIES OF THE GOVERNORS

The Governors (who are also directors of The Swedish School Society in London for the purposes of company law) are responsible for preparing the Governors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OPINION

We have audited the financial statements of The Swedish School Society in London for the year ended 30 June 2025 which comprise the Statement of Financial Activities (including income and expenditure account), the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102-The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information.
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 10), the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

THE EXTENT TO WHICH THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING IRREGULARITIES INCLUDING FRAUD

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- we identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We considered the nature of the charitable company's sector and its control environment, and reviewed the charitable company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also identified the laws and regulations applicable to the charitable company through discussions with the Trustees and other management, and from our cumulative audit, knowledge and experience of the charitable company.

We obtained an understanding of the legal and regulatory framework that the charitable company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Companies Act 2006, the Charities Act 2011, the charities SORP, and UK financial reporting standards as issued by the Financial Reporting Council; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty. These included the charitable company's regulatory requirements.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls and policies in place to mitigate risks of fraud and non-compliance with laws and regulations.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of the Trustee concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of Trustee meetings, reviewing internal audit reports and reviewing correspondence with the Charities Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: *www.frc.org.uk/auditorsresponsibilities.* This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Records) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

SHAW GIBBS (AUDIT) LIMITED
Statutory auditors

Salatin House
19 Cedar Road
Sutton, Surrey
SM2 5DA

Shaw Gibbs (Audit) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE SWEDISH SCHOOL SOCIETY IN LONDON

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING THE SUMMARY INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Unrestricted Funds	Restricted Funds	2025	2024
INCOME FROM:		**£**	**£**	**£**	**£**
Charitable activities					
Swedish Government grants:					
a) Education		310,242	-	310,242	287,991
b) Premises		-	256,687	256,687	245,826
Fees receivable		2,408,999	-	2,408,999	2,562,244
Sixth form host family project		282,920	-	282,920	456,080
UK Government Grants		-	-	-	-
Other activity income		200,642	-	200,642	59,121
Investments					
Bank and other interest		41,420	-	41,420	32,522
Other resources					
Exchange gain		6,215	-	6,215	13,139
Total income	**2**	3,250,438	256,687	**3,507,125**	**3,656,923**
EXPENDITURE ON:					
Charitable activities					
Educational costs		2,324,694	454,003	2,778,697	2,980,806
Welfare costs		131,155		131,155	114,711
Premises costs		83,578	47,279	130,857	132,760
Host Family Scheme expenditure		286,987	-	286,987	454,724
Other activity expenditure		80,446	-	80,446	56,604
Governance costs		69,917		69,917	45,121
Total expenditure	**3**	2,976,777	501,282	**3,478,509**	**3,784,726**
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		273,661	(244,595)	29,066	(127,803)
Gross transfers between funds		(244,595)	244,595	-	-
NET MOVEMENTS IN FUNDS		29,066	-	29,066	(127,803)
TOTAL FUNDS BROUGHT FORWARD		1,971,691	-	**1,971,691**	**2,099,494**
			-		
TOTAL FUNDS CARRIED FORWARD	**13**	2,000,757		**2,000,757**	**1,971,691**

All amounts relate to continuing activities. There are no other recognised gains or losses other than those stated above and in consequence no separate statement of total recognised gains and losses has been presented.

THE SWEDISH SCHOOL SOCIETY IN LONDON

BALANCE SHEET
(COMPANY NO. 959675)
AS AT 30 JUNE 2025

	Note	2025		2024	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		735,191		836,501
CURRENT ASSETS					
Debtors	9	292,687		1,288,463	
Short term deposits	10	616,034		600,000	
Cash at bank and in hand	10	562,043		655,254	
		1,470,764		2,543,717	
CREDITORS					
Amounts falling due within one year	11	205,198		1,408,527	
NET CURRENT ASSETS			1,265,566		1,135,190
NET ASSETS			**2,000,757**		**1,971,691**
Representing:					
FUNDS					
RESTRICTED INCOME FUNDS	13		-		-
UNRESTRICTED INCOME FUNDS	13		2,000,757		1,971,691
			2,000,757		**1,971,691**

For the financial year ended 30 June 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit was required in accordance with section 144 of the Charities Act 2011.

The Trustees, who are regarded directors for the purpose of the Companies Act 2006, acknowledge their responsibility for complying the requirements of the Act with respect to accounting records and for the preparation of the accounts. These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Trustees on 23 October 2025 and signed on their behalf by:

Klaus Bassler (Oct 13, 2025 17:56:43 GMT+2)

.....

Mr Klaus Bassler
Chairman

Lotta Edstrom (Oct 16, 2025 07:35:01 GMT+1)

.....

Ms Lotta Edström
Treasurer

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	£	£
Cash flows from operating activities:		
Net income/(loss) for the year	29,066	(127,803)
Adjustments for items not affecting cash flows:		
Depreciation of equipment	124,809	132,562
Bank interest received	(41,420)	(32,522)
Net operating cash flows before reinvestment in working capital	112,455	(27,763)
Decrease/(increase) in debtors	995,776	(6,148)
(Decrease)/increase in creditors	(1,203,329)	180,055
Net cash flows from operating activities	(95,098)	146,144
Cash flow from investing activities:		
Purchase of tangible fixed assets	(23,499)	(73,626)
Bank interest received	41,420	32,522
Net cash used in investing activities	17,921	(41,104)
Change in cash and cash equivalents in the reporting period	(77,177)	105,040
Cash and cash equivalents at the beginning of the reporting period	1,255,254	1,150,214
Cash and cash equivalents at the end of the reporting period	1,178,077	1,255,254

1) ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) General information

The Swedish School Society in London is a charitable company limited by guarantee, incorporated in England and Wales under the Companies Act and registered as a charity in England and Wales.

The charitable company's registered office address is shown on page 1. The nature of the charitable company's operations and its principal activities are set out in the Governors' Report on pages 2-9.

b) Going concern

The Trustees have considered the charitable company's financial position, liquidity and future performance together with financial projections over the foreseeable future. After making enquiries, the Trustees are satisfied that the charitable company will have sufficient reserves to continue in operation for the foreseeable future, being at least twelve months from the date of the approval of the financial statements. Accordingly, the financial statements have been prepared on the basis of a going concern.

c) Basis of accounting

The financial statements have been prepared under the historical cost convention and 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 – (Charites SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The functional currency of the charitable company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the charitable company operates. The financial statements are presented in pounds sterling (£).

The Swedish School Society in London meets the definition of a public benefit entity under FRS 102.

d) Incoming resources

School fees, host family scheme income and other educational and related income are accounted for in the period in which the service is provided. Fees receivable are stated after deducting discounts allowed by the school.

Annual grants receivable (including UK Government and Swedish Government) for revenue and/or capital expenditure are recognised in the Statement of Financial Activities when receivable, provided conditions for receipt have been complied with. Grants for specific categories of expenditure are credited to restricted funds.

Investment income is included in the financial statements on an accrual basis.

e) Resources Expended and irrecoverable VAT

Charitable activities comprise expenditure on resources applied by the charitable company to further its purpose, inclusive of staff costs.

Governance costs are the costs associated with the governance arrangements of the school. The costs are associated with constitutional and statutory requirements of the school's activities.

Where expenditure cannot be directly attributed to specific activities, it is apportioned on the basis of the estimated time spent by staff on those activities.

All expenditure is included in the accounts on an accruals basis and has been classified under headings that aggregate all costs relating to that category. The irrecoverable VAT is included with the item of expense to which it relates.

f) Restricted and unrestricted funds

Restricted funds represent funds which must be used by the charitable company in accordance with the donor's wishes.

Unrestricted funds represent funds which may be used at the discretion of the Governors in accordance with the charitable company's constitution.

g) Tangible fixed assets and depreciation

The cost of the school building includes interest incurred on bank borrowings up to the date of occupation. Buildings, fixtures, fittings and equipment are written off by equal annual instalments over their estimated useful lives, as follows:

Leasehold buildings, including extension	-	2% on cost
Building improvements	-	2-10% on cost
Fixtures, fittings and equipment	-	20% on cost
(including computer and video equipment)	-	25% on cost

h) Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charitable company will not be able to collect all amounts due according to the original terms of the debt.

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) **Pension cost**

The charitable company operates a defined contribution scheme providing benefits for employees additional to those from the state. The pension cost charge represents contributions payable by the school to the fund in respect of the year.

l) **Translation of foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates ruling at the date of the balance sheet and the gains or losses on transactions in the year are included in the Statement of Financial Activities. Transactions during the year are translated at the rates ruling at the dates of the transactions.

m) **Operating leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

n) **Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2) INCOMING RESOURCES

Most of the charitable company's income is derived from the principal activity in the United Kingdom and includes grants receivable from the Swedish Government. Swedish Government grants to the Swedish School are unrestricted grants, except for the grants relating to capital expenditure, rent and property maintenance.

In 2025 all the incoming resources were of unrestricted nature excluding £256,687 (2024: £245,826) relating to Swedish Government grant that was restricted.

3) COMPARATIVE INFORMATION

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 June 2024 – Prior year

	Note	Unrestricted Funds	Restricted Funds	2024	2023
INCOME FROM:		£	£	£	£
Charitable activities					
Swedish Government grants:					
a) Education		287,991	-	287,991	240,420
b) Premises		-	245,826	245,826	238,816
Fees receivable		2,562,244	-	2,562,244	2,515,471
Sixth form host family project		456,080	-	456,080	526,220
UK Government Grants		-	-	-	218
Other activity income		59,121	-	59,121	54,929
Investments					
Bank and other interest		32,522	-	32,522	21,065
Other resources					
Exchange gain/(loss)		13,139	-	13,139	(3,666)
Total income		**3,411,097**	**245,826**	**3,656,923**	**3,593,473**
EXPENDITURE ON:					
Charitable activities					
Educational costs		2,539,281	441,525	2,980,806	2,824,340
Welfare costs		114,711	-	114,711	97,846
Premises costs		82,161	50,599	132,760	157,237
Host Family Scheme expenditure		454,724	-	454,724	519,500
Other activity expenditure		56,604	-	56.604	65,575
Governance costs		45,121	-	45,121	71,475
Total expenditure		**3,292,602**	**492,124**	**3,784,726**	**3,735,973**
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		118,495	(246,298)	(127,803)	(142,500)
Gross transfers between funds		(246,298)	246,298	-	-
NET MOVEMENTS IN FUNDS		(127,803)	-	(127,803)	(142,500)
TOTAL FUNDS BROUGHT FORWARD		**2,099,494**	**-**	**2,099,494**	**2,241,994**
			-		
TOTAL FUNDS CARRIED FORWARD		**1,971,691**		**1,971,691**	**2,099,494**

4) ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff Costs	Support costs	Depreciation	2025 Total
	£	£	£	£
Charitable expenditure				
Costs of activities in furtherance of charitable company's objectives:				
Education	2,081,436	656,030	41,231	2,778,697
Welfare	59,818	71,337	-	131,155
Premises	47,279	-	83,578	130,857
Host Family scheme	-	286,987	-	286,987
Other activities	-	80,446	-	80,446
Governance costs	45,177	24,740	-	69,917
	2,233,710	**1,119,540**	**124,809**	**3,478,059**

	Staff Costs	Support costs	Depreciation	2024 Total
	£	£	£	£
Charitable expenditure				
Costs of activities in furtherance of charitable company's objectives:				
Education	2,272,078	658,327	50,401	2,980,806
Welfare	42,171	72,540	-	114,711
Premises	50,599	-	82,161	132,760
Host Family scheme	-	454,724	-	454,724
Other activities	-	56,604	-	56,604
Governance costs	31,770	13,351	-	45,121
	2,396,618	**1,255,546**	**132,562**	**3,784,726**

	2025 Total £	2024 Total £
STAFF		
Salaries and wages	1,908,254	2,048,851
Employer's national insurance	200,742	211,561
Pension cost	124,714	136,052
	2,233,710	**2,396,464**

Average number employed in the year (including part-time employees)		
Teaching staff	45	53
Others	12	5
	57	**58**

The number of employees whose total employee benefits exceeded £60,000 are as follows:

	2025 Total	2024 Total
Between: £60,000 - £70,000	1	-
£70,000 - £90,000	-	1
£90,000 - £100,000	1	1

5) DIRECTORS' REMUNERATION

The charitable company's Governors, who are the directors for the purposes of the Companies Act 2006, did not receive any remuneration or reimbursements of expenses in respect of their services to the school (2024: £nil).

6) NET INCOMING RESOURCES

	2025 Total £	2024 Total £
Net incoming resources is stated after charging/(crediting):		
Other operating lease rentals – property	236,725	237,063
Depreciation	124,809	132,562
Exchange gain	6,215	13,139
Auditors' remuneration - audit of the charity's accounts	5,000	4,680
Auditors' remuneration – non-audit services	5,400	6,813

7) TAXATION

The charitable company is a registered charity for UK taxation purposes, and is not liable to taxation on any profits, income or gains arising from its charitable activities under the provisions of the Corporation Tax Act 2010. Expenditure includes value added tax where appropriate.

8) TANGIBLE FIXED ASSETS

	Long Leasehold Premises	Building improvements	Fixtures, fittings & Equipment	Total
	£	£	£	£
Cost				
At 1 July 2024	887,899	1,383,733	448,751	2,720,383
Additions in year	-	10,292	13,207	23,499
Disposals in year	-	-	-	-
At 30 June 2025	887,899	1,394,025	461,958	2,743,882
Depreciation				
At 1 July 2024	761,651	792,143	330,088	1,883,882
Charge for year	17,758	65,820	41,231	124,809
Eliminated	-	-	-	-
At 30 June 2025	779,409	857,963	371,319	2,008,691
Net book amounts				
At 30 June 2025	**108,490**	**536,062**	**90,639**	**735,191**
At 30 June 2024	**126,248**	**591,590**	**118,663**	**836,501**

9) DEBTORS

	2025	2024
	£	£
Fees billed in advance	19,655	1,091,834
Other debtors	154,876	45,568
Prepayments	118,156	151,061
	292,687	**1,288,463**

10) CASH AT BANK AND IN HAND

	2025	2024
	£	£
Cash at bank	562,043	655,254
Short term deposits	616,034	600,000
	1,178,077	**1,255,254**

11) CREDITORS

	2025	2024
	£	£
Amounts falling due within one year:		
Trade creditors	54,090	40,661
Other creditors	2,328	277
Social security and other taxes	77,047	71,467
Accrued expenses	52,020	19,159
Fees billed in advance	19,713	1,276,963
	205,198	**1,408,527**

12) CAPITAL AND RESERVES

The school, which is a charitable company and a registered charity, does not have share capital and the liability of every member is limited by guarantee to £1.

13) FUNDS

Year ended 30 June 2025

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
At 1 July	1,971,691	-	1,971,691
Incoming resources	3,250,438	256,687	3,507,125
Resources expended	(2,976,777)	(501,282)	(3,478,059)
Transfers	(244,595)	244,595	-
At 30 June	2,000,757	-	2,000,757

Year ended 30 June 2024

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
At 1 July	2,099,494	-	2,099,494
Incoming resources	3,411,097	245,826	3,656,923
Resources expended	(3,292,602)	(492,124)	(3,784,726)
Transfers	(246,298)	246,298	-
At 30 June	1,971,691	-	1,971,691

Analysis of funds:

Name of fund	Description, nature and purposes of the fund
Unrestricted funds	Unrestricted funds represents funds which may be used at the discretion of the Governors in accordance with the charitable company's constitution.
Restricted funds	Restricted funds represent funds which must be used by the charitable company in accordance with the donor's wishes. The funds represent grant amounts provided by the Swedish Government for the costs related to the premises. In the year funds were used mainly for rent and property maintenance.
Transfers	During the year £244,594 (2024: £246,298) was transferred from unrestricted funds to restricted funds.

14) ANALYSIS OF NET ASSETS

Year ended 30 June 2025

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	735,191	-	735,191
Current assets	1,470,764	-	1,470,764
Current liabilities	(205,198)	-	(205,198)
	2,000,757	-	2,000,757

Year ended 30 June 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	836,501	-	836,501
Current assets	2,543,717	-	2,543,717
Current liabilities	(1,408,527)	-	(1,408,527)
	1,971,691	-	1,971,691

15) LEASE COMMITMENTS

Operating leases
The total of future minimum lease payments is as follows:

	Land and Buildings	
	2025	**2024**
	£	**£**
Not later than one year	67,533	185,600
Later than one year and not later than five years	42,500	101,533
Later than 5 years	365,500	323,000
	475,533	**610,133**

The amount of non-cancellable operating lease payments recognised as an expense during the year was £236,725 (2024: £237,063).

