

ANGLO-SWEDISH SOCIETY

Financial Statements

2025

AS APPROVED BY INDEPENDENT REVIEWERS

ANGLO-SWEDISH SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

Incoming resources	Notes	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
Incoming resources from generated funds	2	£	£	£	£	£	£
Voluntary income	2a	6,731	10,595	17,326	7,046	18,107	25,153
Activities for generating funds	2b	32,204	-	32,204	36,838	-	36,838
Investment income	2c	1,902	-	1,902	1,894	-	1,894
Total incoming resources		40,837	10,595	51,431	45,778	18,107	63,884
Resources expended							
Cost of generating funds:							
Cost of generating funds and voluntary income	3	40,728	-	40,728	44,687	-	44,687
Charitable activities	4	-	20,210	20,210	-	16,093	16,093
Governance costs	5	4,950	-	4,950	4,939	-	4,939
Total resources expended		45,678	20,210	65,887	49,626	16,093	65,718
Net incoming expenses before other recognised gains		(4,841)	(9,615)	(14,456)	(3,848)	2,014	(1,834)
Gains / (Losses) on investment assets	6	4,382	-	4,382	642	-	642
Net movement in funds		(459)	(9,615)	(10,074)	(3,206)	2,014	(1,192)
Fund balances brought forward		78,286	35,352	113,638	78,286	35,352	113,638
Fund balances carried forward		77,827	25,737	103,564	75,080	37,366	112,446

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

AS APPROVED BY INDEPENDENT REVIEWERS

ANGLO-SWEDISH SOCIETY

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	6		29,678		25,296
Current assets					
Balance at bank and accounts		87,171		87,171	
Debtors, receivable within one year	7	-		-	
		87,171		87,171	
Liabilities - amounts falling due within one year	7	720		20	
Net current assets			86,451		87,151
Net assets	8		116,129		112,447
Funds					
Unrestricted	8		77,827		75,080
Restricted					
Scholarships & Awards Fund	8		25,737		37,366
			103,564		112,446

For the financial year ending 31 December 2025 the Charity was entitled to exemption from audit under section 144 of the Charities Act 2011 relating to small charities.

Chairman: Alexander Malmaeus

Hon Treasurer: Linnea Kallman

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

1 Accounting policies

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

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and applicable regulations.

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

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

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

(b) Fund accounting

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

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

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

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

(c) Incoming resources

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

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

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

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

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

(d) **Subscriptions**

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

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

(e) **Resources expended**

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

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

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

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

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

(f) **Investments**

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

2	Incoming resources	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
(a)	**Voluntary income**						
	Subscriptions						
	Individuals	5,471	-	5,471	6,846	-	6,846
	Corporate members	1,260	-	1,260	200	-	200
	Other members	-	5,055	5,055	-	11,447	11,447
	Friends of the arts	-	1,290	1,290	-	1,560	1,560
	Patrons of the arts	-	4,250	4,250	-	5,100	5,100
		6,731	10,595	17,326	7,046	18,107	25,153
(b)	**Activities for generating funds**						
	Punsch ball income	20,523	-	20,523	26,263	-	26,263
	Function income	11,681	-	11,681	10,575	-	10,575
		32,204	-	32,204	36,838	-	36,838
(c)	**Investment Income**						
	Dividends and interest	1,902	-	1,902	1,894	-	1,894
		1,902	-	1,902	1,894	-	1,894
	Total incoming resources	**40,837**	**10,595**	**51,432**	**45,778**	**18,107**	**63,885**

(d) **Membership**

At the end of 2025, there were a total of 356 members (2024: 345). Of these, 6 was a corporate member (2024:4), 73 were family members (2024: 78), 73 were life members (2024: 73), 103 were individual members (2024: 98), 29 were 25-and-under members (2024: 16), 54 were 65-and-over members (2024: 49) and 12 were overseas members (2024: 13), 4 honorary life members, and 2 annual-free members.

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

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

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

An overseas subscription rate was introduced at the 2013 AGM:
(iv) for persons that are resident overseas, £20 a year (2013: £40)

A 25-and-under subscription rate was introduced at the 2018 AGM:
(iv) for persons that are 25 years or younger, £10 a year (2017: £40)

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

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

(e) **Charitable Status**

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

3 Costs of generating funds and voluntary income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Function expenses	40,728	-	40,728	44,687	-	44,687
	40,728	-	40,728	44,687	-	44,687

4 Charitable activities

Grants and awards	-	20,210	20,210	-	16,093	16,093
Printing, stationery and postage	-	-	-	-	-	-
Website domain costs	-	-	-	-	-	-
Website upgrade costs	-	-	-	-	-	-
	-	20,210	20,210	-	16,093	16,093

5 Governance costs

Secretary's salary and graphical work	3,790	-	3,790	3,533	-	3,533
Bank and payment charges	1,160	-	1,160	1,406	-	1,406
	4,950	-	4,950	4,939	-	4,939
Total resources expended	**45,678**	**20,210**	**65,888**	**49,626**	**16,093**	**65,719**

6 Investment

		2025	2024
M&G The Equities Investment Fund for Charities			
Cost	£10,000		
Income units	1,718		
Market value at 1 January		25,296	24,654
(Loss) on revaluation at 31 December		4,382	642
Market value at 31 December		29,678	25,296

7 Debtors: receivable amounts due within one year

	2025 £	2024 £
Committed payments to be received	-	-
	-	

7 Liabilities: amounts falling due within one year

	2025 £	2024 £
Payments received in advance	720	20
	720	20

8 Funds

	As at 01.01.25 £	Incoming resources £	Resources expended £	Unrealised invest. gain £	As at 31.12.25 £
Unrestricted Funds	78,287	40,837	(45,678)	4,382	77,828
Restricted Funds					
Scholarships & Awards Fund	35,353	10,595	(20,210)	-	25,738
	113,639	51,432	(65,888)	4,382	103,565

	As at 01.01.24 £	Incoming resources £	Resources expended £	Unrealised invest. loss £	As at 31.12.24 £
Unrestricted Funds	84,778	32,978	(38,877)	(593)	78,286
Restricted Funds					
Scholarships & Awards Fund	29,693	18,353	(12,693)	-	35,353
	114,471	51,331	(51,570)	(593)	113,639

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

Unrestricted Funds

The Unrestricted Fund represents the free reserves of the Charity.

8 Funds - continued

Grants and scholarships were paid out as follows during the year:

		£
January 2025	The Swedish Church donation	60
February 2025	Filip Fransson	1,000
March 2025	Cambridge university	500
March 2025	Coscan donation	50
April 2025	Pia Amsell	4,500
April 2025	Tove Jansson	250
April 2025	RCA/Konstfack Exchange program (Damaris Athene)	4,500
April 2025	Svanholm Singers	600
October 2025	London Nordic Choir	1,000
September 2025	Hjorted Art	500
September 2025	Guildhall School Trust Scholarship	5,000
September 2025	Central School of Ballet (Kira Rietschel)	1,000
October 2025	Victoria and Albert Museum	1,000
October 2025	Girl Guides London and South east England Region	250
		20,210

9 Analysis of net assets by fund

	Unrestricted funds £	Restricted funds £	Total 2025 £
Fixed assets	29,678	-	29,678
Current assets	61,434	25,738	87,171
	90,392	25,738	116,129

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

10 Trustees' and other remuneration

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

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

11 Commitments

The Society has made no commitments for payments in 2025 as at 31 December 2025 not included in these accounts.