

SOCIAL VALUE INTERNATIONAL

England & Wales · Charity number 1142874

Details

Other names	THE SOCIAL IMPACT ANALYSTS ASSOCIATION, THE SIA ASSOCIATION
Status	Registered
Legal form	Charitable company
Company number	07568122
Registered	2011-07-14
Register	View on the Charity Commission register

Contact

Address	Social Value International Lcvs 151 Dale Street Liverpool L2 2AH
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Website	www.socialvalueint.org

Activities

Objects: THE OBJECTS OF THE CHARITY ARE THE ADVANCEMENT OF EDUCATION AND THE PROMOTION OF THE EFFECTIVENESS AND EFFICACY OF CHARITIES, IN PARTICULAR (BUT NOT EXCLUSIVELY) BY SUPPORTING RESEARCH AND BEST PRACTICE INTO SOCIAL IMPACT ANALYSIS AND DISSEMINATING THE USEFUL RESULTS THEREOF.

Activities: Social Value International is a global network focused on social impact and social value. We work with our members to embed core principles for social value measurement and analysis, to refine and share practice, and to build a powerful movement to influence policy. Our goal is to support, connect, and represent our members through training, knowledge-sharing and networking.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Afghanistan
- Akrotiri
- Albania
- Algeria
- American Samoa
- Andorra
- Angola
- Anguilla
- Antarctica
- Antigua And Barbuda
- Argentina
- Armenia
- Aruba
- Australia
- Austria
- Azerbaijan
- Bahrain
- Bangladesh
- Barbados
- Belarus
- Belgium
- Belize
- Benin
- Bermuda
- Bhutan
- Bolivia
- Bosnia And Herzegovina
- Botswana
- Brazil
- British Indian Ocean Territory
- British Virgin Islands
- Brunei
- Bulgaria
- Burkina Faso

- Burma
- Burundi
- Cambodia
- Cameroon
- Canada
- Cape Verde
- Cayman Islands
- Central African Republic
- Chad
- Chile
- China
- Christmas Island
- Cocos (KEELING) ISLANDS
- Colombia
- Comoros
- Congo
- Congo (Democratic Republic)
- Cook Islands
- Costa Rica
- Croatia
- Cuba
- Cyprus
- Czech Republic
- Denmark
- Dhekelia
- Djibouti
- Dominica
- Dominican Republic
- East Timor
- Easter Island
- Ecuador
- Egypt
- El Salvador
- Equatorial Guinea
- Eritrea

- Estonia
- Eswatini
- Ethiopia
- Falkland Islands
- Faroe Islands
- Fiji
- Finland
- France
- French Guiana
- French Polynesia
- Gabon
- Georgia
- Germany
- Ghana
- Gibraltar
- Greece
- Greenland
- Grenada
- Guadeloupe
- Guam
- Guatemala
- Guernsey
- Guinea
- Guinea-bissau
- Guyana
- Haiti
- Honduras
- Hong Kong
- Hungary
- Iceland
- India
- Indonesia
- Iran
- Iraq
- Ireland

- Isle Of Man
- Israel
- Italy
- Ivory Coast
- Jamaica
- Japan
- Jersey
- Jordan
- Kazakhstan
- Kenya
- Kiribati
- Kosovo
- Kuwait
- Kyrgyzstan
- Laos
- Latvia
- Lebanon
- Lesotho
- Liberia
- Libya
- Liechtenstein
- Lithuania
- Luxembourg
- Macau
- Macedonia
- Madagascar
- Malawi
- Malaysia
- Maldives
- Mali
- Malta
- Marshall Islands
- Martinique
- Mauritania
- Mauritius

- Mayotte
- Mexico
- Micronesia
- Moldova
- Monaco
- Mongolia
- Montenegro
- Montserrat
- Morocco
- Mozambique
- Namibia
- Nauru
- Nepal
- Netherlands
- New Caledonia
- New Zealand
- Nicaragua
- Niger
- Nigeria
- Niue
- Norfolk Island
- North Korea
- Northern Ireland
- Northern Mariana Islands
- Norway
- Occupied Palestinian Territories
- Oman
- Pakistan
- Palau
- Panama
- Papua New Guinea
- Paraguay
- Peru
- Philippines
- Pitcairn, Henderson, Ducie And Oeno Islands

- Poland
- Portugal
- Puerto Rico
- Qatar
- Romania
- Russia
- Rwanda
- Réunion
- Saint Barthélemy
- Saint Helena
- Saint Pierre And Miquelon
- Saint Vincent
- Samoa
- San Marino
- Saudi Arabia
- Scotland
- Senegal
- Serbia
- Seychelles
- Sierra Leone
- Singapore
- Sint Maarten
- Slovakia
- Slovenia
- Solomon Islands
- Somalia
- South Africa
- South Georgia And South Sandwich Islands
- South Korea
- South Sudan
- Spain
- Sri Lanka
- St Kitts And Nevis
- St Lucia
- Sudan

- Suriname
- Svalbard And Jan Mayen
- Sweden
- Switzerland
- Syria
- São Tomé And Príncipe
- Taiwan
- Tajikistan
- Tanzania
- Thailand
- The Bahamas
- The Gambia
- Togo
- Tokelau
- Tonga
- Trinidad And Tobago
- Tunisia
- Turkey
- Turkmenistan
- Turks And Caicos Islands
- Tuvalu
- Uganda
- Ukraine
- United Arab Emirates
- United States
- United States Virgin Islands
- Uruguay
- Uzbekistan
- Vanuatu
- Venezuela
- Vietnam
- Wallis And Futuna
- Yemen
- Zambia
- Zimbabwe

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£611,349	£662,084	£81,080	8
2024-06-30	£456,889	£415,445	-	-
2023-06-30	£253,897	£240,610	-	-
2022-06-30	£257,451	£289,083	-	-
2021-06-30	£302,069	£208,039	-	-
2020-06-30	£26,072	£25,893	-	-

Trustees

Name	Role	Appointed
Chun Chun Ada YIP	Chair	2022-01-25
Catherine Manning		2022-01-27
Chiayuan Wu		2018-01-31
Davide Dal Maso		2023-01-26
Dr Ainurul Rosli		2025-02-12
Dr Gonca Ongan		2024-02-07
Joanne Nicholson		2019-01-27
Sara Olsen		2021-01-03

SOCIAL VALUE INTERNATIONAL

England & Wales - Charity number 1142874

Accounts

Charity registration number 1142874 (England and Wales)

Company registration number 07568122

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mr Chiayuan Wu Ms Stephanie Robertson (Co-chair) Ms Joanne Nicholson Ms Sara Olsen Ms Catherine Manning Ms Chun Chun Ada Yip (Co-chair) Mr Davide Dal Maso Mr Benjamin Jardine Dr Gonca Ongan Dr Ainurul Rosli (Appointed 12 February 2025)
Secretary	Mr Ben Carpenter
Charity number	1142874
Company number	07568122
Registered office	LCVS Building 151 Dale Street Liverpool L2 2AH
Independent examiner	Anita C Mason BA(Hons) BFP FCA Mitchell Charlesworth Limited Suites C,D,E, & F 14th Floor The Plaza 100 Old Hall Street L3 9QJ
Bankers	National Westminster Bank plc Charing Cross Branch PO Box 113 Cavell House 2A Charing Cross Road London WC2H 0PD

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
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**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2025**

The trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

About Social Value International

The objects of the Charity are the advancement of education and the promotion of the effectiveness and efficacy of charities, in particular (but not exclusively) by supporting research and best practice into social impact analysis and disseminating the useful results thereof.

Background

On 3 September 2014 a Collaboration Agreement between the boards of directors of SIAA and The SROI Network Limited (a company registered in Scotland SC3C22057) was signed.

The Collaboration Agreement outlined that between 3 September 2014 and the AGM (7 July 2015) SIAA and The SROI Network Limited would merge their international activities to form Social Value International.

Legally SIAA became Social Value International (10 September 2014) and The SROI Network Limited became Social Value Network UK (18 February 2015), one of Social Value International's affiliated constituted National Member Networks.

Vision

A world where decision making, ways of working and resource allocation are based on the principles of accounting for value leading to increased equality and well-being and reduced environmental degradation.

Mission

To change the way society accounts for value through principles, practice, people and power:

- 1. Principles:** Our principles will lead to the inclusion of social, environmental and economic value in decision making.
- 2. People:** We will build and support a network of like-minded individuals who want to work with us to put these principles into practice.
- 3. Practice:** We will develop guidance, tools, and support to help put the principles into practice.
- 4. Power:** By connecting these individuals and supporting their learning, growth and influence we will build a movement to change the way society accounts for value.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2025**

The Principles of Social Value

We believe that better decision making, that takes account of the social and environmental value that arises from organisations' activities and changes in resource flows, will only be possible - at scale - if the way in which that value is accounted for is:

- flexible enough to recognise different sources of value in different contexts; and
- consistent enough to still allow decisions to be made that aim to increase social value.

As a result we support an approach to accounting for value that is based on The Principles of Social Value.

The Principles provide the basic building blocks for anyone who wants to make decisions that take a wider definition of value into account, in order to increase equality, improve wellbeing and increase environmental sustainability. They are generally accepted social accounting principles.

The Principles:

1. Involve stakeholders – Inform what gets measured and how this is measured and valued in an account of social value by involving stakeholders.

2. Understand what changes – Articulate how change is created and evaluate this through evidence gathered, recognising positive and negative changes as well as those that are intended and unintended.

3. Value the things that matter – Making decisions about allocating resources between different options needs to recognise the values of stakeholders. Value refers to the relative importance of different outcomes. It is informed by stakeholders' preferences.

4. Only include what is material – Determine what information and evidence must be included in the accounts to give a true and fair picture, such that stakeholders can draw reasonable conclusions about impact.

5. Do not over-claim – Only claim the value that activities are responsible for creating.

6. Be transparent – Demonstrate the basis on which the analysis may be considered accurate and honest, and show that it will be reported to and discussed with stakeholders.