At 30 June 2025, the school had no contractual capital commitment (2024: £nil).

16) RELATED PARTY TRANSACTIONS

The charitable company was under no single controlling party of the Trust during the current and previous year.

17) PENSION SCHEME

Defined contribution pension scheme
The charitable company contributes to a defined contribution pension scheme for its employees. The pension cost charge for the period represents contributions payable by the charitable company to the respective scheme and amounted to £124,714 (2024: £136,052).

Contributions totalling £2,328 (2024: £nil) were payable to the scheme at the end of the year and are included in payables.

18) EVENTS AFTER THE REPORTING PERIOD

There have been no significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements.

THE NEXT PAGES DO NOT FORM PART OF THE STATUTORY ACCOUNTS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025

YEAR ENDED 30 JUNE 2025	Unrestricted Funds £	Restricted Funds £	2025 £
INCOME FROM:			
Charitable activities			
Swedish government grants:			
a) Education	310,242	-	310,242
b) Premises	-	256,687	256,687
UK Grants	-		-
Fees receivable	2,408,999	-	2,408,999
Sixth form host family project	282,920	-	282,920
Extra activities including excursions	200,642	-	200,642
Investment			
Bank and other interest	41,420	-	41,420
Other incoming resources			
Foreign currency gains	6,215	-	6,215
Total incoming resources	3,250,438	256,687	3,507,125
RESOURCES EXPENDED			
Charitable activities:			
Education			
Teachers' and administrative staff salaries	1,691,836	-	1,691,836
Supply and self-employed teachers	6,288	-	6,288
Catering, cleaning and sundry salaries	64,144	-	64,144
Social security and pension costs	325,456	-	325,456
Other staff costs	-	-	-
Recruitment and training costs	21,319	-	21,319
Guest lecturers	-	-	-
Rent and facilities	-	236,725	236,725
Property maintenance and cleaning	-	86,450	86,450
Light & heat	-	26,192	26,192
Rates & water	-	75,831	75,831
Insurance	-	28,805	28,805
Travelling allowances	5,020	-	5,020
Library	-	-	-
Educational materials	33,741	-	33,741
Running and miscellaneous expenses	105,749	-	105,749
IT support, equipment and licence costs	29,910	-	29,910
Fixtures, fittings and equipment depreciation	41,231	-	41,231
	2,324,694	454,003	2,778,697

This page does not form part of the statutory accounts.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025 - CONTINUED

YEAR ENDED 30 JUNE 2025	Unrestricted Funds £	Restricted Funds £	2025 £
Welfare			
Healthcare staff salaries	59,818	-	59,818
School meals	71,337	-	71,337
	131,155	-	131,155
Premises			
Maintenance staff salaries	-	47,279	47,279
Leasehold premises depreciation	17,758	-	17,758
Building improvements depreciation	65,820	-	65,820
	83,578	47,279	130,857
Host family scheme			
Staff salaries	-		-
Host family scheme expenses	286,987	-	286,987
	286,987	-	286,987
Other activity expenditure			
School trips/excursions	36,694	-	36,694
After school activities and sundry salaries	-	-	-
After school activities	30,893	-	30,893
Other activities	12,859	-	12,859
	80,446	-	80,446
Governance			
Salaries	45,177	-	45,177
Charity contributions	-	-	-
Legal and professional	10,028	-	10,028
Auditors' fees – non audit services	5,400	-	5,400
Auditors' fees – audit of company's accounts	5,000	-	5,000
Bad and doubtful debts	4,312	-	4,312
Total governance costs	69,917	-	69,917
Total resources expended	2,976,777	501,282	3,478,159
Net incoming/(outgoing) resources before transfers	273,661	(244,595)	29,066
Transfer between funds	(244,595)	244,595	-
NET INCOMING RESOURCES	29,066	-	29,066
FUNDS BROUGHT FORWARD	1,971,691	-	1,971,691
FUNDS CARRIED FORWARD	2,000,757	-	2,000,757

This page does not form part of the statutory accounts.

YEAR ENDED 30 JUNE 2024 – Prior year	Unrestricted Funds £	Restricted Funds £	2024 £
INCOME FROM:			
Charitable activities			
Swedish government grants:			
a) Education	287,991		287,991
b) Premises		245,826	245,826
UK Grants	-		-
Fees receivable	2,562,244		2,562,244
Sixth form host family project	456,080		456,080
Extra activities including excursions	59,121		59,121
Investment			
Bank and other interest	32,522		32,522
Other incoming resources			
Foreign currency gains	13,139		13,139
Total incoming resources	3,411,097	245,826	3,656,923
RESOURCES EXPENDED			
Charitable activities:			
Education			
Teachers' and administrative staff salaries	1,869,998		1,869,998
Supply and self-employed teachers	7,792		7,792
Catering, cleaning and sundry salaries	54,313		54,313
Social security and pension costs	347,613		347,613
Other staff costs	154		154
Recruitment and training costs	21,040		21,040
Guest lecturers			
Rent and facilities		237,063	237,063
Property maintenance and cleaning		90,382	90,382
Light & heat		41,230	41,230
Rates & water		42,047	42,047
Insurance		30,803	30,803
Travelling allowances	4,436		4,436
Library	-		-
Educational materials	45,703		45,703
Running and miscellaneous expenses	104,804		104,804
IT support, equipment and licence costs	33,027		33,027
Fixtures, fittings and equipment depreciation	50,401		50,401
	2,539,281	441,525	2,980,806

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025 - CONTINUED

YEAR ENDED 30 JUNE 2024 – Prior year	Unrestricted Funds £	Restricted Funds £	2024 £
Welfare			
Healthcare staff salaries	42,171	-	42,171
School meals	72,540	-	72,540
	114,711	-	114,711
Premises			
Maintenance staff salaries	-	50,599	50,599
Leasehold premises depreciation	17,758	-	17,758
Building improvements depreciation	64,403	-	64,403
	82,161	50,599	132,760
Host family scheme			
Staff salaries	-		-
Host family scheme expenses	454,724		454,724
	454,724		454,724
Other activity expenditure			
School trips/excursions	34,331		34,331
After school activities and sundry salaries			
After school activities	14,659		14,659
Other activities	7,614		7,614
	56,604		56,604
Governance			
Salaries	31,770		31,770
Charity contributions	-		-
Legal and professional	2,366		2,366
Auditors' fees – non audit services	6,813		6,813
Auditors' fees – audit of company's accounts	4,860		4,860
Bad and doubtful debts	(688)		(688)
Total governance costs	45,121		45,121
Total resources expended	3,292,602	492,124	3,784,726
Net incoming/(outgoing) resources before transfers	118,495	(246,298)	(127,803)
Transfer between funds	(246,298)	246,298	-
NET OUTGOING RESOURCES	(127,803)	-	(127,803)
FUNDS BROUGHT FORWARD	2,099,494	-	2,099,494
FUNDS CARRIED FORWARD	1,971,691	-	1,971,691

This page does not form part of the statutory accounts.

The Swedish School Society FINAL Accounts 30.06.2025

Final Audit Report 2025-10-16

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THE SWEDISH SCHOOL SOCIETY IN LONDON

England & Wales - Charity number 307379

Accounts

REGISTERED COMPANY NUMBER: 959675 (ENGLAND AND WALES)

REGISTERED CHARITY NUMBER: 307379

REPORT OF THE GOVERNORS AND AUDITED FINANCIAL STATEMENTS

FOR THE YEAR TO 30 JUNE 2023

THE SWEDISH SCHOOL SOCIETY IN LONDON

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

SVENSKA SKOLAN
LONDON

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GENERAL INFORMATION
FOR THE YEAR TO 30 JUNE 2023

Chief Executive:	Jenny Abrahamsson (Head Teacher)
Registered office:	82 Lonsdale Road London SW13 9JS
Bankers:	Nordea Bank Ab Hamngatan 10 10571 Stockholm Sweden HSBC Bank 172 Upper Richmond Road London SW15 2SH
Statutory Auditor:	Harmer Slater Limited Salatin House 19 Cedar Road Sutton Surrey SM2 5DA
Valuation advisers:	The Agency for National Education 106 20 Stockholm Sweden
Registered company number:	959675 (England and Wales)
Registered charity number:	307379

REPORT OF THE GOVERNORS FOR THE YEAR TO 30 JUNE 2023

The Board of Governors of The Swedish School Society in London (the school) present their annual report and audited financial statements for the year ended 30 June 2023 and confirm they comply with the requirements of the Companies Act 2006, Charities Act 2011 and the 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 (Charities SORP (FRS 102)).

STRUCTURE, GOVERNANCE AND MANAGEMENT

OVERVIEW

The school is incorporated as a company limited by guarantee, number 959675 and registered with the Charity Commissioner under charity number 307379. The school is governed by its Articles of Association and is helped considerably each year by the support of the Swedish Government. On 15 October 2012 the Articles of Association were amended by special resolution to better reflect the charitable company's objects.

ROLE AND COMPOSITION OF THE BOARD OF GOVERNORS

The Board of Governors determine the strategy of the school and exercises all the powers of the school. The Board determines the character and form of the school, appoints the Head Teacher, determines the level of school fees, and agrees the expense budgets as well as investment policy. The strategic objectives of the school are achieved by the Board through close cooperation with the Head Teacher as CEO. The Board is also responsible for ensuring that the school adheres to the Guidelines for Swedish Schools Abroad issued by The Swedish National Agency for Education in order to secure the essential support of the Swedish Government.

The following Governors served on the Board during the year and up to the date of approval of this report and fulfilled the roles of Governors of the charity and directors of the charitable company.

Up until the AGM on 27 October 2022, the Board was composed as follows:

Mr Klaus Bassler	Chair from 11 September, Secretary before this date
Mrs Christina Cudworth-Franson	Vice Chair and Safeguarding Link Governor
Mrs Anna Pennock	Treasurer
Mrs Charlotte Gustavsson	Representative of the Swedish National Agency for Education
Mr Sören Kroon	Secretary (split role)
Mrs Annelie Selander	Other business
Mrs Hanna Roos	Chair until 11 September

After the AGM on 27 October 2022, the Board was composed as follows:

Mr Klaus Bassler	Chair
Mrs Christina Cudworth-Franson	Vice Chair and Safeguarding Link Governor
Mrs Lotta Edström	Treasurer
Ms Anna Jägberg	Secretary
Mrs Charlotte Gustavsson	Representative of the Swedish National Agency for Education
Mrs Annelie Selander	Other business
Mr Sören Kroon	Other business
Mrs Tania Tandon	Other business

The school's management team consists of Head teacher, Deputy Head teacher and Chief Financial Officer, who all sit in on Board Meetings.

RECRUITMENT, APPOINTMENT AND INDUCTION OF GOVERNORS

- At the Annual General Meeting of the school two Governors shall retire from office according to seniority of standing;
- A governor retiring by rotation shall be eligible for re-election;
- A governor shall not hold office for a longer period than six continuous years unless otherwise agreed at the Annual General Meeting;
- One governor shall be nominated by the Swedish National Agency for Education and at least one governor shall be a parent of a child being educated at the school;

Induction and training for Governors is carried out within the Board and additional induction may also be provided within the interest group SUF (Swedish Schools Abroad) at their Annual General Meeting.

RISK MANAGEMENT

The Governors examine the major risks that the school faces each financial year when preparing and updating the strategic plan. The Board has developed a risk register with clear ownership to monitor and control these risks to mitigate any impact that they may have on the school in the future. The Board takes the issue of risk management with utmost seriousness and risk assessment is a routine item on its agenda. The following are the school's major risk factors;

- Difficulties recruiting competent staff, in particular with the new visa requirements post-Brexit.
- A substantial reduction in student numbers. This is seen as a more acute risk due to the higher cost of living in Sweden and the UK.
- Change in laws and regulations (in Swedish or the UK) makes it harder for the school to operate, for instance, restrictive immigration policies and the possibility of value-added tax on school fees.
- Reduced or cancelled grants from the Swedish National Agency for Education.
- More restrictive policies from Swedish Sixth forms regarding exchange placements and allowing students to return after their year abroad. Likewise, a more stringent attitude from Swedish municipalities in granting funding for an exchange year abroad;
- Increased challenges in recruiting skilled staff, particularly with the new visa requirements, cost of living in London and difficulty for staff to find reasonable accommodation.
- In the long term, there is a need for more extensive renovation work on the school premises to ensure that the school continues to be an attractive option for current and potential students and parents.

CHARITABLE OBJECTIVES AND ACTIVITIES

THE SCHOOL'S OBJECTIVES

The school is established to promote the advancement of education and in connection therewith:

(1) To establish, provide and carry on, in London and elsewhere in the United Kingdom, a Swedish Overseas School or Schools in so far as is exclusively charitable under the laws of England and Wales in accordance with the rules and regulations issued by the Swedish National Agency for Education and (save for purposes incidental and ancillary to those objects), no other purpose.

(2) To do all such other things as are necessary for the attainment of the objects set out in sub-clause (1) hereof.

THE SCHOOL'S AIMS

Swedish language and culture are the essential cornerstones of the pupils' future self-confidence and sense of belonging. We aim to develop each pupil's language ability and awareness so that they can communicate in an effective and sophisticated way in Swedish despite living in a bilingual setting. At the same time, English tuition is given high priority to ensure pupils get the most out of their time in London.

Pupils are prepared both for eventual return to Sweden and possibly continuing their studies in English or international schools and universities.

BOARD POLICY

In setting our objectives and planning our activities, the Board of Governors have considered the Charity Commission's general guidance on public benefit, particularly its supplementary public benefit guidance on advancing education and fee-charging.

The school provides education in Barnes to boys and girls aged 3-15 (pre-school, primary and secondary school) and at The National Archives in Kew from the ages 16-19 (Swedish 6th form education).

The school is committed to safeguarding and promoting the welfare of pupils and expects all staff and volunteers to share this commitment. The school leaders and select staff have undergone safeguarding courses during the year, and there is a clear policy on safeguarding and who are the designated persons for safeguarding on the different sites. The Governors are dedicated to safeguarding, and children's safety and well-being are top of mind at school. In addition, the school leaders have undertaken safer recruitment training and level 3 safeguarding courses during the school year. The last Ofsted report from June 2023 stated that the arrangements for safeguarding are effective and that students are safe at school.

The school welcomes pupils from all backgrounds regardless of economic status, gender, ethnicity, race, religion, or disability, subject to the assessment that the pupil will benefit from a Swedish curriculum-based education.

We are an equal opportunity organisation committed to a working environment free from any form of discrimination based on colour, race, ethnicity, religion, sex, sexual orientation, or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

The school has a rigorous process for both school leaders and teacher performance management to ensure continuous professional development, and there is a clear link between performance and the annual salary review.

To underline the value that the Board places on continuity for families, the school offers discounts where parents have three or more children at the school.

The school passes on all Government grants it receives to its pupils. The school received £479,236 (2022: £409,012) in grants for education purposes and maintenance of the school premises.

The Board believes that by successfully educating more than 230 children independently, pressure on places in the maintained school sector is alleviated.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

During the year, we had an average of 145 children in total in Barnes (June 2022: 146). Of the 145 children and students enrolled, 30 attended preschool (June 2022: 28), and compulsory school had an average of 115 pupils. In Sixth Form, there was an average of 95 students (June 2022: 84).

We have seen a stable number of students during the year. We can see a return to pre-pandemic student numbers in Barnes, Preschool is at maximum capacity, and Sixth Form is getting closer to the maximum capacity of 105

REVIEW OF ACTIVITIES AND ACHIEVEMENTS (CONTINUED)

students in the new premises at the National Archives. Like in the previous school years, there are still a few available places in most primary and secondary school classes.

OFSTED Inspection (June 2023)

The school was inspected by Ofsted in June 2023 and was rated Outstanding in all areas for the fourth consecutive inspection. This time, without any suggested improvement areas, which has never happened before.

The inspection result is a true testament to the skill and commitment of all school teachers, staff and governors. It's also proof of the positive environment for both learning and social development that the school and its close-knit community offer all children and students. We are also grateful for the support of our parents.

Barnes

The school follows the Swedish School System and continues to show strong academic results.

National test results

Students in years 3, 6 and 9 sit the Swedish national tests in English, Swedish, and Maths. Students in year 9 also do national tests in one of the Science subjects and one Social Science subject. This year, the Swedish school authorities chose Biology and Geography. Students performed well in the exams, and there is good alignment between test results and grades. The relevant teacher has analysed individual differences between national test grades and term grades/final grades in June 2023.

The Headteacher is satisfied that the grades issued are set according to the grading guidelines issued by the curriculum for compulsory school and the Swedish National Agency for Education. For further information, please see the annual Quality Report for the school year 2022/2023.

Grades & further studies

Students at the school score consistently well over the national grade average in Sweden. 81% of all grades in compulsory school for years 6 to 9 during the school year 2022/2023 were C or higher. This is similar to the learning outcomes in previous school years.

The grade average for Year 9 students in June 2023 was 286.0 out of a maximum of 340 points (2022: 289.0). This rates the Swedish school in London among the top schools nationally in Sweden. The score can be compared to the national average for all Year 9 students in Sweden, which was 228.5 points in June 2023. All Year 9 students who graduated from compulsory school at SSL in June 2023 have continued their studies at Sixth Form. Of the 18 graduating students in June 2023, 17 went to the Sixth Form at SSL.

IGCSE exam

The school offers year 9 students to take the IGCSE, English as a second language, exam each year. Some British universities recognise the exam, and can be used as the language test required from any international Sixth Form diploma student. The IGCSE is offered during the Spring term in year 9, and 10 out of 18 pupils sat the exam in the June 2023 series. They all achieved A's (4) or B's (6), and their test result aligned with the predicted results.

Sixth Form

In Sixth form, all students fulfilled the requirements for the Sixth Form diploma, meaning that 100 % are qualified to apply to Swedish and international top universities. The national average from June 2023 won't be published until 28 November 2023. However, in June 2022, the national comparison was 92.7%.

The grade average for year 3 students at SSL in June 2023 was 17.1 (2022: 17.2), considerably higher than Sweden's national average. Statistics for 2022/2023 won't be published until 28 November 2023. However, the national grade average for year 3 in June 2022 was 15.0 at equivalent programs to those at SSL (14.4 for all programmes). However, based on statistics over time, we don't expect numbers to vary significantly compared to those from June 2023. This means that graduating students at SSL continue to be very competitive when it comes to being

offered places in top Swedish and English universities. A high percentage (86%) of all registered grades during 2022/2023 were C or higher. This is in line with the percentage in previous school years.

Of the 18 graduating students in June 2023, 7 applied to British universities. All of them received offers from their preferred choices, including St Andrews (Psychology), Kings College (History & International Relations), Durham (law), and University of Glasgow (International Relations). The remaining students returned to Sweden for further studies.

Professional development

During the school year, teachers in Barnes have focused on implementing the new curriculum for compulsory school (primary and secondary) that took effect from 1 July 2022. This includes discussing subject progression across key stages to meet the requirements of the English framework for independent schools as well as make it easier for new teachers, in particular, to plan and deliver a high-quality education. Based on the Ofsted outcome, we can conclude that the latter has been successful.

Both Barnes and Kew teachers have also focused on creating a more accessible and inclusive learning environment for all students. The outcome is that teachers have implemented a clearer lesson structure and that there is a better understanding and knowledge of the resources needed based on each group and its needs. In addition, staff have done continuous professional development according to their individual development areas.

The Building in Barnes

The school buildings and grounds are continuously monitored and maintained to a good standard. The school is happy to confirm that there are no issues with RAAC in the school premises that have a brick and timber structure.

A new playground was built as a bigger investment during the summer of 2022, and it stood ready in time for the start of the Autumn term of 2022. Another update was changing almost all indoor lighting to LED in addition to general maintenance.

Sixth Form premises at the National Archives

The Sixth Form premises at The National Archives (TNA) continue to meet most of our needs. The main challenge is the crowded hallway outside of the classrooms. Staff are encouraging students to use the public spaces around the TNA for studies and social interactions.

Like in Barnes, there are no issues with RAAC in the school premises at the National Archives.

MARKETING AND PROFILE

Barnes

Preschool had two Open Houses during the school year 2022/2023, one in November and the other in January. The event in January was well attended. Most of these families later registered an application for their child. In between open houses, parents who contact the school are always offered to book visits for a guided tour.

We have also been more actively targeting local nurseries for when parents are due to choose where their children will attend reception class or move from primary to secondary school in the English school system. This has resulted in increased applications in both preschool and compulsory school from families already residing in London. The action also helps to create better brand awareness in the local community.

Marketing activities specifically for compulsory schools have mainly focused on regular posts and updates on the school's social media accounts to create brand awareness. In addition, we send updates about the school and the application process to career advisors in Sweden.

Older pupils are also welcome to come and attend one or several lessons as a "student for a day". This gives them and their guardians a good opportunity to see what we can offer them and the quality of education.

Sixth Form

Like in 2021/2022, many Sixth form marketing activities this school year were done remotely, as the target groups are now used to and prefer the flexibility it offers them. The information meetings on Zoom continue to attract more attendees than the in-person meetings in Sweden that we used to do before the pandemic.

The Deputy Head at Sixth Form did in-person trips to the partner schools at Sixth Form in Halmstad and Lund (Sweden) during the Autumn and Spring terms. In addition to this, he also established contact with Bladins, a new partner school in Malmö. We hope the school will send several students for an exchange at SSL each school year in future school years.

Like in previous school years, we have offered parents and pupils in years 8 and 9 to attend a parent meeting in the Sixth Form premises. All pupils in year 9 were also invited to Sixth form as "students for a day" in December 2022.

School fees

School fees for the coming school year have been raised in line with inflation.

Parental cooperation

Parental cooperation and influence have been channelled through monthly Parents' Council meetings with the Head Teacher and parent representatives from all year groups in Barnes.

Fundraising

The topic of fundraising has been made a priority by the Board and in addition to discrete fundraising initiatives mainly targeted at parents, the Board has decided to initiate a holistic project encompassing both marketing, student recruitment and fundraising since these themes are closely linked. A working group was formed in spring 2023 to figure out how the school could improve and scale up its fundraising efforts. This group sought input from a wider group of stakeholders and based on that the school has invested a small amount of money to employ a small firm specialising in marketing and fundraising for schools in order to help with developing our brand narrative and subsequently our marketing & fundraising approach during the autumn 2023. The project has invited parents, teachers, and students to participate and the output will form the basis of our new marketing materials, including video and website which will be updated in 2024.

Strategic Plan for 2020-2025

The development plan based on the board's strategic document for 2020-2025 was discussed with school management and staff at the beginning of the Autumn term. The actions in the development plan and actions have been revised via the long-term school development plan.

FINANCIAL ACTIVITIES AND RESULTS

The net incoming resources/(surplus) for the ordinary activities for the year amounted to £-138,834 (2022: £13,837), excluding the effects of foreign exchange differences. The net incoming resources/(surplus), after allowing for foreign exchange differences, amounted to £-142,500 (2022: £12,662).

The school keeps some funds in Swedish Krona with a Swedish bank to meet its obligations in Sweden. The currency risk is managed following the school's foreign exchange policy, which aims to minimise the school's currency exposure. It aims to limit the Swedish Krona holdings to the extent necessary for meeting expenses incurred in the Swedish Krona.

The school is helped considerably each year by the support of the Swedish Government, which provided £479,236 (2022: £409,012) in grants for education purposes and maintenance of the school building. In the circumstances, we consider the results to be satisfactory.

The Board's policy is to have a reserve to enable it to handle temporary unforeseen financial emergencies.

Tangible fixed assets are all held for use by the school. Still, in the present uncertain property market, the Governors cannot estimate whether the current value of these assets is materially different from that shown in the financial statements.

INVESTMENT POLICY

The Board has the power to invest in such assets as they see fit. In view of the nature of the school's activities and to safeguard the assets of the school, any surplus funds are currently invested in short term fixed deposits only with reputable financial institutions.

OTHER POLICIES ON ASSISTANCE

Family discounts policy

To underline the value we place on continuity for families, we offer discounts where parents have more than two children at the School.

Assistance for our teaching staff

As part of our emphasis on attracting and retaining high calibre staff, we offer a discount scheme where staff members choose to educate their children at our School.

FUTURE PLANS

- Continue the school development per the strategic document, improvement plans, and the Swedish curriculum;
- Continuous and systematic quality measuring and monitoring to maintain a high-quality education;
- Continued development of our language offer, including support in Swedish as a second language and Swedish literacy in the light of an increasing number of pupils from a Swedish/English or Swedish/international background;
- Continued focus on marketing and increased brand awareness in line with the marketing plan for 2022-2025.
- Increase the number of applicants to Barnes and Sixth Form, respectively, to fill available school places;
- Continued investments according to the investment plan.

STATEMENT AS TO DISCLOSURE TO AUDITORS

Each of the Governors has confirmed that so far as they are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and that they have taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

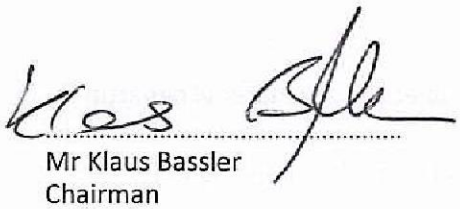
AUDITORS

Harmer Slater Limited have expressed their willingness to continue in office as the school's auditors. A resolution for the reappointment of Harmer Slater Limited will be proposed at the forthcoming annual general meeting.

SMALL COMPANY PROVISIONS

The Governors have taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the Report of the Governors on the grounds that the school is entitled to prepare its accounts for the year in accordance with the small companies regime.

Approved by the Board of Governors of The Swedish School Society in London on 25 October 2023 and signed on its behalf by:



Mr Klaus Bassler
Chairman

STATEMENT OF RESPONSIBILITIES OF THE GOVERNORS

The Governors (who are also directors of The Swedish School Society in London for the purposes of company law) are responsible for preparing the Governors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OPINION

We have audited the financial statements of The Swedish School Society in London for the year ended 30 June 2023 which comprise the Statement of Financial Activities (including income and expenditure account), the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102-The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 9), the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

THE EXTENT TO WHICH THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING IRREGULARITIES INCLUDING FRAUD

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and

- we identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We considered the nature of the Charitable company's sector and its control environment, and reviewed the Charitable company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also identified the laws and regulations applicable to the charitable company through discussions with the Trustees and other management, and from our cumulative audit, knowledge and experience of the charitable company.

We obtained an understanding of the legal and regulatory framework that the Charitable company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Companies Act 2006, the Charities Act 2011, the Charities SORP, and UK financial reporting standards as issued by the Financial Reporting Council; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charitable company's ability to operate or to avoid a material penalty. These included the Charitable company's regulatory requirements.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls and policies in place to mitigate risks of fraud and non-compliance with laws and regulations.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of the Trustee concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of Trustee meetings, reviewing internal audit reports and reviewing correspondence with the Charities Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

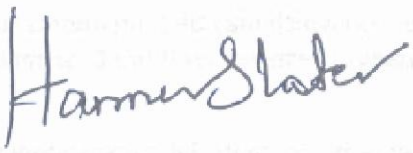
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: *www.frc.org.uk/auditorsresponsibilities*. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Records) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



HARMER SLATER LIMITED
Chartered Accountants & Statutory auditors

Salatin House
19 Cedar Road
Sutton, Surrey
SM2 5DA

25 October 2023

Harmer Slater Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE SWEDISH SCHOOL SOCIETY IN LONDON

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING THE SUMMARY INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2023

	Note	Unrestricted Funds	Restricted Funds	2023	2022
INCOME FROM:		£	£	£	£
Charitable activities					
Swedish Government grants:					
a) Education		240,420	-	240,420	210,701
b) Premises		-	238,816	238,816	198,311
Fees receivable		2,515,471	-	2,515,471	2,255,826
Sixth form host family project		526,220	-	526,220	411,146
UK Government Grants		218	-	218	74,140
Other activity income		54,929	-	54,929	40,474
Investments					
Bank and other interest		21,065	-	21,065	622
Other resources					
Exchange gain/(loss)		(3,666)	-	(3,666)	(1,175)
Total income	2	**3,354,657**	**238,816**	**3,593,473**	**3,190,045**
EXPENDITURE ON:					
Charitable activities					
Educational costs		2,423,366	400,974	2,824,340	2,370,296
Welfare costs		97,846	-	97,846	89,600
Premises costs		80,428	76,809	157,237	112,673
Host Family Scheme expenditure		519,500	-	519,500	456,571
Other activity expenditure		65,575	-	65,575	45,200
Governance costs		71,475	-	71,475	103,043
Total expenditure	3	**3,258,190**	**477,783**	**3,735,973**	**3,177,383**
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		96,467	(238,967)	(142,500)	12,622
Gross transfers between funds		(238,967)	238,967	-	-
NET MOVEMENTS IN FUNDS		(142,500)	-	(142,500)	12,662
TOTAL FUNDS BROUGHT FORWARD		**2,241,994**	-	**2,241,994**	**2,229,332**
			-		
TOTAL FUNDS CARRIED FORWARD	12	**2,099,494**		**2,099,494**	**2,241,994**

All amounts relate to continuing activities. There are no other recognised gains or losses other than those stated above and in consequence no separate statement of total recognised gains and losses has been presented.

THE SWEDISH SCHOOL SOCIETY IN LONDON

BALANCE SHEET
(COMPANY NO. 959675)
AS AT 30 JUNE 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7		895,436		924,179
CURRENT ASSETS					
Debtors	8	1,282,316		1,164,390	
Short term deposits	9	700,000		800,000	
Cash at bank and in hand	9	450,214		486,177	
		2,432,530		2,450,567	
CREDITORS					
Amounts falling due within one year	10	1,228,472		1,132,752	
NET CURRENT ASSETS			1,204,058		1,317,815
NET ASSETS			**2,099,494**		**2,241,994**
Representing:					
FUNDS					
RESTRICTED INCOME FUNDS	12		-		-
UNRESTRICTED INCOME FUNDS	12		2,099,494		2,241,994
			2,099,494		**2,241,994**

For the financial year ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit was required in accordance with section 144 of the Charities Act 2011.

The Trustees, who are regarded directors for the purpose of the Companies Act 2006, acknowledge their responsibility for complying the requirements of the Act with respect to accounting records and for the preparation of the accounts. These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Trustees on 25 October 2023 and signed on their behalf by:

Mr Klaus Bassler
Chairman

Ms Charlotta Edström
Treasurer

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	£	£
Cash flows from operating activities:		
Net (loss)/income for the year	(142,500)	12,662
Adjustments for items not affecting cash flows:		
Depreciation of equipment	126,661	112,412
Bank interest received	(21,065)	(621)
Net operating cash flows before reinvestment in working capital	(36,904)	124,453
Decrease/(increase) in debtors	(117,925)	(977,585)
(Decrease)/increase in creditors	95,721	984,822
Net cash flows from operating activities	(59,108)	131,690
Cash flow from investing activities:		
Purchase of tangible fixed assets	(97,920)	(67,811)
Bank interest received	21,065	621
Net cash used in investing activities	(76,855)	(67,190)
Change in cash and cash equivalents in the reporting period	(135,963)	64,499
Cash and cash equivalents at the beginning of the reporting period	1,286,177	1,221,678
Cash and cash equivalents at the end of the reporting period	1,150,214	1,286,177

1) ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) General information

The Swedish School Society in London is a charitable company limited by guarantee, incorporated in England and Wales under Companies Act and registered as a charity in England and Wales.

The charitable company's registered office address is shown on page 1. The nature of the charitable company's operations and its principal activities are set out in the Governors' Report on pages 2-8.

b) Going concern

No material uncertainties that may cast significant doubt about the ability of the charitable company to continue as going concern have been identified by the Governors.

c) Basis of accounting

The financial statements have been prepared under the historical cost convention and 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 – (Charites SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The functional currency of the charitable company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the charitable company operates. The financial statements are presented in pounds sterling (£).

The Swedish School Society in London meets the definition of a public benefit entity under FRS 102.

d) Incoming resources

School fees, host family scheme income and other educational and related income are accounted for in the period in which the service is provided. Fees receivable are stated after deducting discounts allowed by the school.

Annual grants receivable (including UK Government and Swedish Government) for revenue and/or capital expenditure are recognised in the Statement of Financial Activities when receivable, provided conditions for receipt have been complied with. Grants for specific categories of expenditure are credited to restricted funds.

Investment income is included in the financial statements on an accrual basis.

e) Resources Expended and irrecoverable VAT

Charitable activities comprise expenditure on resources applied by the charitable company to further its purpose, inclusive of staff costs.

Governance costs are the costs associated with the governance arrangements of the school. The costs are associated with constitutional and statutory requirements of the school's activities.