7. Verify the result – Ensure appropriate independent assurance.

8. Be responsive – Respond to measurement by making decisions to optimise impacts on wellbeing for all materially affected stakeholders

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
*FOR THE YEAR ENDED 30 JUNE 2025***

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2025**

Achievements and performance

1. Strategy development and fundraising for Social Value International

Social Value International has been working to develop its strategy and explore new sources of funding for the organisation.

Headline achievements

Membership and Networks

- Members in 60 different countries.
- Annual membership income for 2024-25 was £17,574
- Approximately 50 direct organisational members, approximately 100 direct individuals
- Combined with the members of SVI's affiliated networks (known as Joint Member Networks) there is a network of approximately 2,000 people

Developing SVI Standards: *developing best practice application of principles*

- Transformed the Methodology Sub-Committee into the SVI Standards Committee with new remit for setting Standards and producing Guidance and with updated criteria for selection.
- Started public consultation and intentional inclusion sessions to gain support and refine the complete set of standards.
- Drafted guidance for Principle 8 with sections for independent consultants and sections for organisations.
- Continued to review the 'Report Assurance Stancard'
- Continued to develop and promote the SVI Professional Pathway. The Level 1 status is now being delivered by 10 Joint Member Networks
- Increased the number of people on the professional pathway from 450-1000
- Convened people on the professional pathway for continuous professional development (CPD), a space for technical issues to be shared and discussed.

More information can be found here: <https://www.socialvalueint.org/standards>

Campaigning and thought leadership: *inspiring change and shifting power*

- SVI led a piece of research on 'Diverse Perspectives' for valuation. The publication can be found
- SVI have continued to shape the movement by leading responses to public consultations regarding other impact and sustainability standards such as from the International Foundation for Valuing Impacts (IFVI) and the Value Commission.
- SVI continue to engage with the important public consultations in non-financial reporting with the International Sustainability Standards Board (ISSB) and International Auditing and Assurance Standards Board (IAASB).

Convergence and collaboration with other standard setters: *forming partnerships to achieve our goals*

- SVI launched a new initiative for impact investors who want to advance impact valuation in their portfolio management. Find out more
- SVI continued a partnership with the United Nations Development Programme (UNDP) to deliver a train the trainer program. During the year we collaborated on 4 train the trainer cohorts and have accredited over 70 trainers from 30 different countries.
- SVI signed an Agreement to act as the interim Scheme Manager for the UNDP Assurance Framework.
- SVI continued to contribute to the Valuation Technical & Practitioner Committee (VTPC) hosted by IFVI.
- SVI launched a collaboration with Capitals Coalition to train and accredit individuals on Natural Capital Accounting.
- Contributed to the Impact Management Platform's outputs.

Project work:

- SVI launched the True & Fair project that aims to recalculate profit based on recognising costs organisations pass on to society. More can be found
- SVI launched a new initiative called the Impact Valuation Hub for impact investors who want to advance impact valuation in their portfolio management. Find out more

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2025**

2. Support for existing and emerging National Member Networks.

The development of an affiliation model has enabled Social Value International to articulate a shift in strategy from focusing primarily on delivering international membership to supporting the development of National Networks.

Headline achievements

- The Membership and Networks Manager facilitates monthly meetings and email updates to coordinators of National Networks and develops partnerships with new and existing Networks.
- Supporting all networks to promote the delivery of Social Value and SROI two-day practitioner training, assurance and accreditation of practitioners known as the 'SVI Professional Pathway'.
- Implemented the 'Blueprint for collaboration' which updates and articulates the services in which networks can collaborate on and the commercial terms.

Financial review

Total income for the year amounted to £611,349 (2024: £456,889) this includes membership income of £17,574 (2024: £21,251). Total expenditure amounted to £664,684 (2024: £415,445). Overall, this has resulted in a deficit for the year of £53,335 (2024: surplus of £41,444) and unrestricted funds of £78,480 available at the year-end (2024: £131,815).

Reserves policy

Reserves are required to allow for any funding gaps that may arise because of different timing of income and expenditure across the financial period and to cover unpredicted future expenditure, and to allow for possible emergency expenses. The charity is holding £78,480 in unrestricted reserves which is sufficient to cover future liabilities.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

Environmental Impact

As a result of our commitment to sustainable development, the trustees have agreed to make the following commitment:

SVI Accept responsibility to pay for the social consequences of use of carbon under scope 1,2 and 3 from July 1st 2023. Taking responsibility means treating carbon as a 'cost of doing business' and the value of these costs will be paid to another organisation that is working to address the social costs of carbon"

This commitment and the subsequent payment is a way of internalising the social costs of carbon (often referred to as an 'externality'). Treating carbon as a cost of doing business ensures that we measure and manage this expenditure like all other operating costs. The payment has not yet been made and so the amount is treated as a liability in these accounts.

SVI's contribution to other sustainability issues has not been included this year but will be included in future years reporting.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2025**

Plans for the future

Our plans for the next year focus on developing people and practice by growing and supporting international networks as either affiliates or as national members including:

- Delivering train the trainer courses to expand and diversify the group of SVI accredited trainers
- Developing more training opportunities for SVI accredited trainers
- Implementing the new 'Blueprint for collaboration' to support SVI networks grow viable business models including licencing of SVI assurance and accreditation services
- Continue the strong collaboration with partners such as UNDP and Capitals Coalition to advance our shared objectives
- Establishing strategic partnerships with other standard setters and institutions that share our mission
- Developing the practitioner pathway further to provide more opportunities for members to be 'recognised' by SVI
- Deliver more online events to share best practice
- Participate in public policy debates on changing financial accounting and other public policies that promote wellbeing and inequality in company reporting and decision making

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2025**

Structure, governance and management

Governing document

The Social Impact Analysts Association (SIAA) was incorporated as a limited liability company (number 07568122) in March 2011 and was registered as a charity in England and Wales (number 1142874) in July 2011. The registered company name was changed on 10 September 2014 to Social Value International.

Social Value International is governed by a Memorandum and Articles of Association (hereafter M&A).

Members of the board of trustees are also the directors of the company and set Social Value International's overall strategy, yearly budget and have the final say in any hiring decisions.

Trustees have delegated responsibility for the management of Social Value International to an executive team, who report on Social Value International's activities and financial performance at regular trustee meetings.

Any decision of the trustees must be either by decision of a majority of the trustees present and voting at a quorate trustees' meeting or when a majority of the trustees indicate to each other by any means that they share a common view on a matter.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Simon Faivel (Chair) (Resigned 16 October 2024)

Mr Chiayuan Wu

Ms Stephanie Robertson (Co-chair)

Ms Joanne Nicholson

Ms Sara Olsen

Ms Catherine Manning

Ms Chun Chun Ada Yip (Co-chair)

Mr Davide Dal Maso

Ms Isabelle Parasram (Resigned 31 May 2025)

Mr Benjamin Jardine

Dr Gonca Ongan

Dr Ainurul Rosli (Appointed 12 February 2025)

Recruitment and appointment of the board

Social Value International's Articles of Association state that up to 7 Elected Trustees can be appointed to the board at the AGM and up to 4 Co-opted Trustees will be appointed by the board from time to time. The M&A specify a minimum of two trustees on the board.

Trustees serve for a three-year term and must retire after this period, but shall be eligible for reappointment. Trustees serve for a maximum of 10 consecutive years, following which they must take a break from office and may not be reappointed until the anniversary of the commencement of his or her break from office.

Management and staff

Social Value International was led by a full-time Networks and Membership Manager, a full-time Membership & Projects Coordinator, a full-time Digital Marketing Manager, a full-time Operations and Finance Coordinator, a part-time Business Development Manager, a part-time Finance and HR manager and a Full-time Technical Director.

The Co-Chairs of the board of trustees' line manage the Chief Executive, and together with all the trustees are ultimately responsible for the strategic running and governance of Social Value International.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2025**

How we achieve public benefit

The trustees have given consideration to the Charity Commission's guidance on public benefit.

As outlined in this report Social Value International has delivered benefit to professionals in the field of social impact measurement and accounting for social value, and therefore in the organisations and communities in which they are operating.

The revised mission and strategic aims for Social Value International demonstrate a continued commitment to supporting charities and a range of other organisations to take into account social and environmental value in their decision making. The beneficiaries of Social Value International are therefore anyone helped or influenced by such organisational activity.

All our activities have done and will continue to contribute to our strategic aims and are for the benefit of the public.

Small companies provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.

Mr Davide Dal Maso

Trustee

Dated: 25 March 2026

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
*FOR THE YEAR ENDED 30 JUNE 2025***

The trustees, who are also the directors of Social Value International for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SOCIAL VALUE INTERNATIONAL**

I report to the trustees on my examination of the financial statements of Social Value International (the charity) for the year ended 30 June 2025.

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

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Anita C Mason BA(Hons) BFP FCA

Mitchell Charlesworth Limited
Suites C,D,E, & F
14th Floor The Plaza
100 Old Hall Street
Liverpool
L3 9QJ

Dated: 25 March 2026

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	20	117,232
Charitable activities	4	593,755	318,136
Other trading activities	5	17,574	21,521
Total income		<u>611,349</u>	<u>456,889</u>
Expenditure on:			
Raising funds	6	52,312	21,808
Charitable activities	7	609,772	393,637
Total expenditure		<u>662,084</u>	<u>415,445</u>
Net income/(expenditure) and movement in funds		<u>(50,735)</u>	<u>41,444</u>
Reconciliation of funds:			
Fund balances at 1 July 2024		<u>131,815</u>	<u>90,371</u>
Fund balances at 30 June 2025		<u>81,080</u>	<u>131,815</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET**

AS AT 30 JUNE 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		649		797
Current assets					
Debtors	13	21,233		20,275	
Cash at bank and in hand		183,525		204,574	
		<u>204,758</u>		<u>224,849</u>	
Creditors: amounts falling due within one year	14	<u>(124,327)</u>		<u>(93,831)</u>	
Net current assets			80,431		131,018
Total assets less current liabilities			<u>81,080</u>		<u>131,815</u>
Funds of the charity					
Unrestricted funds			81,080		131,815
			<u>81,080</u>		<u>131,815</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 25 March 2026

Mr Davide Dal Maso
Trustee

Company Registration No. 07568122

SOCIAL VALUE INTERNATIONAL COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Company information

Social Value International is a private company limited by guarantee incorporated in England and Wales. The registered office is LCVS Building, 151 Dale Street, Liverpool, L2 2AH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Membership income is recognised over the period of membership.