1) ACCOUNTING POLICIES - CONTINUED

e) Resources Expended and irrecoverable VAT (continued)

Where expenditure cannot be directly attributed to specific activities, it is apportioned on the basis of the estimated time spent by staff on those activities.

All expenditure is included in the accounts on an accruals basis and has been classified under headings that aggregate all costs relating to that category. The irrecoverable VAT is included with the item of expense to which it relates.

f) Restricted and unrestricted funds

Restricted funds represent funds which must be used by the charitable company in accordance with the donor's wishes.

Unrestricted funds represent funds which may be used at the discretion of the Governors in accordance with the charitable company's constitution.

g) Tangible fixed assets and depreciation

The cost of the school building includes interest incurred on bank borrowings up to the date of occupation. Buildings, fixtures, fittings and equipment are written off by equal annual instalments over their estimated useful lives, as follows:

Leasehold buildings, including extension	-	2% on cost
Building improvements	-	2-10% on cost
Fixtures, fittings and equipment	-	20% on cost
(including computer and video equipment)	-	25% on cost

h) Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charitable company will not be able to collect all amounts due according to the original terms of the debt.

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Pension cost

The charitable company operates a defined contribution scheme providing benefits for employees additional to those from the state. The pension cost charge represents contributions payable by the school to the fund in respect of the year.

1) ACCOUNTING POLICIES - CONTINUED

l) Translation of foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates ruling at the date of the balance sheet and the gains or losses on transactions in the year are included in the Statement of Financial Activities. Transactions during the year are translated at the rates ruling the dates of the transactions.

m) Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the statement of financial activities on a straight-line basis over the period of the lease.

n) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2) INCOMING RESOURCES

Most of the charitable company's income is derived from the principal activity in the United Kingdom and includes grants receivable from the Swedish Government. Swedish Government grants to the Swedish School are unrestricted grants, except for the grants relating to capital expenditure, rent and property maintenance.

In 2023 all the incoming resources were of unrestricted nature excluding £238,816 (2022: £198,311) relating to Swedish Government grant that was restricted.

3) ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff Costs	Support costs	Depreciation	2023 Total
	£	£	£	£
Charitable expenditure				
Costs of activities in furtherance of charitable company's objectives:				
Education	2,151,995	626,112	46,233	2,824,340
Welfare	21,874	75,972	-	97,846
Premises	76,809	-	80,428	157,237
Host Family scheme	-	519,500	-	519,500
Other activities	-	65,575	-	65,575
Governance costs	49,218	22,257	-	71,475
	2,299,896	**1,309,416**	**126,661**	**3,735,973**

3) ANALYSIS OF TOTAL RESOURCES EXPENDED (CONTINUED)

	Staff costs	Support costs	Depreciation	2022 Total
	£	£	£	£
Charitable expenditure				
Costs of activities in furtherance of charitable company's objectives:				
Education	1,766,588	569,500	34,208	2,370,296
Welfare	25,679	63,921	-	89,600
Premises	34,469	-	78,204	112,673
Host Family scheme	28,014	428,557	-	456,571
Other activities	-	45,200	-	45,200
Governance costs	73,094	29,949	-	103,043
	1,927,844	**1,137,127**	**112,412**	**3,177,383**

	2023 Total	2022 Total
	£	£
STAFF		
Salaries and wages	1,967,883	1,626,357
Employer's national insurance	198,131	169,394
Pension cost	130,736	122,394
	2,296,750	**1,918,145**

Average number employed in the year (including part-time employees)		
Teaching staff	53	47
Others	5	5
	58	**52**

The number of employees whose total employee benefits exceeded £60,000 are as follows:

	2023 Total	2022 Total
Between: £60,000 - £70,000	1	1
£80,000 - £90,000	-	-
£90,000 - £100,000	1	1

4) DIRECTORS' REMUNERATION

The charitable company's Governors, who are the directors for the purposes of the Companies Act 2006, did not receive any remuneration or reimbursements of expenses in respect of their services to the school (2022: £nil).

5) NET INCOMING RESOURCES

	2023 Total £	2022 Total £
Net incoming resources is stated after charging/(crediting):		
Other operating lease rentals – property	232,756	230,554
Depreciation	126,661	112,412
Exchange gain	(3,666)	1,175
Auditors' remuneration - audit of the charity's accounts	4,680	4,730
Auditors' remuneration – non-audit services	**6,574**	**6,442**

6) TAXATION

The charitable company is a registered charity for UK taxation purposes, and is not liable to taxation on any profits, income or gains arising from its charitable activities under the provisions of the Corporation Tax Act 2010. Expenditure includes value added tax where appropriate.

7) TANGIBLE FIXED ASSETS

	Long Leasehold Premises £	Building improvements £	Fixtures, fittings & Equipment £	Total £
Cost				
At 1 July 2022	887,899	1,334,551	478,369	2,700,819
Additions in year	-	8,356	89,563	97,920
At 30 June 2023	887,899	1,342,907	567,932	2,798,739
Depreciation				
At 1 July 2022	726,135	665,071	385,435	1,776,642
Charge for year	17,758	62,670	46,233	126,661
At 30 June 2023	743,893	727,741	431,668	1,903,303
Net book amounts				
At 30 June 2023	**144,005**	**615,166**	**136,264**	**895,436**
At 30 June 2022	**161,764**	669,480	92,934	924,179

8) DEBTORS

	2023	2022
	£	£
Fees billed in advance	1,054,364	998,346
Other debtors	48,910	45,645
Prepayments	179,042	120,399
	1,282,316	**1,164,390**

9) CASH AT BANK AND IN HAND

	2023	2022
	£	£
Cash at bank	450,214	486,177
Short term deposits	700,000	800,000
	1,150,214	**1,286,177**

10) CREDITORS

	2023	2022
	£	£
Amounts falling due within one year:		
Trade creditors	48,798	32,244
Other creditors	473	448
Social security and other taxes	68,373	52,708
Accrued expenses	10,708	26,565
Fees billed in advance	1,100,120	1,020,787
	1,228,472	**1,132,752**

11) CAPITAL AND RESERVES

The school, which is a charitable company and a registered charity, does not have share capital and the liability of every member is limited by guarantee to £1.

12) FUNDS

Year ended 30 June 2023

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
At 1 July	2,241,994	-	2,241,994
Incoming resources	3,354,657	238,816	3,593,473
Resources expended	(3,258,190)	(477,783)	(3,735,973)
Transfers	(238,967)	238,967	-
At 30 June	2,099,494	-	2,099,494

Year ended 30 June 2022

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
At 1 July	2,229,332	-	2,229,332
Incoming resources	2,991,734	198,311	3,190,045
Resources expended	(2,766,682)	(410,701)	(3,177,383)
Transfers	(212,390)	212,390	-
At 30 June	2,241,994	-	2,241,994

Analysis of funds:

Name of fund	Description, nature and purposes of the fund
Unrestricted funds	Unrestricted funds represents funds which may be used at the discretion of the Governors in accordance with the charitable company's constitution.
Restricted funds	Restricted funds represent funds which must be used by the charitable company in accordance with the donor's wishes. The funds represent grant amounts provided by the Swedish Government for the costs related to the premises. In the year funds were used mainly for rent and property maintenance.
Transfers	During the year £238,967 (2022: £212,390) was transferred from unrestricted funds to restricted funds.

13) ANALYSIS OF NET ASSETS

Year ended 30 June 2023

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	895,436	-	895,436
Current assets	2,432,530	-	2,432,530
Current liabilities	(1,228,472)	-	(1,228,472)
	2,099,494	-	2,099,494

Year ended 30 June 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	924,179	-	924,179
Current assets	2,450,567	-	2,450,567
Current liabilities	(1,132,752)	-	(1,132,752)
	2,241,994	-	2,241,994

14) LEASE COMMITMENTS

Operating leases
The total of future minimum lease payments is as follows:

	Land and Buildings	
	2023 £	2022 £
Not later than one year	185,600	185,600
Later than one year and not later than five years	406,853	515,953
Later than 5 years	323,000	365,500
	915,453	1,067,053

The amount of non-cancellable operating lease payments recognised as an expense during the year was £232,756 (2022: £230,554).

At 30 June 2023, the school had no contractual capital commitment (2022: £nil).

15) RELATED PARTY TRANSACTIONS

The charitable company was under no single controlling party of the Trust during the current and previous year.

During the financial year, a loan for £nil (2022: £nil) was given to an employee. At the year end, a balance of £nil was still outstanding (2022: £nil).

16) PENSION SCHEME

Defined contribution pension scheme
The charitable company contributes to a defined contribution pension scheme for its employees. The pension cost charge for the period represents contributions payable by the charitable company to the respective scheme and amounted to £130,736 (2022: £122,394).

Contributions totalling £nil (2022: £nil) were payable to the scheme at the end of the year and are included in payables.

17) EVENTS AFTER THE REPORTING PERIOD

There have been no significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements.

THE SWEDISH SCHOOL SOCIETY IN LONDON

England & Wales - Charity number 307379

Accounts

REGISTERED COMPANY NUMBER: 959675 (ENGLAND AND WALES)

REGISTERED CHARITY NUMBER: 307379

REPORT OF THE GOVERNORS AND AUDITED FINANCIAL STATEMENTS

FOR THE YEAR TO 30 JUNE 2022

THE SWEDISH SCHOOL SOCIETY IN LONDON

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

SVENSKA SKOLAN
LONDON

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THE SWEDISH SCHOOL SOCIETY IN LONDON

GENERAL INFORMATION
FOR THE YEAR TO 30 JUNE 2022

Chief Executive:	Jenny Abrahamsson (Head Teacher)
Registered office:	82 Lonsdale Road London SW13 9JS
Bankers:	Nordea Hamngatan 10 10571 Stockholm Sweden HSBC Bank 172 Upper Richmond Road London SW15 2SH
Statutory Auditor:	Harmer Slater Limited Salatin House 19 Cedar Road Sutton Surrey SM2 5DA
Valuation advisers:	The Agency for National Education 106 20 Stockholm Sweden
Registered company number:	959675 (England and Wales)
Registered charity number:	307379

REPORT OF THE GOVERNORS FOR THE YEAR TO 30 JUNE 2022

The Board of Governors of The Swedish School Society in London (the school) present their annual report and audited financial statements for the year ended 30 June 2022 and confirm they comply with the requirements of the Companies Act 2006, Charities Act 2011 and the 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 (Charities SORP (FRS 102)).

STRUCTURE, GOVERNANCE AND MANAGEMENT

OVERVIEW

The school is incorporated as a company limited by guarantee, number 959675 and registered with the Charity Commissioner under charity number 307379. The school is governed by its Articles of Association and is helped considerably each year by the support of the Swedish Government. On 15 October 2012 the Articles of Association were amended by special resolution to better reflect the charitable company's objects.

ROLE AND COMPOSITION OF THE BOARD OF GOVERNORS

The Board of Governors determine the strategy of the school and exercises all the powers of the school. The Board determines the character and form of the school, appoints the Head Teacher, determines the level of school fees, and agrees the expense budgets as well as investment policy. The strategic objectives of the school are achieved by the Board through close cooperation with the Head Teacher as CEO. The Board is also responsible for ensuring that the school adheres to the Guidelines for Swedish Schools Abroad issued by The Swedish National Agency for Education in order to secure the essential support of the Swedish Government.

The following Governors served on the Board during the year and up to the date of approval of this report and fulfilled the roles of Governors of the charity and directors of the charitable company.

Up until the AGM 20 October 2021 the Board was composed as follows:

Mrs Caroline Bar	Chairman
Mrs Christina Cudworth-Franson	Vice Chairman
Mrs Anna Pennock	Treasurer
Mrs Marika Amartey	Representative of the Swedish National Agency for Education
Mrs Annelie Selander	Secretary (split role)
Mr Sören Kroon	Secretary (split role)
Mrs Hanna Roos	Other business

After the AGM 20 October 2021 the Board was composed as follows:

Mrs Hanna Roos	Chairman until 4 September 2022, Other business until 11 September 2022
Mr Klaus Bassler	Chairman from 4 September 2022, Secretary until 4 September 2022
Mrs Christina Cudworth-Franson	Vice Chairman
Mrs Anna Pennock	Treasurer
Mrs Charlotte Gustavsson	Representative of the Swedish National Agency for Education
Mrs Annelie Selander	Other business
Mr Sören Kroon	Other business

The school's management team consists of Head teacher, Deputy Head teacher and Chief Financial Officer, who all sit in on Board Meetings.

RECRUITMENT, APPOINTMENT AND INDUCTION OF GOVERNORS

- At the Annual General Meeting of the school two Governors shall retire from office according to seniority of standing;
- A governor retiring by rotation shall be eligible for re-election;
- A governor shall not hold office for a longer period than six continuous years unless otherwise agreed at the Annual General Meeting;
- One governor shall be nominated by the Swedish National Agency for Education and at least one governor shall be a parent of a child being educated at the school;

Induction and training for Governors is carried out within the Board and additional induction may also be provided within the interest group SUF (Swedish Schools Abroad) at their Annual General Meeting.

RISK MANAGEMENT

The Governors examine the major risks that the school faces each financial year when preparing and updating the strategic plan. The Board has developed a risk register with clear ownership to monitor and control these risks to mitigate any impact that they may have on the school in the future. The Board takes the issue of risk management with utmost seriousness and risk assessment is a routine item on its agenda. The following are the school's major risk factors;

- A substantial reduction in student numbers. This is seen as a more acute risk due to the effect of Brexit on the economy and the attractiveness of London for Swedish speaking families to work and live in;
- Change in laws and regulations (Swedish or UK) making it harder for the school to operate, in particular as a consequence of Brexit;
- Reduced or cancelled grants from the Swedish National Agency for Education;
- More restrictive policies from Swedish Sixth forms regarding exchange placements and allowing students to return after their year abroad. Likewise, a more restrictive attitude from Swedish municipalities in granting funding for an exchange year abroad;
- Difficulties recruiting competent staff, in particular with the new visa requirements post-Brexit.

CHARITABLE OBJECTIVES AND ACTIVITIES

THE SCHOOL'S OBJECTIVES

The school is established to promote the advancement of education and in connection therewith:

(1) To establish, provide and carry on, in London and elsewhere in the United Kingdom, a Swedish Overseas School or Schools in so far as is exclusively charitable under the laws of England and Wales in accordance with the rules and regulations issued by the Swedish National Agency for Education and (save for purposes incidental and ancillary to those objects), no other purpose.

(2) To do all such other things as are necessary for the attainment of the objects set out in sub-clause (1) hereof.

THE SCHOOL'S AIMS

Swedish language and culture are the essential cornerstones of the pupils' future self-confidence and sense of belonging. Our aim is to develop each pupil's language ability and awareness, so that they can communicate in an effective and sophisticated way in Swedish despite living in a bilingual setting. At the same time, English tuition is given high priority to ensure pupils get the most out of their time in London.

Pupils are prepared both for eventual return to Sweden as well as for the possibility of continuing their studies in English or international schools and universities.

BOARD POLICY

In setting our objectives and planning our activities the Board of Governors have considered the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

The school provides education in Barnes to boys and girls from the ages of 3-15 (pre-school, primary and secondary school) and at The National Archives in Kew from the ages 16-19 (Swedish 6th form education).

The school is committed to safeguarding and promoting the welfare of pupils and expects all staff and volunteers to share this commitment. The school leaders and select staff have undergone safeguarding courses during the year, and there is a clear policy on safeguarding and who are the school designated persons on the different sites. The Governors are dedicated to safeguarding, and it is the utmost priority to the school. In addition, the school leaders have undertaken safer recruitment training during the year. In the last Ofsted report, the provision for pupils' spiritual, moral, social, and cultural development, was described as "Outstanding".

The school welcomes pupils from all backgrounds regardless of economic status, gender, ethnicity, race, religion, or disability, subject to assessment that the pupil will benefit from a Swedish Curriculum based education.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation, or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

The school has rigorous process for both school leaders and teacher performance management, to ensure there is a clear link between teacher performance and continuous professional development and good performances are also linked to the annual salary review.

To underline the value that the Board places on continuity for families, the school offers discounts where parents have three or more children at the school.

The school passes on all Government grants it receives to its pupils. The school received £409,012 (2021: £398,017) in grants for education purposes and maintenance of the school premises.

The Board is of the opinion that by educating more than 230 children independently, pressure on places in the maintained sector is alleviated.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

During the year, we had an average of 146 children in total in Barnes (2021: 130). Out of the 146 children, 28 attended preschool (June 2021: 28), and the primary and secondary school had an average of 118 pupils. In Sixth Form, there was an average of 84 students (June 2021: 51).

We have seen a stable number of students during the year. We can see a return to student numbers as they were an average year in Barnes before the pandemic. Preschool is at maximum capacity and Sixth Form is getting closer to the maximum capacity of 105 in the new premises at the National Archives. There are still some available places in most of the classes in primary and secondary school.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS (CONTINUED)

Barnes

The school continues to show strong academic results. The school follows the Swedish School System and scores consistently well over the national average, see below for further details. This school year, all national tests were done as normal with good test results. No comparison to the school year 2020/2021 is possible since all tests were cancelled that year due to the pandemic.

For the Year 9 students at the Swedish School in London (SSL), the average upon graduation was 289.0 points out of 340 points (2021: 292.5). This rates the Swedish school in London among the top schools nationally. National average for all Secondary schools in Sweden was 231.1 points in June 2021.

All year nine students (100%) at SSL are qualified for Swedish Sixth form, compared to the national average of 76,1 % in June 2021. Please note that national statistics for the school year 2021/22 are not yet published by the Swedish authorities.

National statistics on grades from June 2022 will be published on 29 November by Swedish authorities. Until then we can only compare learning outcomes to the 2021 statistics and our learning outcomes from previous school years. However, based on statistics over time we don't expect numbers to vary significantly compared to those from June 2021.

Sixth Form

In Sixth form all students fulfilled the requirements for the Sixth Form diploma, meaning that 100 % are qualified to apply to Swedish and international universities. The national average from June 2021 is 92,7%. The grade average for year 3 students was 17.2 (2021: 17.5) which is considerably higher than the national average in Sweden. Statistics for 2021/2022 are not yet published but in June 2021, the national grade average for year 3 was 15.1 at equivalent programs to those at SSL (14.4 for all programmes).

When it comes to registered grades during 2021/2022 our students continue to achieve higher grades on average than students at most schools in Sweden. 86% of all Sixth Form grades last year were C or higher (86% in 20/21 and similar in previous school years). There were two failed grades in total in all Sixth Form (0 failed grades in June 2021 and June 2020) which is a very good learning outcome for students.

National statistics on grades from June 2022 will be published on 29 November by Swedish authorities. Until then we can only compare learning outcomes to the 2021 statistics and our learning outcomes from previous school years. However, based on statistics over time we don't expect numbers to vary significantly compared to those from June 2021.

The pandemic and effects on learning

The Coronavirus pandemic continued to have some impact on society as a whole and education in the UK and globally. Throughout the pandemic, the Swedish School in London has followed guidelines set by the Department for Education as a minimum standard. We have managed to keep the school open throughout the school year and attendance has been good overall. Students who were asked to self-isolate due to Covid-19 were offered remote education in line with national guidelines.

Professional development

During the school year teachers in Barnes have prepared for the implementation of the new curriculum for compulsory school (primary and secondary) from 1 July 2022. In Sixth Form teachers have focused on delivering a high-quality education and increasing the number of students for the coming school year. In addition to this, teachers have done continuous professional development according to their individual needs and action plans.

The Head Teacher and Acting Head Teachers have also extended their knowledge through remote courses and conferences, for example in special needs and pedagogics. The Acting Deputy Head Teacher in Barnes is also studying to extend her teaching qualification further.

The Building in Barnes

The school's buildings and grounds are constantly monitored and maintained to a high standard.

Sixth Form premises at the National Archives – an update

The Sixth Form premises at The National Archives (TNA) continue to meet most of our needs. The two main challenges is the crowded hallway outside of the classrooms and the need to secure access to an external science facilities.

Marketing and profile

Like in 2020/2021, most marketing activities this school year have been done remotely due to the pandemic, continued challenges with travelling outside of the UK and the target group being used to the flexibility this offers them. The Headteacher did one in-person trip to the partner schools at Sixth Form in Halmstad and Lund (Sweden) during the Spring term. All other information meetings were held on Zoom with a higher-than-expected number of participants. We also attracted a good number of Swedish Career Advisors at various Swedish Sixth Forms and secondary schools to participate as well.

For Barnes, the marketing activities are more concentrated on individual families who contact the school. We offered them an information meeting for potential preschool parents on Zoom and the possibility to visit preschool in-person. For the coming school year, we are planning to offer an Open House in the Autumn term as well as more actively targeting the Swedish/Scandinavian community in London.

School fees

School fees for the coming school year have been raised in line with inflation.

Parental cooperation and influence has been channelled through monthly Parents' Council's meetings with the Head Teacher with parent representatives from all year groups.

Fundraising

One of the governors were assigned responsibility for fundraising after the AGM in October 2021. The school has gradually restarted its fundraising efforts as the Covid-19 restrictions have eased. However, we are yet to return to normal levels. A total of £1,467 had been raised by the end-of-term in June 2022.

Strategic Plan for 2020-2025

The Board's strategic plan for 2020-2025 was processed together with staff at the beginning of the Autumn term and actions have been agreed via the long-term school improvement plan. This will be reviews as necessary on an annual basis.

FINANCIAL ACTIVITIES AND RESULTS

The net incoming resources (surplus) for the ordinary activities for the year amounted to £13,837 (2021: £-159,985) excluding the effects of foreign exchange differences. The net incoming resources (surplus), after allowing for foreign exchange differences, amounted to £12,662 (2021: £-124,088).

To meet its obligations in Sweden, the school keeps some funds in Swedish Krona, with a Swedish bank. The currency risk is managed in accordance with the school's foreign exchange policy, which aims to minimize the school's currency exposure. It aims to limit the Swedish Krona holdings to the extent necessary for meeting expenses incurred in Swedish Krona.

The school is helped considerably each year by the support of the Swedish Government, which provided £409,012 (2021: £398,017) in grants for education purposes and maintenance of the school building.

In the circumstances we consider the results to be satisfactory.

The Board's policy is to have a reserve to enable it to handle temporary unforeseen financial emergencies.

Tangible fixed assets are all held for use by the school, but in the present uncertain property market the Governors are unable to estimate whether the current value of these assets is materially different from that shown in the financial statements.

INVESTMENT POLICY

The Board has the power to invest in such assets as they see fit. In view of the nature of the school's activities and to safeguard the assets of the school, any surplus funds are currently invested in short term fixed deposits only with reputable financial institutions.

OTHER POLICIES ON ASSISTANCE

Family discounts policy

To underline the value we place on continuity for families, we offer discounts where parents have more than two children at the School.

Assistance for our teaching staff

As part of our emphasis on attracting and retaining high calibre staff, we offer a discount scheme where staff members choose to educate their children at our School.

FUTURE PLANS

- Continue the school development in accordance with our strategic plan documents and the Swedish curriculum;
- Increase the number of students in Barnes and at Sixth Form (especially in years 1 and 3);
- Continuous and systematic quality measuring and monitoring;
- Continued development of our language offer;
- Continued IT investments and development of a three-year plan;
- Continued strategic planning for staff development;
- Implement new marketing plan for 2022-2025

STATEMENT AS TO DISCLOSURE TO AUDITORS

Each of the Governors has confirmed that so far as they are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and that they have taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

Harmer Slater Limited have expressed their willingness to continue in office as the school's auditors. A resolution for the reappointment of Harmer Slater Limited will be proposed at the forthcoming annual general meeting.

SMALL COMPANY PROVISIONS

The Governors have taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the Report of the Governors on the grounds that the school is entitled to prepare its accounts for the year in accordance with the small companies regime.

Approved by the Board of Governors of The Swedish School Society in London on 6 October 2022 and signed on its behalf by:



Mr Klaus Bassler
Chairman

STATEMENT OF RESPONSIBILITIES OF THE GOVERNORS

The Governors (who are also directors of The Swedish School Society in London for the purposes of company law) are responsible for preparing the Governors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OPINION

We have audited the financial statements of The Swedish School Society in London for the year ended 30 June 2022 which comprise the Statement of Financial Activities (including income and expenditure account), the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102-The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 9), the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

THE EXTENT TO WHICH THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING IRREGULARITIES INCLUDING FRAUD

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and

- we identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We considered the nature of the Charitable company's sector and its control environment, and reviewed the Charitable company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also identified the laws and regulations applicable to the charitable company through discussions with the Trustees and other management, and from our cumulative audit, knowledge and experience of the charitable company.

We obtained an understanding of the legal and regulatory framework that the Charitable company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Companies Act 2006, the Charities Act 2011, the Charities SORP, and UK financial reporting standards as issued by the Financial Reporting Council; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charitable company's ability to operate or to avoid a material penalty. These included the Charitable company's regulatory requirements.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls and policies in place to mitigate risks of fraud and non-compliance with laws and regulations.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of the Trustee concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of Trustee meetings, reviewing internal audit reports and reviewing correspondence with the Charities Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: *www.frc.org.uk/auditorsresponsibilities.* This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Records) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



HARMER SLATER LIMITED
Chartered Accountants & Statutory auditors

Salatin House
19 Cedar Road
Sutton, Surrey
SM2 5DA

6 October 2022

Harmer Slater Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE SWEDISH SCHOOL SOCIETY IN LONDON

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING THE SUMMARY INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2022

	Note	Unrestricted Funds	Restricted Funds	2022	2021
INCOME FROM:		**£**	**£**	**£**	**£**
Charitable activities					
Swedish Government grants:					
a) Education		210,701	-	210,701	231,485
b) Premises		-	198,311	198,311	166,532
Fees receivable		2,255,826	-	2,255,826	1,828,003
Sixth form host family project		411,146	-	411,146	204,313
UK Government Grants		74,140	-	74,140	200,485
Other activity income		40,474	-	40,474	21,883
Investments					
Bank and other interest		622	-	622	907
Other resources					
Exchange gain		(1,175)	-	(1,175)	35,897
Total income	2	**2,991,734**	**198,311**	**3,190,045**	**2,689,505**
EXPENDITURE ON:					
Charitable activities					
Educational costs		1,994,064	376,232	2,370,296	2,300,018
Welfare costs		89,600	-	89,600	66,293
Premises costs		78,204	34,469	112,673	109,358
Host Family Scheme expenditure		456,571	-	456,571	228,018
Other activity expenditure		45,200	-	45,200	6,016
Governance costs		103,043	-	103,043	103,890
Total expenditure	3	**2,766,682**	**410,701**	**3,177,383**	**2,813,593**
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		225,052	(212,390)	12,662	(124,088)
Gross transfers between funds		(212,390)	(212,390)	-	-
NET MOVEMENTS IN FUNDS		12,662	-	12,662	(124,088)
TOTAL FUNDS BROUGHT FORWARD		**2,229,332**	**-**	**2,229,332**	**2,353,420**
TOTAL FUNDS CARRIED FORWARD	12	**2,241,994**	**-**	**2,241,994**	**2,229,332**

All amounts relate to continuing activities. There are no other recognised gains or losses other than those stated above and in consequence no separate statement of total recognised gains and losses has been presented.

THE SWEDISH SCHOOL SOCIETY IN LONDON

BALANCE SHEET
(COMPANY NO. 959675)
AS AT 30 JUNE 2022

	Note	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7		924,179		968,779
CURRENT ASSETS					
Debtors	8	1,164,390		186,805	
Short term deposits	9	800,000		600,000	
Cash at bank and in hand	9	486,177		621,678	
		2,450,567		1,408,483	
CREDITORS					
Amounts falling due within one year	10	1,132,752		147,930	
NET CURRENT ASSETS			1,317,815		1,260,553
NET ASSETS			**2,241,994**		**2,229,332**
Representing:					
FUNDS					
RESTRICTED INCOME FUNDS	12		-		-
UNRESTRICTED INCOME FUNDS	12		2,241,994		2,229,332
			2,241,994		**2,229,332**

For the financial year ended 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit was required in accordance with section 144 of the Charities Act 2011.

The Trustees, who are regarded directors for the purpose of the Companies Act 2006, acknowledge their responsibility for complying the requirements of the Act with respect to accounting records and for the preparation of the accounts. These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Trustees on 6 October 2022 and signed on their behalf by:

Mr Klaus Bassler
Chairman

Mrs Anna Pennock
Treasurer

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	2022 £	2021 £
Cash flows from operating activities:		
Net income for the year	12,662	(124,088)
Adjustments for items not affecting cash flows:		
Depreciation of equipment	112,412	104,982
Bank interest received	(621)	(907)
Net operating cash flows before reinvestment in working capital	124,453	(20,013)
Decrease/(increase) in debtors	(977,585)	454,036
(Decrease)/increase in creditors	984,822	(619,225)
Net cash flows from operating activities	131,690	(185,202)
Cash flow from investing activities:		
Purchase of tangible fixed assets	(67,811)	(80,852)
Bank interest received	621	907
Net cash used in investing activities	(67,190)	(79,945)
Change in cash and cash equivalents in the reporting period	64,499	(265,147)
Cash and cash equivalents at the beginning of the reporting period	1,221,678	1,486,825
Cash and cash equivalents at the end of the reporting period	1,286,177	1,221,678

1) ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) General information

The Swedish School Society in London is a charitable company limited by guarantee, incorporated in England and Wales under Companies Act and registered as a charity in England and Wales.

The charitable company's registered office address is shown on page 1. The nature of the charitable company's operations and its principal activities are set out in the Governors' Report on pages 2-8.

b) Going concern

No material uncertainties that may cast significant doubt about the ability of the charitable company to continue as going concern have been identified by the Governors.

c) Basis of accounting

The financial statements have been prepared under the historical cost convention and 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 – (Charites SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The functional currency of the charitable company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the charitable company operates. The financial statements are presented in pounds sterling (£).

The Swedish School Society in London meets the definition of a public benefit entity under FRS 102.

d) Incoming resources

School fees, host family scheme income and other educational and related income are accounted for in the period in which the service is provided. Fees receivable are stated after deducting discounts allowed by the school.

Annual grants receivable (including UK Government and Swedish Government) for revenue and/or capital expenditure are recognised in the Statement of Financial Activities when receivable, provided conditions for receipt have been complied with. Grants for specific categories of expenditure are credited to restricted funds.

Investment income is included in the financial statements on an accrual basis.

e) Resources Expended and irrecoverable VAT

Charitable activities comprise expenditure on resources applied by the charitable company to futher its purpose, inclusive of staff costs.

Governance costs are the costs associated with the governance arrangements of the school. The costs are associated with constitutional and statutory requirements of the school's activities.

1) ACCOUNTING POLICIES - CONTINUED

e) Resources Expended and irrecoverable VAT (continued)

Where expenditure cannot be directly attributed to specific activities, it is apportioned on the basis of the estimated time spent by staff on those activities.

All expenditure is included in the accounts on an accruals basis and has been classified under headings that aggregate all costs relating to that category. The irrecoverable VAT is included with the item of expense to which it relates.

f) Restricted and unrestricted funds

Restricted funds represent funds which must be used by the charitable company in accordance with the donor's wishes.

Unrestricted funds represent funds which may be used at the discretion of the Governors in accordance with the charitable company's constitution.

g) Tangible fixed assets and depreciation

The cost of the school building includes interest incurred on bank borrowings up to the date of occupation. Buildings, fixtures, fittings and equipment are written off by equal annual instalments over their estimated useful lives, as follows:

Leasehold buildings, including extension	-	2% on cost
Building improvements	-	2-10% on cost
Fixtures, fittings and equipment	-	20% on cost
(including computer and video equipment)	-	25% on cost

h) Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charitable company will not be able to collect all amounts due according to the original terms of the debt.

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Pension cost

The charitable company operates a defined contribution scheme providing benefits for employees additional to those from the state. The pension cost charge represents contributions payable by the school to the fund in respect of the year.

1) ACCOUNTING POLICIES - CONTINUED

l) Translation of foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates ruling at the date of the balance sheet and the gains or losses on transactions in the year are included in the Statement of Financial Activities. Transactions during the year are translated at the rates ruling the dates of the transactions.

m) Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the statement of financial activities on a straight-line basis over the period of the lease.

n) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2) INCOMING RESOURCES

Most of the charitable company's income is derived from the principal activity in the United Kingdom and includes grants receivable from the Swedish Government. Swedish Government grants to the Swedish School are unrestricted grants, except for the grants relating to capital expenditure, rent and property maintenance.

In 2022 all the incoming resources were of unrestricted nature excluding £198,311 relating to Swedish Government grant that was restricted.

3) ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff Costs	Support costs	Depreciation	2022 Total
	£	£	£	£
Charitable expenditure				
Costs of activities in furtherance of charitable company's objectives:				
Education	1,766,588	569,500	34,208	2,370,296
Welfare	25,679	63,921	-	89,600
Premises	34,469	-	78,204	112,673
Host Family scheme	28,014	428,557	-	456,571
Other activities	-	45,200	-	45,200
Governance costs	73,094	29,949	-	103,043
	1,927,844	1,137,127	112,412	3,177,383

3) ANALYSIS OF TOTAL RESOURCES EXPENDED (CONTINUED)

	Staff costs	Support costs	Depreciation	2021 Total
	£	£	£	£
Charitable expenditure				
Costs of activities in furtherance of charitable company's objectives:				
Education	1,785,212	486,080	28,726	2,300,018
Welfare	22,808	43,485	-	66,293
Premises	32,372	-	76,986	109,358
Host Family scheme	23,244	204,774	-	228,018
Other activities	-	6,016	-	6,016
Governance costs	67,588	36,302	-	103,890
	1,931,224	776,657	105,712	2,813,593

	2022 Total	2021 Total
	£	£
STAFF		
Salaries and wages	1,626,357	1,651,057
Employer's national insurance	169,394	166,255
Pension cost	122,394	110,563
	1,924,711	1,927,875
Average number employed in the year (including part-time employees)		
Teaching staff	47	39
Others	5	5
	52	44

The number of employees whose total employee benefits exceeded £60,000 are as follows:

	2022 Total	2021 Total
Between: £60,000 - £70,000	1	1
£80,000 - £90,000	-	-
£90,000 - £100,000	1	1

4) DIRECTORS' REMUNERATION

The charitable company's Governors, who are the directors for the purposes of the Companies Act 2006, did not receive any remuneration or reimbursements of expenses in respect of their services to the school (2021: £nil).

5) NET INCOMING RESOURCES

	2022 Total £	2021 Total £
Net incoming resources is stated after charging/(crediting):		
Other operating lease rentals – property	230,554	192,976
Depreciation	112,412	105,712
Exchange gain	1,175	(35,897)
Auditors' remuneration - audit of the charity's accounts	4,730	4,670
Auditors' remuneration – non-audit services	6,442	6,866

6) TAXATION

The charitable company is a registered charity for UK taxation purposes, and is not liable to taxation on any profits, income or gains arising from its charitable activities under the provisions of the Corporation Tax Act 2010. Expenditure includes value added tax where appropriate.

7) TANGIBLE FIXED ASSETS

	Long Leasehold Premises £	Building improvements £	Fixtures, fittings & Equipment £	Total £
Cost				
At 1 July 2021	887,899	1,326,636	418,474	2,633,009
Additions in year	-	7,915	59,896	67,811
At 30 June 2022	887,899	1,334,551	478,369	2,700,819
Depreciation				
At 1 July 2021	708,377	604,625	351,227	1,664,230
Charge for year	17,758	60,446	34,208	112,412
At 30 June 2022	726,135	665,071	385,435	1,776,642
Net book amounts				
At 30 June 2022	161,764	669,480	92,934	924,179
At 30 June 2021	179,522	722,012	67,247	968,779

8) DEBTORS

	2022	2021
	£	£
Fees receivable	-	16,099
Fees billed in advance	998,346	13,880
Other debtors	45,645	69,060
Prepayments	120,399	87,766
	1,164,390	186,805

9) CASH AT BANK AND IN HAND

	2022	2021
	£	£
Cash at bank	486,177	621,678
Short term deposits	800,000	600,000
	1,286,177	1,221,678

10) CREDITORS

	2022	2021
	£	£
Amounts falling due within one year:		
Trade creditors	32,244	30,090
Other creditors	448	15,725
Social security and other taxes	52,708	56,691
Accrued expenses	26,565	27,554
Fees billed in advance	1,020,787	17,870
	1,132,752	147,930

11) CAPITAL AND RESERVES

The school, which is a charitable company and a registered charity, does not have share capital and the liability of every member is limited by guarantee to £1.

12) FUNDS

Year ended 30 June 2022

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
At 1 July	2,229,332	-	2,229,332
Incoming resources	2,991,734	198,311	3,190,045
Resources expended	(2,766,682)	(410,701)	(3,177,383)
Transfers	(212,390)	212,390	-
At 30 June	2,241,994	-	2,241,994

Year ended 30 June 2021

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
At 1 July	2,353,420	-	2,353,420
Incoming resources	2,522,973	166,532	2,689,505
Resources expended	(2,451,577)	(362,016)	(2,813,593)
Transfers	(195,484)	195,484	-
At 30 June	2,229,332	-	2,229,332

Analysis of funds:

Name of fund	Description, nature and purposes of the fund
Unrestricted funds	Unrestricted funds represents funds which may be used at the discretion of the Governors in accordance with the charitable company's constitution.
Restricted funds	Restricted funds represent funds which must be used by the charitable company in accordance with the donor's wishes. The funds represent grant amounts provided by the Swedish Government for the costs related to the premises. In the year funds were used mainly for rent and property maintenance.
Transfers	During the year £212,390 (2021: £195,484) was transferred from unrestricted funds to restricted funds.

13) ANALYSIS OF NET ASSETS

Year ended 30 June 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	924,179	-	924,179
Current assets	2,450,567	-	2,450,567
Current liabilities	(1,132,752)	-	(1,132,752)
	2,241,994	-	2,241,994

Year ended 30 June 2021

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	968,779	-	968,779
Current assets	1,408,483	-	1,408,483
Current liabilities	(147,930)	-	(147,930)
	2,229,332	-	2,229,332

14) LEASE COMMITMENTS

Operating leases
The total of future minimum lease payments is as follows:

	Land and Buildings	
	2022 £	2021 £
Not later than one year	185,600	185,600
Later than one year and not later than five years	515,953	659,053
Later than 5 years	365,500	408,000
	1,067,053	1,252,653

The amount of non-cancellable operating lease payments recognised as an expense during the year was £230,554 (2021: £192,976).

At 30 June 2022, the school had no contractual capital commitment (2021: £nil).

15) RELATED PARTY TRANSACTIONS

The charitable company was under no single controlling party of the Trust during the current and previous year.

During the financial year, a loan for £nil (2021: 3,500) was given to an employee. At the year end, a balance of £nil was still outstanding (2021: £nil).

16) PENSION SCHEME

Defined contribution pension scheme
The charitable company contributes to a defined contribution pension scheme for its employees. The pension cost charge for the period represents contributions payable by the charitable company to the respective scheme and amounted to £122,394 (2021: £110,563).

Contributions totalling £nil (2021: £15,725) were payable to the scheme at the end of the year and are included in payables.

17) EVENTS AFTER THE REPORTING PERIOD

There have been no significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2022

	Unrestricted Funds £	Restricted Funds £	2022 £
INCOME FROM:			
Charitable activities			
Swedish government grants:			
a) Education	210,701		210,701
b) Premises		198,311	198,311
UK Grants	74,140		74,140
Fees receivable	2,255,826		2,255,826
Sixth form host family project	411,146		411,146
Extra activities including excursions	40,474		40,474
Investment			
Bank and other interest	622		622
Other incoming resources			
Foreign currency gains	(1,175)		(1,175)
Total incoming resources	2,991,734	198,311	3,190,045
RESOURCES EXPENDED			
Charitable activities:			
Education			
Teachers' and administrative staff salaries	1,423,286		1,423,286
Supply and self-employed teachers	23,475		23,475
Catering, cleaning and sundry salaries	48,380		48,380
Social security and pension costs	291,788		291,788
Other staff costs	23,321		23,321
Recruitment and training costs	24,175		24,175
Guest lecturers			
Rent and facilities		230,554	230,554
Property maintenance and cleaning		65,653	65,653
Light & heat		23,505	23,505
Rates & water		29,640	29,640
Insurance		26,880	26,880
Travelling allowances	3,341		3,341
Library	1,380		1,380
Educational materials	46,865		46,865
Running and miscellaneous expenses	47,342		47,342
IT support, equipment and licence costs	26,503		26,503
Fixtures, fittings and equipment depreciation	34,208		34,208
	1,994,064	376,232	2,370,296

This page does not form part of the statutory accounts.

YEAR ENDED 30 JUNE 2022	Unrestricted Funds £	Restricted Funds £	2022 £
Welfare			
Healthcare staff salaries	25,679	-	25,679
School meals	63,921	-	63,921
	89,600	-	89,600
Premises			
Maintenance staff salaries	-	34,469	34,469
Leasehold premises depreciation	17,758	-	17,758
Building improvements depreciation	60,446	-	60,446
	78,204	34,469	112,673
Host family scheme			
Staff salaries	28,015		28,015
Host family scheme expenses	428,557		428,557
	456,572		456,572
Other activity expenditure			
School trips/excursions	26,640		26,640
After school activities and sundry salaries			
After school activities	7,907		483
Other activities	10,653		10,653
	45,200		45,200
Governance			
Salaries	73,094		73,094
Charity contributions	-		-
Legal and professional	13,917		13,917
Auditors' fees – non audit services	6,442		6,442
Auditors' fees – audit of company's accounts	4,730		4,730
Bad and doubtful debts	4,858		4,858
Total governance costs	103,041		103,041
Total resources expended	2,766,682	410,701	3,177,383
Net incoming/(outgoing) resources before transfers	225,052	(212,390)	12,662
Transfer between funds	(212,390)	212,390	-
NET INCOMING/(OUTGOING) RESOURCES	12,662	-	12,662
FUNDS BROUGHT FORWARD	2,229,332	-	2,229,332
FUNDS CARRIED FORWARD	2,241,994	-	2,241,994

This page does not form part of the statutory accounts.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2022 - CONTINUED

	Unrestricted Funds £	Restricted Funds £	2021 £
INCOME FROM:			
Charitable activities			
Swedish government grants:			
a) Education	231,485		231,485
b) Premises		166,532	166,532
UK Grants	200,485		200,485
Fees receivable	1,828,003		1,828,003
Sixth form host family project	204,313		204,313
Extra activities including excursions	21,883		21,883
Investment			
Bank and other interest	907		907
Other incoming resources			
Foreign currency gains	35,897		35,897
Total incoming resources	2,522,973	166,532	2,689,505
RESOURCES EXPENDED			
Charitable activities:			
Education			
Teachers' and administrative staff salaries	1,457,537		1,457,537
Supply and self-employed teachers	19,171		19,171
Catering, cleaning and sundry salaries	47,508		47,508
Social security and pension costs	276,818		276,818
Other staff costs	18,051		18,051
Recruitment and training costs	6,938		6,938
Guest lecturers			
Rent and facilities		192,976	192,976
Property maintenance and cleaning		62,973	62,973
Light & heat		22,079	22,079
Rates & water		27,591	27,591
Insurance		24,025	24,025
Travelling allowances	2,682		2,682
Library	1,510		1,510
Educational materials	57,304		57,304
Running and miscellaneous expenses	28,606		28,606
IT support, equipment and licence costs	25,523		25,523
Fixtures, fittings and equipment depreciation	28,726		28,726
	1,970,374	329,644	2,300,018

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2022 - CONTINUED

YEAR ENDED 30 JUNE 2021	Unrestricted Funds £	Restricted Funds £	2021 £
Welfare			
Healthcare staff salaries	22,808	-	22,808
School meals	43,485	-	43,485
	66,293	-	66,293
Premises			
Maintenance staff salaries	-	32,372	32,372
Leasehold premises depreciation	59,228		59,228
Building improvements depreciation	17,758		17,758
	76,986	32,372	109,358
Host family scheme			
Staff salaries	23,244	-	23,244
Host family scheme expenses	204,774	-	204,774
	228,018	-	228,018
Other activity expenditure			
School trips/excursions	1,617	-	1,617
After school activities and sundry salaries		-	
After school activities	483	-	483
Other activities	3,916	-	3,916
	6,016	-	6,016
Governance			
Salaries	67,588	-	67,588
Charity contributions	-	-	-
Legal and professional	23,964	-	23,964
Auditors' fees – non audit services	6,866	-	6,866
Auditors' fees – audit of company's accounts	4,670	-	4,670
Bad and doubtful debts	802	-	802
Total governance costs	103,890	-	103,890
Total resources expended	2,451,577	362,016	2,813,593
Net incoming/(outgoing) resources before transfers	71,396	(195,484)	(124,088)
Transfer between funds	(195,484)	195,484	-
NET INCOMING/(OUTGOING) RESOURCES	(124,088)	-	(124,088)
FUNDS BROUGHT FORWARD	2,353,420	-	2,353,420
FUNDS CARRIED FORWARD	2,229,332	-	2,229,332

This page does not form part of the statutory accounts.

Business rate

The school is a charitable company and the school premises is occupied and used wholly or mainly for charitable purposes. The school has therefore claimed the 80% Mandatory Charity Relief from business rate under section 43 of the Local Government Finance Act 1988. The charge to the statement of financial activities is net of this relief as the Statement of Recommended Practice applicable to charities preparing their accounts 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 – (Charites SORP (FRS 102) prevents the recognition of "commercial discounts".

THE SWEDISH SCHOOL SOCIETY IN LONDON

England & Wales - Charity number 307379

Accounts

REGISTERED COMPANY NUMBER: 959675 (ENGLAND AND WALES)

REGISTERED CHARITY NUMBER: 307379

REPORT OF THE GOVERNORS AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR TO 30 JUNE 2021

THE SWEDISH SCHOOL SOCIETY IN LONDON

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

THE SWEDISH SCHOOL SOCIETY IN LONDON

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GENERAL INFORMATION
FOR THE YEAR TO 30 JUNE 2021

Chief Executive:	Jenny Abrahamsson (Head Teacher)
Registered office:	82 Lonsdale Road London SW13 9JS
Bankers:	Nordea Hamngatan 10 10571 Stockholm Sweden HSBC Bank 172 Upper Richmond Road London SW15 2SH
Statutory Auditor:	Harmer Slater Limited Salatin House 19 Cedar Road Sutton Surrey SM2 5DA
Valuation advisers:	The Agency for National Education 106 20 Stockholm Sweden
Registered company number:	959675 (England and Wales)
Registered charity number:	307379

REPORT OF THE GOVERNORS FOR THE YEAR TO 30 JUNE 2021

The Board of Governors of The Swedish School Society in London (the school) present their annual report and audited financial statements for the year ended 30 June 2021 and confirm they comply with the requirements of the Companies Act 2006, Charities Act 2011 and the 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 (Charities SORP (FRS 102)).

STRUCTURE, GOVERNANCE AND MANAGEMENT

OVERVIEW

The school is incorporated as a company limited by guarantee, number 959675 and registered with the Charity Commissioner under charity number 307379. The school is governed by its Articles of Association and is helped considerably each year by the support of the Swedish Government. On 15 October 2012 the Articles of Association was amended by special resolution to better reflect the charitable company's objects.

ROLE AND COMPOSITION OF THE BOARD OF GOVERNORS

The Board of Governors determine the strategy of the school and exercises all the powers of the school. The Board determines the character and form of the school, appoints the Head Teacher, determines the level of school fees, and agrees the expense budgets as well as investment policy. The strategic objectives of the school are achieved by the Board through close cooperation with the Head Teacher as CEO. The Board is also responsible for ensuring that the school adheres to the Guidelines for Swedish Schools Abroad issued by The Swedish National Agency for Education in order to secure the essential support of the Swedish Government.

The following Governors served on the Board during the year and up to the date of approval of this report and also fulfilled the roles of Governors of the charity and directors of the charitable company.

Up until the AGM 21 October 2020 the Board was composed as follows:

Mrs Caroline Bar	Chairman
Ms Cecilia Körner	Vice Chairman
Mr Thomas Paulsson	Treasurer
Mrs Marika Amartey	Representative of the Swedish National Agency for Education
Mrs Anna Pennock	Secretary
Mrs Charlotte Henderson	Other business
Mrs Christina Cudworth-Franson	Other business

After the AGM 21 October 2020 the Board was composed as follows:

Mrs Caroline Bar	Chairman
Mrs Christina Cudworth-Franson	Vice Chairman
Mrs Anna Pennock	Treasurer
Mrs Marika Amartey	Representative of the Swedish National Agency for Education
Mrs Annelie Selander	Secretary (split role)
Mr Sören Kroon	Secretary (split role)
Mrs Hanna Roos	Other business

The school's management team consists of Head teacher, Deputy Head teacher and Chief Financial Officer, who all sit in on Board Meetings.