1.5 Expenditure

Costs are allocated directly to the activities to which they relate. Costs incurred in support of expenditure on the objects of the charitable company or in raising funds are recognised as support costs. Support costs are allocated between charitable expenditure headings on the basis of the average amount of management time spent on each activity.

Governance costs comprise the costs of the charitable administration and complying with constitutional and statutory requirement aspects of the charity.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line
-----------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income and gains falling within these exemptions.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

No critical accounting estimates or judgments were used in the preparation of these financial statements.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	20	117,232
	<u> </u>	<u> </u>

4 Charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Training income	31,625	11,599
Services provided	12,988	8,116
Projects income	501,646	277,728
Network revenue	47,496	19,335
Events and conferences	-	1,358
	<u> </u>	<u> </u>
	<u>593,755</u>	<u>318,136</u>

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Membership subscriptions and sponsorships which are in substance a payment for goods and services	17,573	21,521

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
<u>Fundraising and publicity</u>		
Support costs (see note 8)	52,312	21,808

7 Charitable activities

Social and environmental Value

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Depreciation and impairment	500	495
Consultancy	438,664	313,549
	439,164	314,044
Share of support costs (see note 8)	158,598	67,527
Share of governance costs (see note 8)	12,010	12,066
	609,772	393,637

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

8 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Staff costs	168,611	-	168,611	67,824	-	67,824
Exchange Losses	2,544	-	2,544	14	-	14
Office costs	28,570	-	28,569	16,305	-	16,305
Communication	9,647	-	9,647	4,130	-	4,130
Carbon emission costs	1,538	-	1,538	1,062	-	1,062
Independent examination fees		878	878		799	799
Accountancy	-	2,635	2,635	-	2,846	2,846
Legal and professional	-	2,605	2,605	-	4,132	4,132
Bank charges	-	5,892	5,892	-	4,289	4,289
	<u>210,910</u>	<u>12,010</u>	<u>222,920</u>	<u>89,336</u>	<u>12,066</u>	<u>101,401</u>
Analysed between						
Fundraising	52,312	-	52,312	21,808	-	21,808
Charitable activities	158,598	12,010	170,608	67,527	12,066	79,593
	<u>210,910</u>	<u>12,010</u>	<u>222,920</u>	<u>89,336</u>	<u>12,066</u>	<u>101,401</u>

Support costs are recharged between costs of raising funds and social and environmental value activity on the basis 25% / 75 % which is based on time spent by management.

Governance costs are recharged to social and environmental value.

Governance costs includes payments for accountancy services and payroll at a cost of £2,635 (2024: £2,846)

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Administration	<u>4</u>	<u>2</u>
Employment costs	2025	2024
	£	£
Wages and salaries	155,821	59,726
Social security costs	8,149	6,568
Other pension costs	4,641	1,530
	<u>168,611</u>	<u>67,824</u>

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

9 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	95,680	50,680

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year (2024: none), and none of the trustees were reimbursed expenses during the year (2024: One trustee was reimbursed travel expenses £126).

One of the trustees received £2,000 during the year (2024: £nil), for services rendered in relation to a project lead by Social Value International.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Computers £
Cost	
At 1 July 2024	2,229
Additions	352
At 30 June 2025	2,581
Depreciation and impairment	
At 1 July 2024	1,432
Depreciation charged in the year	500
At 30 June 2025	1,932
Carrying amount	
At 30 June 2025	649
At 30 June 2024	797

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

13 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	16,684	13,853
Other debtors	1,460	250
Prepayments and accrued income	3,089	6,172
	<u>21,233</u>	<u>20,275</u>

14 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Other taxation and social security		3,477	3,341
Deferred income	15	87,789	15,000
Trade creditors		23,845	20,049
Other creditors		5,588	52,928
Accruals		3,628	2,513
		<u>124,327</u>	<u>93,831</u>

15 Deferred income

	2025	2024
	£	£
Other deferred income	87,789	15,000
	<u>87,789</u>	<u>15,000</u>

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	87,789	15,000
	<u>87,789</u>	<u>15,000</u>
Movements in the year:		
Deferred income at 1 July 2024	15,000	21,000
Released from previous periods	(15,000)	(21,000)
Resources deferred in the year	87,789	15,000
	<u>87,789</u>	<u>15,000</u>
Deferred income at 30 June 2025	<u>87,789</u>	<u>15,000</u>

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

16 Financial instruments	2025	2024
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	201,669	218,677
	<u> </u>	<u> </u>
Carrying amount of financial liabilities		
Measured at amortised cost	33,061	75,491
	<u> </u>	<u> </u>

17 Related party transactions

The trustees are also the key management of the charity and are not remunerated for this role (see note 10).

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 July 2024	Incoming resources	Resources expended	At 30 June 2025
	£	£	£	£
General funds	131,815	611,349	(662,084)	81,080
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	90,370	456,890	(415,445)	131,815
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19 Carbon Emissions

As referenced in the Trustees Report, the Trustees are committed to taking responsibility for the social costs of our carbon use. This means valuing the social costs and making a payment (of that value) to another organization who is working to address the social costs of carbon.

Our estimated carbon emissions at scope 1, 2 and 3 are based on the UK government methodology for 'homeworking emissions' (DEFRA calculations of 0.33378 kgCO₂e per hr) and a methodology for estimating emissions from Sustainable Travel International (sustainabletravel.org).

SVI generated 11.83 t/co₂e. Using the UK Government's Valuation of Greenhouse Gas Emissions for Policy Appraisal and Evaluation quoted cost of carbon for 2024 of £130 per ton for low series, SVI's financial impact of carbon use is £1,538 on this basis. The amount is accounted for in these financial statements as a liability. To clarify, the calculated profit for the year does include the social costs of our continued contribution to climate change.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

SOCIAL VALUE INTERNATIONAL

England & Wales - Charity number 1142874

Accounts

Charity registration number 1142874

Company registration number 07568122 (England and Wales)

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mr Chiayuan Wu Ms Stephanie Robertson Ms Joanne Nicholson Ms Sara Olsen Ms Catherine Manning Ms Chun Chun Ada Yip Mr Davide Dal Maso Ms Isabelle Parasram Mr Benjamin Jardine Dr Gonca Ongan	(Appointed 4 October 2023) (Appointed 7 February 2024) (Appointed 7 February 2024)
Secretary	Mr Ben Carpenter	
Charity number	1142874	
Company number	07568122	
Registered office	LCVS Building 151 Dale Street Liverpool L2 2AH	
Independent examiner	Anita C Mason BA(Hons) BFP FCA Mitchell Charlesworth Limited Suites C, D, E & F 14th Floor, The Plaza 100 Old Hall Street England L3 9QJ	
Bankers	National Westminster Bank plc Charing Cross Branch PO Box 113 Cavell House 2A Charing Cross Road London WC2H 0PD	

SOCIAL VALUE INTERNATIONAL COMPANY LIMITED BY GUARANTEE CONTENTS

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SOCIAL VALUE INTERNATIONAL COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

About Social Value International

The objects of the Charity are the advancement of education and the promotion of the effectiveness and efficacy of charities, in particular (but not exclusively) by supporting research and best practice into social impact analysis and disseminating the useful results thereof.

Background

On 3 September 2014 a Collaboration Agreement between the boards of directors of SIAA and The SROI Network Limited (a company registered in Scotland SC3C22057) was signed.

The Collaboration Agreement outlined that between 3 September 2014 and the AGM (7 July 2015) SIAA and The SROI Network Limited would merge their international activities to form Social Value International.

Legally SIAA became Social Value International (10 September 2014) and The SROI Network Limited became Social Value Network UK (18 February 2015), one of Social Value International's affiliated constituted National Member Networks.

Vision

A world where decision making, ways of working and resource allocation are based on the principles of accounting for value leading to increased equality and well-being and reduced environmental degradation.

Mission

To change the way society accounts for value through principles, practice, people and power:

- 1. Principles:** Our principles will lead to the inclusion of social, environmental and economic value in decision making.
- 2. People:** We will build and support a network of like-minded individuals who want to work with us to put these principles into practice.
- 3. Practice:** We will develop guidance, tools, and support to help put the principles into practice.
- 4. Power:** By connecting these individuals and supporting their learning, growth and influence we will build a movement to change the way society accounts for value.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2024**

The Principles of Social Value

We believe that better decision making, that takes account of the social and environmental value that arises from organisations' activities and changes in resource flows, will only be possible - at scale - if the way in which that value is accounted for is:

- flexible enough to recognise different sources of value in different contexts; and
- consistent enough to still allow decisions to be made that aim to increase social value.

As a result we support an approach to accounting for value that is based on The Principles of Social Value.

The Principles provide the basic building blocks for anyone who wants to make decisions that take a wider definition of value into account, in order to increase equality, improve wellbeing and increase environmental sustainability. They are generally accepted social accounting principles.