RECRUITMENT, APPOINTMENT AND INDUCTION OF GOVERNORS

- At the Annual General Meeting of the school two Governors shall retire from office according to seniority of standing;
- A governor retiring by rotation shall be eligible for re-election;
- A governor shall not hold office for a longer period than six continuous years unless otherwise agreed at the Annual General Meeting;
- One governor shall be nominated by the Swedish National Agency for Education and at least one governor shall be a parent of a child being educated at the school;

Induction and training for Governors is carried out within the Board and additional induction may also be provided within the interest group SUF (Swedish Schools Abroad) at their Annual General Meeting.

RISK MANAGEMENT

The Governors examine the major risks that the school faces each financial year when preparing and updating the strategic plan. The Board has developed a risk register with clear ownership to monitor and control these risks to mitigate any impact that they may have on the school in the future. The Board takes the issue of risk management with utmost seriousness and risk assessment is a routine item on its agenda. The following are the school's major risk factors;

- A substantial reduction in student numbers. This is seen as a more acute risk due to the combined effect of Brexit and the coronavirus on the economy and the attractiveness of London for Swedish speaking families to work and live in;
- Change in laws and regulations (Swedish or UK) making it harder for the school to operate, in particular as a consequence of Brexit;
- Reduced or cancelled grants from the Swedish National Agency for Education;
- More restrictive policies from Swedish Sixth forms regarding exchange placements and allowing students to return after their year abroad. Likewise, a more restrictive attitude from Swedish municipalities in granting funding for an exchange year abroad;
- Difficulties recruiting competent staff, in particular with the new visa requirements post-Brexit.

CHARITABLE OBJECTIVES AND ACTIVITIES

THE SCHOOL'S OBJECTIVES

The school is established to promote the advancement of education and in connection therewith:

(1) To establish, provide and carry on, in London and elsewhere in the United Kingdom, a Swedish Overseas School or Schools in so far as is exclusively charitable under the laws of England and Wales in accordance with the rules and regulations issued by the Swedish National Agency for Education and (save for purposes incidental and ancillary to those objects), no other purpose.

(2) To do all such other things as are necessary for the attainment of the objects set out in sub-clause (1) hereof.

THE SCHOOL'S AIMS

Swedish language and culture are the essential cornerstones of the pupils' future self-confidence and sense of belonging. Our aim is to develop each pupil's language ability and awareness, so that they can communicate in an effective and sophisticated way in Swedish despite living in a bilingual setting. At the same time, English tuition is given high priority to ensure pupils get the most out of their time in London.

Pupils are prepared both for eventual return to Sweden as well as for the possibility of continuing their studies in English or international schools and universities.

BOARD POLICY

In setting our objectives and planning our activities the Board of Governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

The school provides education in Barnes to boys and girls from the ages of 3-15 (pre-school, primary and secondary school) and at The National Archives in Kew from the ages 16-19 (Swedish 6th form education).

The school is committed to safeguarding and promoting the welfare of pupils and expects all staff and volunteers to share this commitment. The school leaders and select staff have undergone safeguarding courses during the year, and there is a clear policy on safeguarding and who are the school designated persons on the different sites. The Governors are dedicated to safeguarding and it is the utmost priority to the school. In addition, the school leaders have undertaken safer recruitment training during the year. In the last Ofsted report, the provision for pupils' spiritual, moral, social and cultural development, was described as "Outstanding".

The school welcomes pupils from all backgrounds regardless of economic status, gender, ethnicity, race, religion or disability, subject to assessment that the pupil will benefit from a Swedish Curriculum based education.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

The school has rigorous process for both school leaders and teacher performance management, to ensure there is a clear link between teacher performance and continuous professional development and good performances are also linked to the annual salary review.

To underline the value the Board places on continuity for families, the school offers discounts where parents have three or more children at the school.

The school passes on all Government grants it receives to its pupils. The school received £398,017 (2020: £356,676) in grants for education purposes and maintenance of the school premises.

The Board is of the opinion that by educating nearly 200 children independently, pressure on places in the maintained sector is alleviated.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

During the year, the preschool had 28 children aged 3-5 (2020: 23), the primary and secondary school had an average of 130 (2020: 141) children and the 6th form an average of 51 (2020: 112) students. We have seen a stable number of students during the year. The pandemic and Brexit have had a significant negative impact on student numbers in general and on Sixth Form exchange student numbers in particular. Neither of the Swedish partner schools in Sixth Form sent any students on an exchange term to the school this school year due to local pandemic guidelines in their respective municipalities.

Barnes

The school continues to show strong academic results. The school follows the Swedish School System and scores consistently well over the national average. This school year, all national tests in Sweden were cancelled due to the coronavirus. As a consequence, no comparison with previous years is possible.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS (CONTINUED)

For the Year 9 students at the Swedish School in London (SSL), the average upon graduation was 292.5 points out of 340 points (2020: 300.5). This rates the Swedish school in London among the top schools nationally. National average for all Secondary schools in Sweden was 231.1 points in June 2020. All year nine students (100%) at SSL are qualified for Swedish Sixth form, compared to the national average of 85.6 % in June 2020. Please note that national statistics for the school year 2020/21 are not yet published by the Swedish authorities.

Sixth Form

In Sixth form all students fulfilled the requirements for the Sixth Form diploma, meaning that 100 % are qualified to apply to Swedish and international universities (national average is around 90%). The grade average for year 3 students was 17.5 (2020: 17.1) which is considerably higher than the national average in Sweden. Statistics for 2020/2021 are not yet published but in June 2020, the national grade average for year 3 was 15.0 at equivalent programs to those at SSL (14.4 for all programmes).

When it comes to registered grades during 2020/2021 it is clear that our students continue to achieve higher grades on average than students at the majority of schools in Sweden. 86% of all Sixth Form grades last year were C or higher (85% in 2019/20 and similar in previous school years). There were no failed grades at all in Sixth Form (2 failed grades in 2019/20) which is a very good learning outcome for students.

Lockdown and remote teaching

The Coronavirus pandemic continued to have a substantial impact on society as a whole and education in the UK and globally. Throughout the pandemic, the Swedish School in London has followed guidelines set by the Department for Education as a minimum standard. In some cases we decided to implement further measures in order to decrease the risk of outbreaks at school. Looking back at the outcome, this was the right thing to do as we only had one confirmed case of Covid-19 amongst children, pupils (from age 3 to 19) and staff altogether. As a consequence, we were able to keep the school open except for the national lockdown in January to the beginning of March. Teachers have been able to follow the curriculum as planned and were able to do the necessary adaptations with no adverse effects on learning outcomes or grades for pupils. Preschool remained open throughout the whole year.

Professional development

During the school year teachers have continued to develop their knowledge within questioning and how we can challenge all pupils, including the most able ones. Furthermore, affected teachers in Sixth Form have developed their teaching in accordance with the new changes in the curriculum for Mathematics, English and Modern Languages from 22 July 2021. In addition to this, teachers have done continuous professional development according to their individual needs and action plans.

The Head Teacher and Acting Head Teachers have also extended their knowledge through remote courses and conferences, for example in special needs and pedagogics. The Acting Deputy Head Teacher in Barnes is also studying to extend her teaching qualification further.

The building in Barnes

The school's buildings and grounds are constantly monitored and maintained to a high standard.

New premises for Sixth Form

Sixth Form was moved from the International American University in Richmond to the premises of The National Archives in Kew in November 2021, directly after the Autumn mid-term break. The new premises are functional and modern, students also have access to the public areas of the Archives which offer good study spaces.

Marketing and profile
The majority of all marketing activities this school year have been done remotely due to the pandemic and travelling restrictions. The exception being one meeting in-person at our partner school in Lund, Sweden. At Sixth Form, all information meetings were done via Zoom. This turned out to be successful as the number of participants was higher than expected. We also managed to attract a good number of Swedish Career Advisors at various Swedish Sixth Forms and secondary schools to participate as well.

School fees
School fees for the coming school year have been raised in line with inflation.

Parental cooperation and influence has been channelled through monthly parents' council's meetings with the Head Teacher. Extended hours similar to those in Preschool have been offered to children from Preschool class to Year 5 this term. There is also a wider range of after school leisure activities offered to the children this year, following discussions with the parent's council.

Fundraising
Due to the Covid-19 lockdown, the school's fundraising work had to be put on hold since it normally takes part in the spring term to a large extent. As a consequence, little external funding was raised.

New Strategic Plan for 2020-2025
The Board's new strategic plan for 2020-2025 has been published on the school website and will be implemented via the long-term school improvement plan as well as annual action plans in coming school years.

FINANCIAL ACTIVITIES AND RESULTS

The net incoming resources (surplus) for the ordinary activities for the year amounted to £-159,985 (2020: surplus of £34,861) excluding the effects of foreign exchange differences. The net incoming resources (surplus), after allowing for foreign exchange differences, amounted to £-124,088 (2020: £34,861).

In order to meet its obligations in Sweden, the school keeps some funds in Swedish Krona, with a Swedish bank. The currency risk is managed in accordance with the school's foreign exchange policy, which aims to minimize the school's currency exposure. It aims to limit the Swedish Krona holdings to the extent necessary for meeting expenses incurred in Swedish Krona.

The school is helped considerably each year by the support of the Swedish Government, which provided £398,017 (2020: £356,676) in grants for education purposes and maintenance of the school building.

In the circumstances we consider the results to be satisfactory.

The Board's policy is to have a reserve to enable it to handle temporary unforeseen financial emergencies.

Tangible fixed assets are all held for use by the school, but in the present uncertain property market the Governors are unable to estimate whether the current value of these assets is materially different from that shown in the financial statements.

INVESTMENT POLICY

The Board has the power to invest in such assets as they see fit. In view of the nature of the school's activities and to safeguard the assets of the school, any surplus funds are currently invested in short term fixed deposits only with reputable financial institutions.

OTHER POLICIES ON ASSISTANCE

Family discounts policy

To underline the value we place on continuity for families, we offer discounts where parents have more than two children at the School.

Assistance for our teaching staff

As part of our emphasis on attracting and retaining high calibre staff, we offer a discount scheme where staff members choose to educate their children at our School.

FUTURE PLANS

- Continue the school development in accordance with our strategic plan documents and the Swedish curriculum;
- Increase the number of students in Barnes and at Sixth Form (especially in years 1 and 3);
- Adapt the organisation to the new requirements post-Brexit;
- Continuous and systematic quality measuring and monitoring;
- Continued development of our language offer;
- Continued IT investments and development of a three-year plan;
- Continued strategic planning for staff development
- Implement new marketing plan for 2020-2025

STATEMENT AS TO DISCLOSURE TO AUDITORS

Each of the Governors has confirmed that so far as they are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and that they have taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

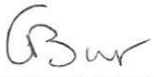
AUDITORS

Harmer Slater Limited have expressed their willingness to continue in office as the school's auditors. A resolution for the reappointment of Harmer Slater Limited will be proposed at the forthcoming annual general meeting.

SMALL COMPANY PROVISIONS

The Governors have taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the Report of the Governors on the grounds that the school is entitled to prepare its accounts for the year in accordance with the small companies regime.

Approved by the Board of Governors of The Swedish School Society in London on 21 October 2021 and signed on its behalf by:



.....

Mrs Caroline Bar
Chairman

STATEMENT OF RESPONSIBILITIES OF THE GOVERNORS

The Governors (who are also directors of The Swedish School Society in London for the purposes of company law) are responsible for preparing the Governors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OPINION

We have audited the financial statements of The Swedish School Society in London for the year ended 30 June 2021 which comprise the Statement of Financial Activities (including income and expenditure account), the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102-The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the truestees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material

misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 8), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- we identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We considered the nature of the Charitable company's sector and its control environment, and reviewed the Charitable company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also identified the laws and regulations applicable to the charitable company through discussions with the Trustees and other management, and from our cumulative audit, knowledge and experience of the charitable company.

We obtained an understanding of the legal and regulatory framework that the Charitable company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Companies Act 2006, the Charities Act 2011, the Charities SORP, and UK financial reporting standards as issued by the Financial Reporting Council; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charitable company's ability to operate or to avoid a material penalty. These included the Charitable company's regulatory requirements.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls and policies in place to mitigate risks of fraud and non-compliance with laws and regulations.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of the Trustee concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of Trustee meetings, reviewing internal audit reports and reviewing correspondence with the Charities Commission.

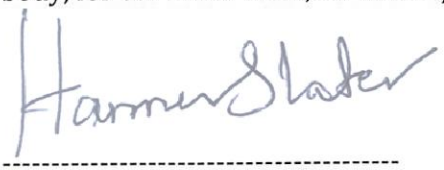
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.
A further description of our responsibilities is available on the Financial Reporting Council's website at: *www.frc.org.uk/auditorsresponsibilities.* This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Records) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



HARMER SLATER LIMITED
Chartered Accountants & Statutory auditors

Salatin House
19 Cedar Road
Sutton, Surrey
SM2 5DA

21 October 2020

Harmer Slater Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING THE SUMMARY INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2021

	Note	Unrestricted Funds	Restricted Funds	2021	2020
INCOME FROM:		£	£	£	£
Charitable activities					
Swedish Government grants:					
a) Education		231,485		231,485	243,596
b) Premises			166,5323	166,532	113,080
Fees receivable		1,828,003		1,828,003	2,639,478
Sixth form host family project		204,313		204,313	461,154
UK Government Grants		200,485		200,485	85,152
Other activity income		21,883		21,883	12,103
Investments					
Bank and other interest		907		907	5,684
Other resources					
Exchange gain		35,897		35,897	-
Total income	2	2,522,973	166,532	2,689,505	3,560,247
EXPENDITURE ON:					
Charitable activities					
Educational costs		1,970,374	329,644	2,300,018	2,731,411
Welfare costs		66,293		66,293	70,939
Premises costs		76,986	32,372	109,358	106,393
Host Family Scheme expenditure		228,018		228,018	464,666
Other activity expenditure		6,016		6,016	51,217
Governance costs		103,890		103,890	100,760
Total expenditure	3	2,451,577	362,016	2,813,593	3,525,386
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		71,396	(195,484)	(124,088)	34,861
Gross transfers between funds		(195,484)	195484	-	-
NET MOVEMENTS IN FUNDS		(124,088)	-	(124,088)	34,861
TOTAL FUNDS BROUGHT FORWARD		2,353,420	-	2,353,420	2,318,559
TOTAL FUNDS CARRIED FORWARD	12	2,229,332	-	2,229,332	2,353,420

All amounts relate to continuing activities. There are no other recognised gains or losses other than those stated above and in consequence no separate statement of total recognised gains and losses has been presented.

BALANCE SHEET
(COMPANY NO. 959675)
AS AT 30 JUNE 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7		968,779		992,909
CURRENT ASSETS					
Debtors	8	186,805		640,841	
Short term deposits	9	600,000		600,000	
Cash at bank and in hand	9	621,678		886,825	
		1,408,483		2,127,666	
CREDITORS					
Amounts falling due within one year	10	147,930		767,155	
NET CURRENT ASSETS			1,260,553		1,360,511
NET ASSETS			2,229,332		2,353,420
Representing:					
FUNDS					
RESTRICTED INCOME FUNDS	12		-		-
UNRESTRICTED INCOME FUNDS	12		2,229,332		2,353,420
			2,229,332		2,353,420

For the financial year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit was required in accordance with section 144 of the Charities Act 2011.

The Trustees, who are regarded directors for the purpose of the Companies Act 2006, acknowledge their responsibility for complying the requirements of the Act with respect to accounting records and for the preparation of the accounts. These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Trustees on 21st October 2021 and signed on their behalf by:

Mrs Caroline Bar
Chairman

Mrs Anna Pennock
Treasurer

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

	2021 £	2020 £
Cash flows from operating activities:		
Net income for the year	(124,088)	34,861
Adjustments for items not affecting cash flows:		
Depreciation of equipment	104,982	110,230
Bank interest received	(907)	(5,684)
Net operating cash flows before reinvestment in working capital	(20,013)	139,407
Decrease/(increase) in debtors	454,036	235,899
(Decrease)/increase in creditors	(619,225)	(186,125)
Net cash flows from operating activities	(185,202)	189,181
Cash flow from investing activities:		
Purchase of tangible fixed assets	(80,852)	(7,697)
Bank interest received	907	5,684
Net cash used in investing activities	(79,945)	(2,013)
Change in cash and cash equivalents in the reporting period	(265,147)	187,168
Cash and cash equivalents at the beginning of the reporting period	1,486,825	1,299,657
Cash and cash equivalents at the end of the reporting period	1,221,678	1,486,825

1) ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) General information

The Swedish School Society in London is a charitable company limited by guarantee, incorporated in England and Wales under Companies Act and registered as a charity in England and Wales.