The Principles:

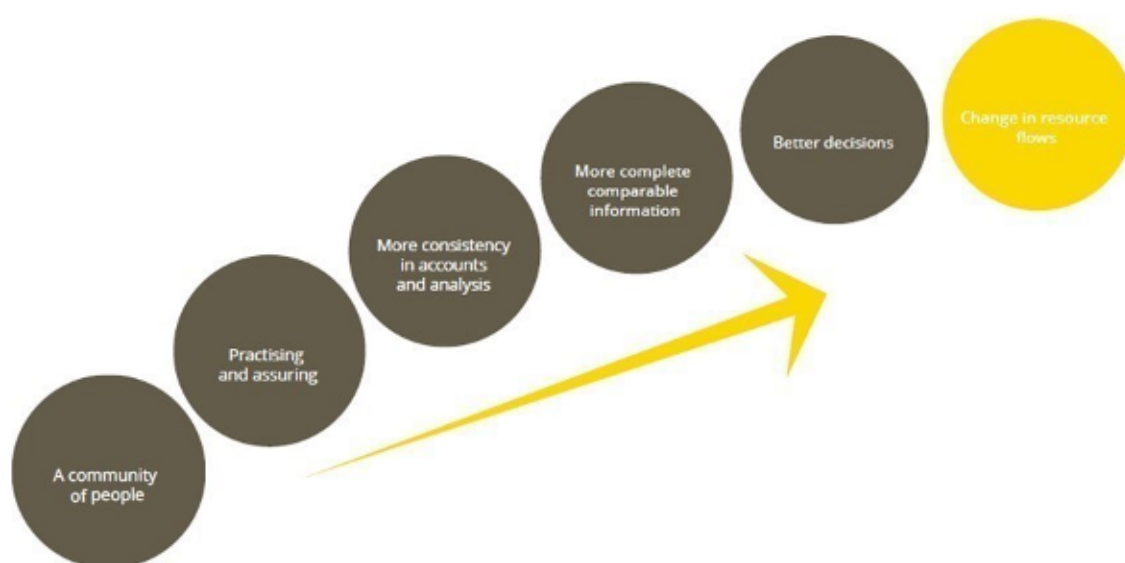
- 1. Involve stakeholders** – Inform what gets measured and how this is measured and valued in an account of social value by involving stakeholders.
- 2. Understand what changes** – Articulate how change is created and evaluate this through evidence gathered, recognising positive and negative changes as well as those that are intended and unintended.
- 3. Value the things that matter** – Making decisions about allocating resources between different options needs to recognise the values of stakeholders. Value refers to the relative importance of different outcomes. It is informed by stakeholders' preferences.
- 4. Only include what is material** – Determine what information and evidence must be included in the accounts to give a true and fair picture, such that stakeholders can draw reasonable conclusions about impact.
- 5. Do not over-claim** – Only claim the value that activities are responsible for creating.
- 6. Be transparent** – Demonstrate the basis on which the analysis may be considered accurate and honest, and show that it will be reported to and discussed with stakeholders.
- 7. Verify the result** – Ensure appropriate independent assurance.
- 8. Be responsive** – Respond to measurement by making decisions to optimise impacts on wellbeing for all materially affected stakeholders

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2024**

Theory of Change

Social Value International aims to achieve its charitable objects as a membership body and network.

While Social Value International's focus is on supporting social impact analysts and practitioners as a community of people, the network also supports a wider group of professionals involved in this space.



SOCIAL VALUE
INTERNATIONAL

socialvalueint.org | [@socialvalueint](https://twitter.com/socialvalueint)

SOCIAL VALUE INTERNATIONAL COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance

1. Strategy development and fundraising for Social Value International

Social Value International has been working to develop its strategy and explore new sources of funding for the organisation.

Headline achievements

Membership and Networks

- Members in 50 different countries.
- Annual membership income for 2023-24 was £21,522
- Over 50 direct organisational members, approximately 130 direct individuals
- Combined with the members of SVI's affiliated networks (known as Joint Member Networks) there is a network of approximately 2,000 people

Developing SVI Standards: *developing best practice application of principles*

- Published an updated SVI Glossary [here](#) in October 2023
- Methodology Sub-Committee developed 'best practice standards' for all principles including a new Standard for Principle 6 "Be Transparent" and Principle 7 "Verify the result"
- Continued to review the 'Report Assurance Standard'
- Continued to develop and promote the [SVI Professional Pathway](#). The Level 1 status is now being delivered by 10 Joint Member Networks
- Increased the number of people on the professional pathway from 250-450
- SVI convened people on the professional pathway to create a space for technical issues to be shared and discussed.

Campaigning and thought leadership: *inspiring change and shifting power*

- SVI coordinated a series of webinars to show case best practice case studies of the Principles of Social Value and a series of 'masterclasses' on each of the Principles. These are all made available for members only.
- SVI curated a series of case studies that can be found [here](#).
- SVI have continued to shape the movement by leading responses to public consultations regarding other impact and sustainability standards such as from the International Foundation for Valuing Impacts (IFVI) and the Value Commission. See more [here](#).
- SVI continue to engage with the important public consultations in non-financial reporting with the International Sustainability Standards Board (ISSB) and International Auditing and Assurance Standards Board. All of these responses can be found on the campaign page: [Transform Accounting](#).
- SVI have written extensively on the concept of materiality and this thought leadership can be found [here](#).

Convergence and collaboration with other standard setters: *forming partnerships to achieve our goals*

- SVI continued a partnership with the United Nations Development Programme (UNDP) to deliver a train the trainer program. During the year we collaborated on 8 train the trainer cohorts and have accredited over 70 trainers from 30 different countries.
- SVI formed a relationship with IFVI that includes participating in their Valuation Technical & Practitioner Committee (VTPC)
- Collaboration with Capitals Coalition continues with SVI sitting on their advisory panel and various SVI representatives participating in the Value Commission.
- Contributed to the Impact Management Platform's outputs. See [here](#).

Project work:

- Contracted by the United Nations Development Program to develop a training course for Assurance Providers and conduct pilot assurance engagements.
- Funding was received to lead a project to research and evolve the legal requirement for company directors to produce accounts that are true and fair. This involved commissioning a new legal opinion and working with business networks, lawyers and accountancy professionals to explore the issue further. More information can be found [here](#).

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2024**

2. Support for existing and emerging National Member Networks.

The development of an affiliation model has enabled Social Value International to articulate a shift in strategy from focusing primarily on delivering international membership to supporting the development of National Networks.

Headline achievements

- The Membership and Networks Manager facilitates monthly meetings and email updates to coordinators of National Networks and develops partnerships with new and existing Networks.
- Supporting all networks to promote the delivery of Social Value and SROI two-day practitioner training, assurance and accreditation of practitioners known as the 'SVI Professional Pathway'.
- Implemented the 'Blueprint for collaboration' which updates and articulates the services in which networks can collaborate on and the commercial terms.

Financial review

Total income for the year amounted to £456,889 (2023: £253,897) this includes membership income of £21,251 (2023: £18,885). Total expenditure amounted to £415,445 (2023: £240,610). Overall, this has resulted in a surplus for the year of £41,444 (2023: surplus of £13,287) and unrestricted funds of £131,815 available at the year-end (2023: £90,371).

Reserves policy

Reserves are required to allow for any funding gaps that may arise because of different timing of income and expenditure across the financial period and to cover unpredicted future expenditure, and to allow for possible emergency expenses. The charity is holding £131,815 in unrestricted reserves which is sufficient to cover future liabilities.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

Environmental Impact

As a result of our commitment to sustainable development, the trustees have agreed to make the following commitment:

SVI Accept responsibility to pay for the social consequences of use of carbon under scope 1,2 and 3 from July 1st 2023. Taking responsibility means treating carbon as a 'cost of doing business' and the value of these costs will be paid to another organisation that is working to address the social costs of carbon"

This commitment and the subsequent payment is a way of internalising the social costs of carbon (often referred to as an 'externality'). Treating carbon as a cost of doing business ensures that we measure and manage this expenditure like all other operating costs. The payment has not yet been made and so the amount is treated as a liability in these accounts.

SVI's contribution to other sustainability issues has not been included this year but will be included in future years reporting.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2024**

Plans for the future

Our plans for the next year focus on developing people and practice by growing and supporting international networks as either affiliates or as national members including:

- Delivering train the trainer courses to expand and diversify the group of SVI accredited trainers
- Developing more training opportunities for SVI accredited trainers
- Implementing the new 'Blueprint for collaboration' to support SVI networks grow viable business models including licencing of SVI assurance and accreditation services
- Continue the strong collaboration with partners such as UNDP and Capitals Coalition to advance our shared objectives
- Establishing strategic partnerships with other standard setters and institutions that share our mission
- Developing the practitioner pathway further to provide more opportunities for members to be 'recognised' by SVI
- Deliver more online events to share best practice
- Participate in public policy debates on changing financial accounting and other public policies that promote wellbeing and inequality in company reporting and decision making

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2024**

Structure, governance and management

Governing document

The Social Impact Analysts Association (SIAA) was incorporated as a limited liability company (number 07568122) in March 2011 and was registered as a charity in England and Wales (number 1142874) in July 2011. The registered company name was changed on 10 September 2014 to Social Value International.

Social Value International is governed by a Memorandum and Articles of Association (hereafter M&A).

Members of the board of trustees are also the directors of the company and set Social Value International's overall strategy, yearly budget and have the final say in any hiring decisions.

Trustees have delegated responsibility for the management of Social Value International to an executive team, who report on Social Value International's activities and financial performance at regular trustee meetings.

Any decision of the trustees must be either by decision of a majority of the trustees present and voting at a quorate trustees' meeting or when a majority of the trustees indicate to each other by any means that they share a common view on a matter.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Simon Faivel (Chair)	(Resigned 16 October 2024)
Mr Richard Kennedy	(Resigned 7 February 2024)
Mr Pieter Oostlander	(Resigned 7 February 2024)
Mr Chiayuan Wu	
Ms Stephanie Robertson	
Ms Joanne Nicholson	
Ms Sara Olsen	
Ms Catherine Manning	
Ms Chun Chun Ada Yip	
Mr Davide Dal Maso	
Ms Isabelle Parasram	(Appointed 4 October 2023)
Mr Benjamin Jardine	(Appointed 7 February 2024)
Dr Gonca Ongan	(Appointed 7 February 2024)

Recruitment and appointment of the board

Social Value International's Articles of Association state that up to 7 Elected Trustees can be appointed to the board at the AGM and up to 4 Co-opted Trustees will be appointed by the board from time to time. The M&A specify a minimum of two trustees on the board.

Trustees serve for a three-year term and must retire after this period, but shall be eligible for reappointment. Trustees serve for a maximum of 10 consecutive years, following which they must take a break from office and may not be reappointed until the anniversary of the commencement of his or her break from office.

Management and staff

Social Value International was led by a full-time Networks and Membership Manager, a full-time Membership & Projects Coordinator, a full-time Digital Marketing Manager, a full-time Operations and Finance Coordinator, a part-time Business Development Manager, a part-time Finance and HR manager and a Full-time Technical Director.

The Co-Chairs of the board of trustees' line manage the Chief Executive, and together with all the trustees are ultimately responsible for the strategic running and governance of Social Value International.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2024**

How we achieve public benefit

The trustees have given consideration to the Charity Commission's guidance on public benefit.

As outlined in this report Social Value International has delivered benefit to professionals in the field of social impact measurement and accounting for social value, and therefore in the organisations and communities in which they are operating.

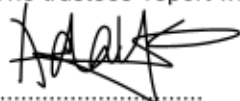
The revised mission and strategic aims for Social Value International demonstrate a continued commitment to supporting charities and a range of other organisations to take into account social and environmental value in their decision making. The beneficiaries of Social Value International are therefore anyone helped or influenced by such organisational activity.

All our activities have done and will continue to contribute to our strategic aims and are for the benefit of the public.

Small companies provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



.....
Ms Chun Chun Ada Yip

Trustee

Dated: .. March 31, 2025
.....

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 JUNE 2024**

The trustees, who are also the directors of Social Value International for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SOCIAL VALUE INTERNATIONAL**

I report to the trustees on my examination of the financial statements of Social Value International (the charity) for the year ended 30 June 2024.

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

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Anita C Mason BA(Hons) BFP FCA

Mitchell Charlesworth Limited
Suites C, D, E & F
14th Floor, The Plaza
100 Old Hall Street
Liverpool
L3 9QJ
England

Dated: 31 March 2025

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2024

		Unrestricted funds 2024 £	Reinstated Unrestricted funds 2023 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	117,232	168
Charitable activities	4	318,136	234,844
Other trading activities	5	21,521	18,885
Total income		456,889	253,897
<u>Expenditure on:</u>			
Raising funds	6	21,808	39,608
Charitable activities	7	393,637	201,002
Total expenditure		415,445	240,610
Net movement in funds		41,444	13,287
Fund balances at 1 July 2023		90,371	77,084
Fund balances at 30 June 2024		131,815	90,371

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 30 JUNE 2024**

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		797		762
Current assets					
Debtors	13	20,275		78,091	
Cash at bank and in hand		204,574		90,883	
		224,849		168,974	
Creditors: amounts falling due within one year	14	(93,831)		(79,365)	
Net current assets			131,018		89,609
Total assets less current liabilities			131,815		90,371
Funds of the charity					
Unrestricted funds			131,815		90,371
			131,815		90,371

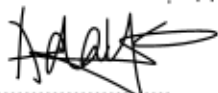
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on March 31, 2025



Ms Chun Chun Ada Yip
Trustee

Company Registration No. 07568122

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

1 Accounting policies

Company information

Social Value International is a private company limited by guarantee incorporated in England and Wales. The registered office is LCVS Building, 151 Dale Street, Liverpool, L2 2AH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Membership income is recognised over the period of membership.

1.5 Expenditure

Costs are allocated directly to the activities to which they relate. Costs incurred in support of expenditure on the objects of the charitable company or in raising funds are recognised as support costs. Support costs are allocated between charitable expenditure headings on the basis of the average amount of management time spent on each activity.

Governance costs comprise the costs of the charitable administration and complying with constitutional and statutory requirement aspects of the charity.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line
-----------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024**

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income and gains falling within these exemptions.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	117,232	168
	<u>117,232</u>	<u>168</u>

4 Charitable activities

	Unrestricted funds	Reinstated Unrestricted funds
	2024	2023
	£	£
Training income	11,599	47,797
Services provided	8,116	9,332
Projects income	277,728	165,405
Network revenue	19,335	9,099
Events and conferences	1,358	3,211
	<u>318,136</u>	<u>234,844</u>

In the prior year the income figures have been restated, to reflect reclassifications between income categories due to the accounting codes being changed on the accounting software. The figures have been re-stated only for presentation purposes to ensure the figures are comparable to the 2024 figures.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

5 Other trading activities

	Unrestricted funds	Reinstated Unrestricted funds
	2024 £	2023 £
Membership subscriptions and sponsorships which are in substance a payment for goods and services	21,521	18,885

6 Raising funds

	Unrestricted funds	Reinstated Unrestricted funds
	2024 £	2023 £
<u>Fundraising and publicity</u> Support costs (see note 8)	21,808	39,608

7 Charitable activities

Social and environmental Value

	Unrestricted funds	Reinstated Unrestricted funds
	2024 £	2023 £
Depreciation and impairment	495	425
Consultancy	313,549	85,321
	314,044	85,746
Share of support costs (see note 8)	67,527	108,050
Share of governance costs (see note 8)	12,066	7,207
	393,637	201,002

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

8 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Staff costs	67,824	-	67,824	102,208	102,208
Exchange Losses	14	-	14	298	298
Office costs	16,305	-	16,305	29,018	29,018
Communication	4,130	-	4,130	16,134	16,134
Carbon emission costs	1,062	-	1,062	-	-
Independent examination fees	-	799	799	-	726
Accountancy	-	2,846	2,846	-	2,478
Legal and professional	-	4,132	4,132	-	831
Bank charges	-	4,289	4,289	-	3,172
	<u>89,335</u>	<u>12,066</u>	<u>101,401</u>	<u>147,658</u>	<u>154,865</u>
Analysed between					
Fundraising	21,808	-	21,808	39,608	39,608
Charitable activities	67,527	12,066	79,593	108,050	115,257
	<u>89,335</u>	<u>12,066</u>	<u>101,401</u>	<u>147,658</u>	<u>154,865</u>

Support costs are recharged between costs of raising funds and social and environmental value activity on the basis 25% / 75 % which is based on time spent by management.

In the prior year the support costs has been restated, reclassifications between costs categories were done to reflect the accounting codes changes in the accounting software, the figures has been reinstated only for presentation purposes.

Governance costs are recharged to social and environmental value.

Governance costs includes payments for accountancy services and payroll at a cost of £2,846 (2023: £2,478)

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Administration	<u>2</u>	<u>3</u>

	2024	2023
	£	£
Wages and salaries	59,726	90,858
Social security costs	6,568	9,192
Other pension costs	<u>1,530</u>	<u>2,158</u>
	<u>67,824</u>	<u>102,208</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year (2023: none), and one trustee was reimbursed expenses £126 in regards of travel expenses (2023: none).

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Computers
	£
Cost	
At 1 July 2023	1,699
Additions	<u>530</u>
At 30 June 2024	<u>2,229</u>
Depreciation and impairment	
At 1 July 2023	937
Depreciation charged in the year	<u>495</u>
At 30 June 2024	<u>1,432</u>
Carrying amount	
At 30 June 2024	<u>797</u>
At 30 June 2023	<u>762</u>

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	13,853	72,523
Other debtors	250	-
Prepayments and accrued income	6,172	5,568
	<u>20,275</u>	<u>78,091</u>

14 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Other taxation and social security		3,341	1,823
Deferred income	15	15,000	21,000
Trade creditors		20,049	14,482
Other creditors		52,928	39,034
Accruals		2,513	3,026
		<u>93,831</u>	<u>79,365</u>

15 Deferred income

	2024	2023
	£	£
Other deferred income	<u>15,000</u>	<u>21,000</u>
Total deferred income at 1 July 2023	21,000	32,249
Amounts received in the year	15,000	8,735
Amounts credited to statement of financial activities	8,735	32,249
Total deferred income at 30 June 2024	<u>15,000</u>	<u>21,000</u>

16 Financial instruments

	2024	2023
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>218,677</u>	<u>163,406</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>75,491</u>	<u>56,542</u>

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024**

17 Related party transactions

The trustees are also the key management of the charity and are not remunerated for this role (see note 10).

18 Carbon Emissions

As referenced in the Trustees Report, the Trustees are committed to taking responsibility for the social costs of our carbon use. This means valuing the social costs and making a payment (of that value) to another organization who is working to address the social costs of carbon.

Our estimated carbon emissions at scope 1, 2 and 3 are based on the UK government methodology for 'homeworking emissions' (DEFRA calculations of 0.33378 kgCO₂e per hr) and a methodology for estimating emissions from Sustainable Travel International (sustainabletravel.org).

SVI generated 8.3 t/co₂e. Using the UK Government's Valuation of Greenhouse Gas Emissions for Policy Appraisal and Evaluation quoted cost of carbon for 2024 of £128 per ton for low series, SVI's financial impact of carbon use is £1,062 on this basis. The amount is accounted for in these financial statements as a liability. To clarify, the calculated profit for the year does include the social costs of our continued contribution to climate change.