The charitable company's registered office address is shown on page 1. The nature of the charitable company's operations and its principal activities are set out in the Governors' Report on pages 2-8.

b) Going concern

No material uncertainties that may cast significant doubt about the ability of the charitable company to continue as going concern have been identified by the Governors.

c) Basis of accounting

The financial statements have been prepared under the historical cost convention and 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 – (Charites SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The functional currency of the charitable company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the charitable company operates. The financial statements are presented in pounds sterling (£).

The Swedish School Society in London meets the definition of a public benefit entity under FRS 102.

d) Incoming resources

School fees, host family scheme income and other educational and related income are accounted for in the period in which the service is provided. Fees receivable are stated after deducting discounts allowed by the school.

Annual grants receivable (including UK Government and Swedish Government) for revenue and/or capital expenditure are recognised in the Statement of Financial Activities when receivable, provided conditions for receipt have been complied with. Grants for specific categories of expenditure are credited to restricted funds.

Investment income is included in the financial statements on an accrual basis.

e) Resources Expended and irrecoverable VAT

Charitable activities comprise expenditure on resources applied by the charitable company to futher its purpose, inclusive of staff costs.

Governance costs are the costs associated with the governance arrangements of the school. The costs are associated with constitutional and statutory requirements of the school's activities.

1) ACCOUNTING POLICIES - CONTINUED

e) Resources Expended and irrecoverable VAT (continued)

Where expenditure cannot be directly attributed to specific activities, it is apportioned on the basis of the estimated time spent by staff on those activities.

All expenditure is included in the accounts on an accruals basis and has been classified under headings that aggregate all costs relating to that category. The irrecoverable VAT is included with the item of expense to which it relates.

f) Restricted and unrestricted funds

Restricted funds represent funds which must be used by the charitable company in accordance with the donor's wishes.

Unrestricted funds represent funds which may be used at the discretion of the Governors in accordance with the charitable company's constitution.

g) Tangible fixed assets and depreciation

The cost of the school building includes interest incurred on bank borrowings up to the date of occupation. Buildings, fixtures, fittings and equipment are written off by equal annual instalments over their estimated useful lives, as follows:

Leasehold buildings, including extension	-	2% on cost
Building improvements	-	2-10% on cost
Fixtures, fittings and equipment	-	20% on cost
(including computer and video equipment)	-	25% on cost

h) Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charitable company will not be able to collect all amounts due according to the original terms of the debt.

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Pension cost

The charitable company operates a defined contribution scheme providing benefits for employees additional to those from the state. The pension cost charge represents contributions payable by the school to the fund in respect of the year.

1) ACCOUNTING POLICIES - CONTINUED

l) Translation of foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates ruling at the date of the balance sheet and the gains or losses on transactions in the year are included in the Statement of Financial Activities. Transactions during the year are translated at the rates ruling the dates of the transactions.

m) Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the statement of financial activities on a straight-line basis over the period of the lease.

n) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2) INCOMING RESOURCES

Most of the charitable company's income is derived from the principal activity in the United Kingdom and includes grants receivable from the Swedish Government. Swedish Government grants to the Swedish School are unrestricted grants, except for the grants relating to capital expenditure, rent and property maintenance.

In 2020 all the incoming resources were of unrestricted nature excluding £166,532 relating to Swedish Government grant that was restricted.

3) ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff costs	Support costs	Depreciation	2021 Total
	£	£	£	£
Charitable expenditure				
Costs of activities in furtherance of charitable company's objectives:				
Education	1,785,212	486,080	28,726	2,300,018
Welfare	22,808	43,485	-	66,293
Premises	32,372	-	76,986	109,358
Host Family scheme	23,244	204,774	-	228,018
Other activities	-	6,016	-	6,016
Governance costs	67,588	36,302	-	103,890
	1,931,224	776,657	105,712	2,813,593

3) ANALYSIS OF TOTAL RESOURCES EXPENDED (CONTINUED)

	Staff costs	Support costs	Depreciation	2020 Total
	£	£	£	£
Charitable expenditure				
Costs of activities in furtherance of charitable company's objectives:				
Education	2,061,594	634,968	34,849	2,731,411
Welfare	28,493	42,446	-	70,939
Premises	31,012	-	75,381	106,393
Host Family scheme	26,905	437,761	-	464,666
Other activities	-	51,217	-	51,217
Governance costs	59,194	41,566	-	100,760
	2,207,198	1,207,958	110,230	3,525,386

	2021 Total	2020 Total
	£	£
STAFF		
Salaries and wages	1,651,057	1,879,165
Employer's national insurance	166,255	196,501
Pension cost	110,563	125,865
	1,927,875	2,201,531
Average number employed in the year (including part-time employees)		
Teaching staff	39	40
Others	5	7
	44	47

The number of employees whose total employee benefits exceeded £60,000 are as follows:

	2021 Total	2020 Total
Between: £60,000 - £70,000	1	1
£80,000 - £90,000	-	-
£90,000 - £100,000	1	1

4) DIRECTORS' REMUNERATION

The charitable company's Governors, who are the directors for the purposes of the Companies Act 2006, did not receive any remuneration or reimbursements of expenses in respect of their services to the school (2020: £nil).

5) NET INCOMING RESOURCES

	2021 Total £	2020 Total £
Net incoming resources is stated after charging/(crediting):		
Other operating lease rentals – property	192,976	313,421
Depreciation	105,712	110,230
Exchange gain	(35,897)	-
Auditors' remuneration - audit of the charity's accounts	4,670	4,620
Auditors' remuneration – non-audit services	6,866	5,028

6) TAXATION

The charitable company is a registered charity for UK taxation purposes, and is not liable to taxation on any profits, income or gains arising from its charitable activities under the provisions of the Corporation Tax Act 2010. Expenditure includes value added tax where appropriate.

7) TANGIBLE FIXED ASSETS

	Long Leasehold Premises £	Building improvements £	Fixtures, fittings & Equipment £	Total £
Cost				
At 1 July 2020	887,899	1,301,914	362,344	2,552,157
Additions in year	-	24,722	56,130	80,852
At 30 June 2021	887,899	1,326,636	418,474	2,633,009
Depreciation				
At 1 July 2020	690,619	546,127	322,501	1,559,248
Charge for year	17,758	58,498	28,726	104,982
At 30 June 2021	708,377	604,625	351,227	1,664,230
Net book amounts				
At 30 June 2021	179,522	722,012	67,247	968,779
At 30 June 2020	197,280	755,787	39,843	992,909

8) DEBTORS

	2021	2020
	£	£
Fees receivable	16,099	35,166
Fees billed in advance	13,880	566,790
Other debtors	69,060	1,004
Prepayments	87,766	37,881
	186,805	640,841

9) CASH AT BANK AND IN HAND

	2021	2020
	£	£
Cash at bank	621,678	886,825
Short term deposits	600,000	600,000
	1,221,678	1,486,825

10) CREDITORS

	2021	2020
	£	£
Amounts falling due within one year:		
Trade creditors	30,090	78,008
Other creditors	15,725	452
Social security and other taxes	56,691	56,015
Accrued expenses	27,554	47,630
Fees billed in advance	17,870	585,050
	147,930	767,155

11) CAPITAL AND RESERVES

The school, which is a charitable company and a registered charity, does not have share capital and the liability of every member is limited by guarantee to £1.

12) FUNDS

Year ended 30 June 2021

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
At 1 July	2,353,420	-	2,353,420
Incoming resources	2,522,973	166,532	2,689,505
Resources expended	(2,451,577)	(362,016)	(2,813,593)
Transfers	(195,484)	195,484	-
At 30 June	2,229,332	-	2,229,332

Year ended 30 June 2020

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
At 1 July	2,318,559	-	2,318,559
Incoming resources	3,447,167	113,080	3,560,247
Resources expended	(3,068,233)	(457,153)	(3,525,386)
Transfers	(344,073)	344,073	-
At 30 June	2,353,420	-	2,353,420

Analysis of funds:

Name of fund	Description, nature and purposes of the fund
Unrestricted funds	Unrestricted funds represents funds which may be used at the discretion of the Governors in accordance with the charitable company's constitution.
Restricted funds	Restricted funds represent funds which must be used by the charitable company in accordance with the donor's wishes. The funds represent grant amounts provided by the Swedish Government for the costs related to the premises. In the year funds were used mainly for rent and property maintenance.
Transfers	During the year £195,484 (2020: £344,073) was transferred from unrestricted funds to restricted funds.

13) ANALYSIS OF NET ASSETS

Year ended 30 June 2021

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	968,779	-	968,779
Current assets	1,408,483	-	1,408,483
Current liabilities	(147,930)	-	(147,930)
	2,229,332	-	2,229,332

Year ended 30 June 2020

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	992,909	-	992,909
Current assets	2,127,666	-	2,127,666
Current liabilities	(767,155)	-	(767,155)
	2,353,420	-	2,353,420

14) LEASE COMMITMENTS

Operating leases
The total of future minimum lease payments is as follows:

	Land and Buildings	
	2021 £	2020 £
Not later than one year	185,600	8,500
Later than one year and not later than five years	659,053	34,000
Later than 5 years	408,000	416,500
	1,252,653	459,000

The amount of non-cancellable operating lease payments recognised as an expense during the year was £192,976 (2020: £313,421).

At 30 June 2021, the school had no contractual capital commitment (2020: £nil).

15) RELATED PARTY TRANSACTIONS

The charitable company was under no single controlling party of the Trust during the current and previous year.

During the financial year, a loan for £3,500 (2020: £nil) was given to an employee. At the year end, a balance of £3,500 was still outstanding (2020: £nil).

16) PENSION SCHEME

Defined contribution pension scheme
The charitable company contributes to a defined contribution pension scheme for its employees. The pension cost charge for the period represents contributions payable by the charitable company to the respective scheme and amounted to £110,563 (2020: £125,865).

Contributions totalling £15,725 (2020 - £nil) were payable to the scheme at the end of the year and are included in payables.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021

	Unrestricted Funds £	Restricted Funds £	2021 £
INCOME FROM:			
Charitable activities			
Swedish government grants:			
a) Education	231,485		231,485
b) Premises		166,532	166,532
UK Grants	200,485		200,485
Fees receivable	1,828,003		1,828,003
Sixth form host family project	204,313		204,313
Extra activities including excursions	21,883		21,883
Investment			
Bank and other interest	907		907
Other incoming resources			
Foreign currency gains	35,897		35,897
Total incoming resources	2,522,973	166,532	2,689,505
RESOURCES EXPENDED			
Charitable activities:			
Education			
Teachers' and administrative staff salaries	1,457,537		1,457,537
Supply and self-employed teachers	19,171		19,171
Catering, cleaning and sundry salaries	47,508		47,508
Social security and pension costs	276,818		276,818
Other staff costs	18,051		18,051
Recruitment and training costs	6,938		6,938
Guest lecturers			
Rent and facilities		192,976	192,976
Property maintenance and cleaning		62,973	62,973
Light & heat		22,079	22,079
Rates & water		27,591	27,591
Insurance		24,025	24,025
Travelling allowances	2,682		2,682
Library	1,510		1,510
Educational materials	57,304		57,304
Running and miscellaneous expenses	28,606		28,606
IT support, equipment and licence costs	25,523		25,523
Fixtures, fittings and equipment depreciation	28,726		28,726
	1,970,374	329,644	2,300,018

This page does not form part of the statutory accounts.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2021 - CONTINUED

YEAR ENDED 30 JUNE 2021	Unrestricted Funds £	Restricted Funds £	2021 £
Welfare			
Healthcare staff salaries	22,808	-	22,808
School meals	43,485	-	43,485
	66,293	-	66,293
Premises			
Maintenance staff salaries	-	32,372	32,372
Leasehold premises depreciation	59,228		59,228
Building improvements depreciation	17,758		17,758
	76,986	32,372	109,358
Host family scheme			
Staff salaries	23,244		23,244
Host family scheme expenses	204,774		204,774
	228,018		228,018
Other activity expenditure			
School trips/excursions	1,617		1,617
After school activities and sundry salaries			
After school activities	483		483
Other activities	3,916		3,916
	6,016		6,016
Governance			
Salaries	67,588		67,588
Charity contributions	-		-
Legal and professional	23,964		23,964
Auditors' fees – non audit services	6,866		6,866
Auditors' fees – audit of company's accounts	4,670		4,670
Bad and doubtful debts	802		802
Total governance costs	103,890		103,890
Total resources expended	2,451,577	362,016	2,813,593
Net incoming/(outgoing) resources before transfers	71,396	(195,484)	(124,088)
Transfer between funds	(195,484)	195,484	-
NET INCOMING/(OUTGOING) RESOURCES	(124,088)	-	(124,088)
FUNDS BROUGHT FORWARD	2,353,420	-	2,353,420
FUNDS CARRIED FORWARD	2,229,332	-	2,229,332

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2021 - CONTINUED

	Unrestricted Funds £	Restricted Funds £	2020 £
INCOME FROM:			
Charitable activities			
Swedish government grants:			
a) Education	243,596	-	243,596
b) Premises	-	113,080	113,080
UK Grants	85,152		85,152
Fees receivable	2,639,478	-	2,639,478
Sixth form host family project	461,154	-	461,154
Extra activities including excursions	12,103	-	12,103
Investment			
Bank and other interest	5,684	-	5,684
Total incoming resources	3,447,167	113,080	3,560,247
RESOURCES EXPENDED			
Charitable activities:			
Education			
Teachers' and administrative staff salaries	1,670,595	-	1,670,595
Supply and self-employed teachers	9,625	-	9,625
Catering, cleaning and sundry salaries	62,966	-	62,966
Social security and pension costs	322,366	-	322,366
Other staff costs	28,524	-	28,524
Recruitment and training costs	11,857	-	11,857
Guest lecturers	1,818	-	1,818
Rent and facilities	-	313,421	313,421
Property maintenance and cleaning	-	51,229	51,229
Light & heat	-	22,505	22,505
Rates & water	-	10,519	10,519
Insurance	-	28,467	28,467
Travelling allowances	2,029	-	2,029
Library	1,525	-	1,525
Educational materials	88,199	-	88,199
Running and miscellaneous expenses	52,087	-	52,087
IT support, equipment and licence costs	18,830	-	18,830
Fixtures, fittings and equipment depreciation	34,849	-	34,849
	2,305,270	426,141	2,731,411

This page does not form part of the statutory accounts.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021 - CONTINUED

YEAR ENDED 30 JUNE 2020	Unrestricted Funds £	Restricted Funds £	2020 £
Welfare			
Healthcare staff salaries	28,493	-	28,493
School meals	42,446	-	42,446
	70,939	-	70,939
Premises			
Maintenance staff salaries	-	31,012	31,012
Leasehold premises depreciation	17,758	-	17,758
Building improvements depreciation	57,623	-	57,623
	75,381	31,012	106,393
Host family scheme			
Staff salaries	26,905	-	26,905
Host family scheme expenses	437,761	-	437,761
	464,666	-	464,666
Other activity expenditure			
School trips/excursions	37,002	-	37,002
After school activities and sundry salaries	2,000	-	2,000
After school activities	4,663	-	4,663
Other activities	7,552	-	7,553
	51,217	-	51,218
Governance			
Salaries	59,194	-	59,194
Charity contributions	331	-	331
Legal and professional	27,131	-	27,131
Auditors' fees – non audit services	5,028	-	5,028
Auditors' fees – audit of company's accounts	4,620	-	4,620
Bad and doubtful debts	4,456	-	4,456
Total governance costs	100,760	-	100,760
Total resources expended	3,068,233	457,153	3,525,386
Net incoming/(outgoing) resources before transfers	378,934	(344,073)	34,861
Transfer between funds	(344,073)	344,073	-
NET INCOMING/(OUTGOING) RESOURCES	34,861	-	34,861
FUNDS BROUGHT FORWARD	2,318,559	-	2,318,559
FUNDS CARRIED FORWARD	2,353,420	-	2,353,420

This page does not form part of the statutory accounts.

Business rate

The school is a charitable company and the school premises is occupied and used wholly or mainly for charitable purposes. The school has therefore claimed the 80% Mandatory Charity Relief from business rate under section 43 of the Local Government Finance Act 1988. The charge to the statement of financial activities is net of this relief as the Statement of Recommended Practice applicable to charities preparing their accounts 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 – (Charites SORP (FRS 102) prevents the recognition of "commercial discounts".