SOCIAL VALUE INTERNATIONAL

England & Wales - Charity number 1142874

Accounts

Charity registration number 1142874

Company registration number 07568122 (England and Wales)

SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

SOCIAL VALUE INTERNATIONAL COMPANY LIMITED BY GUARANTEE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Simon Faivel (Chair) Mr Chiayuan Wu Ms Stephanie Robertson Ms Joanne Nicholson Ms Sara Olsen Ms Catherine Manning Ms Chun Chun Ada Yip Mr Davide Dal Maso Ms Isabelle Parasaram Mr Richard Kennedy Mr Pieter Oostlander Mr Benjamin Jardine Dr Gonca Ongan	(Appointed 26 January 2023) (Appointed 4 October 2023) (Resigned 7 February 2024) (Resigned 7 February 2024) (Appointed 7 February 2024) (Appointed 7 February 2024)
Secretary	Mr Ben Carpenter	
Charity number	1142874	
Company number	07568122	
Registered office	LCVS Building 151 Dale Street Liverpool L2 2AH	
Independent examiner	Anita C Mason BA(Hons) BFP FCA Suite 5.1 12 Tithebarn Street Liverpool L2 2DT	
Bankers	National Westminster Bank plc Charing Cross Branch PO Box 113 Cavell House 2A Charing Cross Road London WC2H 0PD	

SOCIAL VALUE INTERNATIONAL COMPANY LIMITED BY GUARANTEE CONTENTS

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Statement of trustees' responsibilities	9
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12
Notes to the accounts	13 - 21

SOCIAL VALUE INTERNATIONAL COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2023

The trustees present their annual report and financial statements for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

About Social Value International

The objects of the Charity are the advancement of education and the promotion of the effectiveness and efficacy of charities, in particular (but not exclusively) by supporting research and best practice into social impact analysis and disseminating the useful results thereof.

Background

On 3 September 2014 a Collaboration Agreement between the boards of directors of SIAA and The SROI Network Limited (a company registered in Scotland SC3C22057) was signed.

The Collaboration Agreement outlined that between 3 September 2014 and the AGM (7 July 2015) SIAA and The SROI Network Limited would merge their international activities to form Social Value International.

Legally SIAA became Social Value International (10 September 2014) and The SROI Network Limited became Social Value Network UK (18 February 2015), one of Social Value International's affiliated constituted National Member Networks.

Vision

A world where decision making, ways of working and resource allocation are based on the principles of accounting for value leading to increased equality and well-being and reduced environmental degradation.

Mission

To change the way society accounts for value through principles, practice, people and power:

- 1. Principles:** Our principles will lead to the inclusion of social, environmental and economic value in decision making.
- 2. People:** We will build and support a network of like-minded individuals who want to work with us to put these principles into practice.
- 3. Practice:** We will develop guidance, tools, and support to help put the principles into practice.
- 4. Power:** By connecting these individuals and supporting their learning, growth and influence we will build a movement to change the way society accounts for value.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2023**

The Principles of Social Value

We believe that better decision making, that takes account of the social and environmental value that arises from organisations' activities and changes in resource flows, will only be possible - at scale - if the way in which that value is accounted for is:

- flexible enough to recognise different sources of value in different contexts; and
- consistent enough to still allow decisions to be made that aim to increase social value.

As a result we support an approach to accounting for value that is based on The Principles of Social Value.

The Principles provide the basic building blocks for anyone who wants to make decisions that take a wider definition of value into account, in order to increase equality, improve wellbeing and increase environmental sustainability. They are generally accepted social accounting principles.

The Principles:

1. Involve stakeholders – Inform what gets measured and how this is measured and valued in an account of social value by involving stakeholders.

2. Understand what changes – Articulate how change is created and evaluate this through evidence gathered, recognising positive and negative changes as well as those that are intended and unintended.

3. Value the things that matter – Making decisions about allocating resources between different options needs to recognise the values of stakeholders. Value refers to the relative importance of different outcomes. It is informed by stakeholders' preferences.

4. Only include what is material – Determine what information and evidence must be included in the accounts to give a true and fair picture, such that stakeholders can draw reasonable conclusions about impact.

5. Do not over-claim – Only claim the value that activities are responsible for creating.

6. Be transparent – Demonstrate the basis on which the analysis may be considered accurate and honest, and show that it will be reported to and discussed with stakeholders.

7. Verify the result – Ensure appropriate independent assurance.

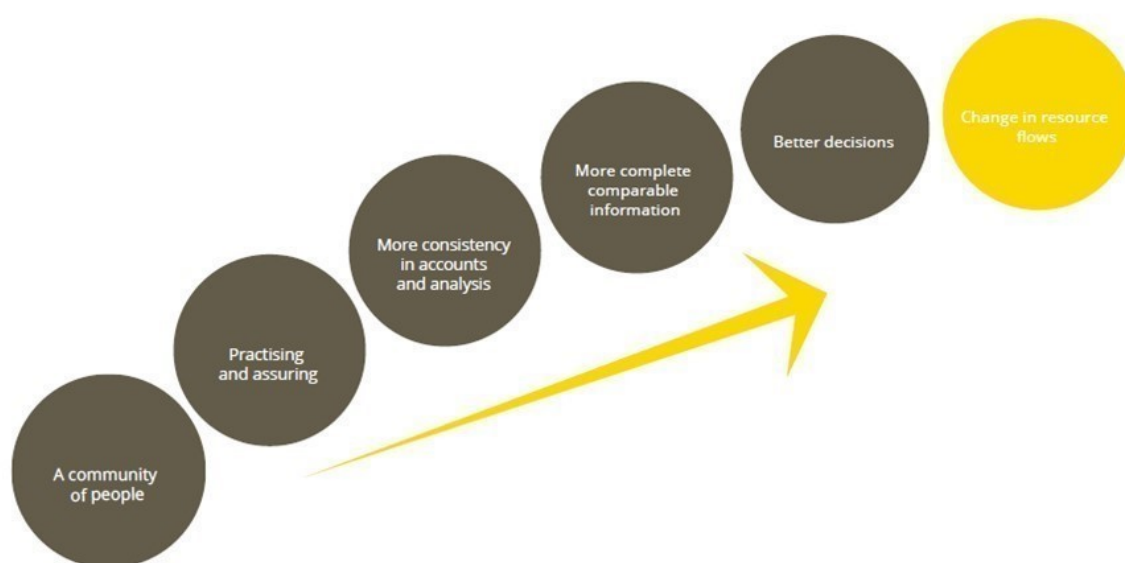
8. Be responsive – Respond to measurement by making decisions to optimise impacts on wellbeing for all materially affected stakeholders

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2023**

Theory of Change

Social Value International aims to achieve its charitable objects as a membership body and network.

While Social Value International's focus is on supporting social impact analysts and practitioners as a community of people, the network also supports a wider group of professionals involved in this space.



SOCIAL VALUE
INTERNATIONAL

socialvalueint.org | [@socialvalueint](https://twitter.com/socialvalueint)

SOCIAL VALUE INTERNATIONAL COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2023

Achievements and performance

1. Annual Conference

The annual Social Value Matters (SVM) conference took place in Torino, Italy in October 2022. The event was delivered in partnership with Social Value Italia. Approximately 100 people attended with speakers and delegates travelling from approximately 15 different countries.

2. Strategy development and fundraising for Social Value International

Social Value International has been working to develop its strategy and explore new sources of funding for the organisation.

Headline achievements

Membership and Networks

- Members in 60 different countries.
- Annual membership income for 2022-23 was £26,985
- Over 50 direct organisational members, approximately 130 direct individuals
- Combined with the members of SVI's affiliated networks (known as Joint Member Networks) there is a network of approximately 2,000 people

Developing SVI Standards:

- Drafted and consulted on a new Standard and Guidance for Principle 8: "Be responsive". Published in August 2022, <https://www.socialvalueint.org/principle-8-be-responsive>
- Drafted and consulted on an updated SVI Glossary published in October 2023, <https://www.socialvalueint.org/glossary-20>
- Drafted and consulted on updated standards for all principles including a new Standard for Principle 6 "Be Transparent" and Principle 7 "Verify the result".
- Continued to develop and promote the [SVI Professional Pathway](#). The Level 1 status is now being delivered by multiple Joint Member Networks (New Zealand, Spain, Taiwan, UK, Indonesia and Canada).
- Accredited 8 new trainers to deliver the SVI Accredited Training.

Campaigning and thought leadership:

- SVI coordinated a series of webinars to show case best practice case studies of the Principles of Social Value and a series of 'masterclasses' on each of the Principles.
- SVI have continued to respond to important public consultations regarding accounting and sustainability particularly in response to developments in corporate reporting with the International Sustainability Standards Board (ISSB) and Corporate Sustainability Reporting Disclosure (CSRD). All of these responses can be found on the campaign page: [Transform Accounting](#).
- SVI have written extensively on the concept of materiality and this thought leadership can be found here, <https://www.socialvalueint.org/the-materiality-files>

Convergence and collaboration with other standard setters:

- SVI formed a partnership with the United Nations Development Programme to launch a train the trainer program. During the year we collaborated on 8 train the trainer cohorts and accredited approximately 55 trainers from 28 different countries.
- Collaboration with Capitals Coalition continues with SVI sitting on their advisory panel and various SVI representatives participating in the Value Commission.
- Contributed to the Impact Management Platform's outputs. See <https://impactmanagementplatform.org/>

Project work:

- Contracted by the United Nations Development Program to develop a training course for Assurance Providers and conduct pilot assurance engagements.
- Completed a project for International Standards Organisation (ISO) mapping ISO management standards to the International Sustainability Standards Board disclosures.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2023**

3. Support for existing and emerging National Member Networks.

The development of an affiliation model has enabled Social Value International to articulate a shift in strategy from focusing primarily on delivering international membership to supporting the development of National Networks.

Headline achievements

- The Membership and Networks Manager facilitates monthly meetings and email updates to coordinators of National Networks and develops partnerships with new and existing Networks.
- Supporting all networks to promote the delivery of Social Value and SROI two-day practitioner training, assurance and accreditation of practitioners known as the 'SVI Professional Pathway'.
- Collaborated with networks to produce a 'Blueprint for collaboration' which updates and articulates the services in which networks can collaborate on and the commercial terms.

Financial review

Total income for the year amounted to £253,897 (2022: £257,451) this includes membership income of £26,985 (2022: £34,595). Total expenditure amounted to £240,610 (2022: £289,083). Overall, this has resulted in a surplus for the year of £13,287 (2022: loss of £31,632). This resulted in the available unrestricted funds of £90,371 at the year-end (2022: £77,084).

Reserves policy

Reserves are required to allow for any funding gaps that may arise because of different timing of income and expenditure across the financial period and to cover unpredicted future expenditure, and to allow for possible emergency expenses. The charity is holding £90,371 in unrestricted reserves which is sufficient to cover future liabilities.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

Environmental Impact

As a result of our commitment to sustainable development, the trustees have included a note (note 18) to the accounts in relation to increasing risks from climate change and recognising how our activities contribute to these risks after mitigation. The trustees are working on a plan to respond to this including establishing appropriate thresholds and targets. SVI's contribution to other sustainability issues has not been included this year but will be included in future years reporting.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2023**

Plans for the future

Our plans for the next year focus on developing people and practice by growing and supporting international networks as either affiliates or as national members including:

- Delivering train the trainer courses to expand and diversify the group of SVI accredited trainers
- Developing more training opportunities for SVI accredited trainers
- Implementing the new 'Blueprint for collaboration' to support SVI networks grow viable business models including licencing of SVI assurance and accreditation services
- Continue the strong collaboration with partners such as UNDP and Capitals Coalition to advance our shared objectives
- Establishing strategic partnerships with other standard setters and institutions that share our mission
- Developing the practitioner pathway further to provide more opportunities for members to be 'recognised' by SVI
- Deliver more online events to share best practice
- Participate in public policy debates on changing financial accounting and other public policies that promote wellbeing and inequality in company reporting and decision making

SOCIAL VALUE INTERNATIONAL COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2023

Structure, governance and management

Governing document

The Social Impact Analysts Association (SIAA) was incorporated as a limited liability company (number 07568122) in March 2011 and was registered as a charity in England and Wales (number 1142874) in July 2011. The registered company name was changed on 10 September 2014 to Social Value International.

Social Value International is governed by a Memorandum and Articles of Association (hereafter M&A).

Members of the board of trustees are also the directors of the company and set Social Value International's overall strategy, yearly budget and have the final say in any hiring decisions.

Trustees have delegated responsibility for the management of Social Value International to an executive team, who report on Social Value International's activities and financial performance at regular trustee meetings.

Any decision of the trustees must be either by decision of a majority of the trustees present and voting at a quorate trustees' meeting or when a majority of the trustees indicate to each other by any means that they share a common view on a matter.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Simon Faivel (Chair)

Mr Richard Kennedy (Resigned 7 February 2024)

Mr Pieter Oostlander (Resigned 7 February 2024)

Mr Chiayuan Wu

Ms Stephanie Robertson

Ms Joanne Nicholson

Ms Sara Olsen

Ms Catherine Manning

Ms Chun Chun Ada Yip

Mr Davide Dal Maso (Appointed 26 January 2023)

Ms Isabelle Parasaram (Appointed 4 October 2023)

Benjamin Jardine (Appointed 7 February 2024)

Dr Gonca Ongan (Appointed 7 February 2024)

Recruitment and appointment of the board

Social Value International's Articles of Association state that up to 7 Elected Trustees can be appointed to the board at the AGM and up to 4 Co-opted Trustees will be appointed by the board from time to time. The M&A specify a minimum of two trustees on the board.

Trustees serve for a three-year term and must retire after this period, but shall be eligible for reappointment. Trustees serve for a maximum of 10 consecutive years, following which they must take a break from office and may not be reappointed until the anniversary of the commencement of his or her break from office.

Management and staff

Social Value International was led by a full time Chief Executive with support from a full-time Head of Community & Engagement, a full-time Membership & Projects Coordinator, a part-time Marketing & Events Coordinator and a part-time Finance & Administration Officer.

The Co-Chairs of the board of trustees' line manage the Chief Executive, and together with all the trustees are ultimately responsible for the strategic running and governance of Social Value International.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2023**

How we achieve public benefit

The trustees have given consideration to the Charity Commission's guidance on public benefit.

As outlined in this report Social Value International has delivered benefit to professionals in the field of social impact measurement and accounting for social value, and therefore in the organisations and communities in which they are operating.

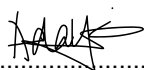
The revised mission and strategic aims for Social Value International demonstrate a continued commitment to supporting charities and a range of other organisations to take into account social and environmental value in their decision making. The beneficiaries of Social Value International are therefore anyone helped or influenced by such organisational activity.

All our activities have done and will continue to contribute to our strategic aims and are for the benefit of the public.

Small companies provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



.....
Ms Chun Chun Ada Yip

Trustee

Dated: 26 March 2024....

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 JUNE 2023**

The trustees, who are also the directors of Social Value International for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SOCIAL VALUE INTERNATIONAL COMPANY LIMITED BY GUARANTEE INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOCIAL VALUE INTERNATIONAL

I report to the trustees on my examination of the financial statements of Social Value International (the charity) for the year ended 30 June 2023.

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

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Anita C Mason BA(Hons) BFP FCA

Suite 5.1
BWM Chartered Accountants
12 Tithebarn Street
Liverpool
L2 2DT

Dated: 26 March 2024
.....

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2023**

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	168	55
Charitable activities	4	226,744	222,801
Other trading activities	5	26,985	34,595
Total income		253,897	257,451
<u>Expenditure on:</u>			
Raising funds	6	40,591	47,395
Charitable activities	7	200,019	241,688
Total expenditure		240,610	289,083
Net movement in funds		13,287	(31,632)
Fund balances at 1 July 2022		77,084	108,716
Fund balances at 30 June 2023		90,371	77,084

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 30 JUNE 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		762		1,187
Current assets					
Debtors	13	78,091		46,931	
Cash at bank and in hand		90,883		52,050	
		168,974		98,981	
Creditors: amounts falling due within one year	14	(79,365)		(23,084)	
Net current assets			89,609		75,897
Total assets less current liabilities			90,371		77,084
Funds of the charity					
Unrestricted funds			90,371		77,084
			90,371		77,084

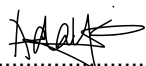
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 26 March 2024.



Ms Chun Chun Ada Yip
Trustee

Company Registration No. 07568122

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1 Accounting policies

Company information

Social Value International is a private company limited by guarantee incorporated in England and Wales. The registered office is LCVS Building, 151 Dale Street, Liverpool, L2 2AH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Membership income is recognised over the period of membership.

1.5 Expenditure

Costs are allocated directly to the activities to which they relate. Costs incurred in support of expenditure on the objects of the charitable company or in raising funds are recognised as support costs. Support costs are allocated between charitable expenditure headings on the basis of the average amount of management time spent on each activity.

Governance costs comprise the costs of the charitable administration and complying with constitutional and statutory requirement aspects of the charity.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line
-----------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023**

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income and gains falling within these exemptions.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	168	55

4 Charitable activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Training income	82,955	58,154
Services provided	2,469	805
Consultancy	141,320	159,965
Annual conference fee	-	3,877
	226,744	222,801

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Membership subscriptions and sponsorships which are in substance a payment for goods and services	26,985	34,595

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Support costs (see note 8)	40,591	47,395
	<u> </u>	<u> </u>

7 Charitable activities

Social and environmental Value

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Depreciation and impairment	425	411
Consultancy	62,548	67,172
	<u> </u>	<u> </u>
	62,973	67,583
Share of support costs (see note 8)	129,839	167,516
Share of governance costs (see note 8)	7,207	6,589
	<u> </u>	<u> </u>
	<u>200,019</u>	<u>241,688</u>

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	102,208	-	102,208	145,734	-	145,734
Exchange Losses	298	-	298	3,050	-	3,050
Office costs	30,017	-	30,017	33,259	-	33,259
Communication	37,907	-	37,907	32,868	-	32,868
Independent examination fees	-	726	726	-	660	660
Accountancy	-	2,478	2,478	-	2,559	2,559
Legal and professional	-	831	831	-	1,779	1,779
Bank charges	-	3,172	3,172	-	1,591	1,591
	<u>170,430</u>	<u>7,207</u>	<u>177,637</u>	<u>214,911</u>	<u>6,589</u>	<u>221,500</u>
Analysed between						
Fundraising	40,591	-	40,591	47,395	-	47,395
Charitable activities	129,839	7,207	137,046	167,516	6,589	174,105
	<u>170,430</u>	<u>7,207</u>	<u>177,637</u>	<u>214,911</u>	<u>6,589</u>	<u>221,500</u>

Support costs are recharged between costs of raising funds and social and environmental value activity on the basis 25% / 75 % which is based on time spent by management.

Governance costs are recharged to social and environmental value.

Governance costs includes payments for accountancy services and payroll at a cost of £2,478 (2022: £2,559)

9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Administration	<u>3</u>	<u>5</u>
	2023	2022
	£	£
Wages and salaries	90,858	129,885
Social security costs	9,192	12,780
Other pension costs	2,158	3,068
	<u>102,208</u>	<u>145,734</u>

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year (2022: none), and no trustees were reimbursed expenses (2022: none).

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Computers £
Cost	
At 1 July 2022	1,699
At 30 June 2023	1,699
Depreciation and impairment	
At 1 July 2022	512
Depreciation charged in the year	425
At 30 June 2023	937
Carrying amount	
At 30 June 2023	762
At 30 June 2022	1,187

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	72,523	41,072
Prepayments and accrued income	5,568	5,859
	78,091	46,931

14 Creditors: amounts falling due within one year

	2023 £	2022 £
	Notes	
Other taxation and social security	1,823	3,783
Deferred income	15	8,735
Trade creditors	14,482	7,926
Other creditors	39,034	-
Accruals	3,026	2,640
	79,365	23,084

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

15 Deferred income

	2023 £	2022 £
Other deferred income	21,000	8,735
	<u>21,000</u>	<u>8,735</u>
Total deferred income at 1 July 2022	8,735	32,249
Amounts received in the year	21,000	8,735
Amounts credited to statement of financial activities	8,735	32,249
	<u>21,000</u>	<u>32,249</u>
Total deferred income at 30 June 2023	21,000	8,735
	<u>21,000</u>	<u>8,735</u>

16 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	163,406	93,122
	<u>163,406</u>	<u>93,122</u>
Carrying amount of financial liabilities		
Measured at amortised cost	56,542	10,566
	<u>56,542</u>	<u>10,566</u>

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023**

17 Related party transactions

The trustees are also the key management of the charity and are not remunerated for this role (see note 10).

18 Carbon Emissions

As referenced in the Trustees Report, under UK company law Directors must not approve the financial statements unless they are satisfied that they give a true and fair view and to that end the Trustees wish to clarify that the calculated profit for the year does not include the cost of our continued contribution to climate change (via our use of carbon). Our estimated carbon emissions at scope 1, 2 and 3 are based on the UK government methodology for 'homeworking emissions' (DEFRA calculations of 0.33378 kgCO₂e per hr) and a methodology for estimating emissions from Sustainable Travel International (sustainabletravel.org). SVI generated 9.09t/co₂e. Using the Government's Valuation of Greenhouse Gas Emissions for Policy Appraisal and Evaluation quoted cost of carbon for 2023 of £126 per ton for low series, SVI's financial impact of carbon use is £1,091 on this basis. The amount is not accounted for in these financial statements in any way.

SOCIAL VALUE INTERNATIONAL

England & Wales - Charity number 1142874

Accounts

Charity registration number 1142874

Company registration number 07568122 (England and Wales)

SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

SOCIAL VALUE INTERNATIONAL COMPANY LIMITED BY GUARANTEE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Simon Faivel (Co-Chair) Mr Richard Kennedy (Co-Chair) Mr Pieter Oostlander Mr Chiayuan Wu Ms Stephanie Robertson Ms Joanne Nicholson Ms Sara Olsen Ms Catherine Manning (Appointed 27 January 2022) Ms Chun Chun Ada Yip (Appointed 25 January 2022)
Secretary	Mr Ben Carpenter
Charity number	1142874
Company number	07568122
Registered office	LCVS Building 151 Dale Street Liverpool L2 2AH
Independent examiner	Anita C Mason BA(Hons) BFP FCA Suite 5.1 12 Tithebarn Street Liverpool L2 2DT
Bankers	National Westminster Bank plc Charing Cross Branch PO Box 113 Cavell House 2A Charing Cross Road London WC2H 0PD

SOCIAL VALUE INTERNATIONAL COMPANY LIMITED BY GUARANTEE CONTENTS

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SOCIAL VALUE INTERNATIONAL COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2022

The trustees present their annual report and financial statements for the year ended 30 June 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

About Social Value International

The objects of the Charity are the advancement of education and the promotion of the effectiveness and efficacy of charities, in particular (but not exclusively) by supporting research and best practice into social impact analysis and disseminating the useful results thereof.

Background

On 3 September 2014 a Collaboration Agreement between the boards of directors of SIAA and The SROI Network Limited (a company registered in Scotland SC3C22057) was signed.

The Collaboration Agreement outlined that between 3 September 2014 and the AGM (7 July 2015) SIAA and The SROI Network Limited would merge their international activities to form Social Value International.

Legally SIAA became Social Value International (10 September 2014) and The SROI Network Limited became Social Value Network UK (18 February 2015), one of Social Value International's affiliated constituted National Member Networks.

Vision

A world where decision making, ways of working and resource allocation are based on the principles of accounting for value leading to increased equality and well-being and reduced environmental degradation.

Mission

To change the way society accounts for value through principles, practice, people and power:

- 1. Principles:** Our principles will lead to the inclusion of social, environmental and economic value in decision making.
- 2. People:** We will build and support a network of like-minded individuals who want to work with us to put these principles into practice.
- 3. Practice:** We will develop guidance, tools, and support to help put the principles into practice.
- 4. Power:** By connecting these individuals and supporting their learning, growth and influence we will build a movement to change the way society accounts for value.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2022**

The Principles of Social Value

We believe that better decision making, that takes account of the social and environmental value that arises from organisations' activities and changes in resource flows, will only be possible - at scale - if the way in which that value is accounted for is:

- flexible enough to recognise different sources of value in different contexts; and
- consistent enough to still allow decisions to be made that aim to increase social value.

As a result we support an approach to accounting for value that is based on The Principles of Social Value.

The Principles provide the basic building blocks for anyone who wants to make decisions that take a wider definition of value into account, in order to increase equality, improve wellbeing and increase environmental sustainability. They are generally accepted social accounting principles.

The Principles:

1. Involve stakeholders – Inform what gets measured and how this is measured and valued in an account of social value by involving stakeholders.

2. Understand what changes – Articulate how change is created and evaluate this through evidence gathered, recognising positive and negative changes as well as those that are intended and unintended.

3. Value the things that matter – Making decisions about allocating resources between different options needs to recognise the values of stakeholders. Value refers to the relative importance of different outcomes. It is informed by stakeholders' preferences.

4. Only include what is material – Determine what information and evidence must be included in the accounts to give a true and fair picture, such that stakeholders can draw reasonable conclusions about impact.

5. Do not over-claim – Only claim the value that activities are responsible for creating.

6. Be transparent – Demonstrate the basis on which the analysis may be considered accurate and honest, and show that it will be reported to and discussed with stakeholders.

7. Verify the result – Ensure appropriate independent assurance.

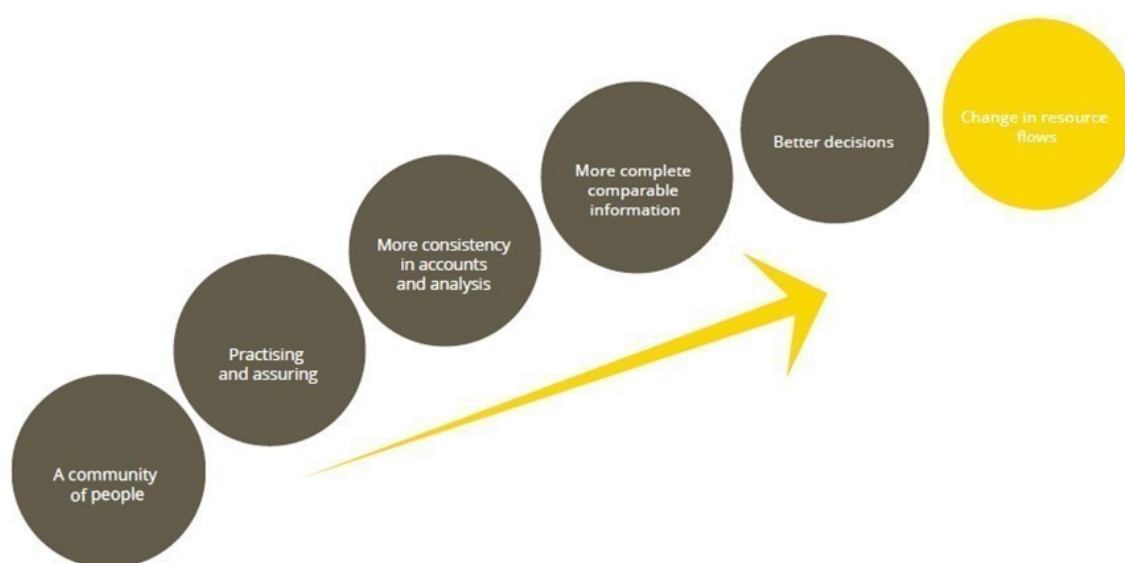
8. Be responsive – Respond to measurement by making decisions to optimise impacts on wellbeing for all materially affected stakeholders

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2022**

Theory of Change

Social Value International aims to achieve its charitable objects as a membership body and network.

While Social Value International's focus is on supporting social impact analysts and practitioners as a community of people, the network also supports a wider group of professionals involved in this space.



SOCIAL VALUE
INTERNATIONAL

socialvalueint.org | [@socialvalueint](https://twitter.com/socialvalueint)

SOCIAL VALUE INTERNATIONAL COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2022

Achievements and performance

1. Annual Conference

The annual Social Value Matters (SVM) conference took place on the 20th and 21st October 2021, and was delivered in partnership with Social Value Thailand. Approximately 900 people had tickets for the conference, including 100 speakers, 380 international attendees (from 47 countries) whilst the rest were from Thailand. Due to the sponsorship of SVM2021, we were able to offer 100 x scholarship places to individuals from almost 30 countries, plus free tickets to all students.

Preparations begun for the 2022 Social Value Matters conference scheduled for October 2022 and in partnership with Social Value Italia.

2. Strategy development and fundraising for Social Value International

Social Value International has been working to develop its strategy and explore new sources of funding for the organisation.

Headline achievements

Membership and Networks

- Members in 60 different countries.
- Annual membership income for 2021-22 was £27,607
- Over 50 direct organisational members, approximately 130 direct individuals
- In addition to JMNs members there is a community of over 2,000 people

Developing SVI Standards:

- Agreed and published a document outlining the purpose of the SVI Standards. Read [here](#).
- Drafted and consulted on a new Standard for Principle 8: "Be responsive". Published [here](#) in Aug 2022.
- Drafted & Consulted on an updated SVI Glossary
- Continued to develop and promote the [SVI Professional Pathway](#). The Level 1 status is now being delivered by multiple Joint Member Networks (New Zealand, Spain, Taiwan, UK and Canada)

Campaigning and thought leadership:

- SVI have continued to respond to important public consultations regarding accounting and sustainability particularly with the IFRS and the proposals to develop the International Sustainability Standards Board. All of these responses can be found on the campaign page: [Transform Accounting](#).
- SVI coordinated Beyond ESG month leading to this campaign and publication: [Beyond ESG](#).

Convergence and collaboration with other standard setters:

- SVI contributed to and is well referenced in the G7 Impact Taskforce report titled: Financing a better world requires impact transparency, integrity and harmonisation. Read [here](#).
- Joined forces with Capitals Coalition to help form the Value Accounting Network and this joint statement on advancements in value accounting. Read [here](#).
- Contributed to and supported the creation of the Impact Management Platform. See [here](#).

Project work:

- Entered into partnership with United Nations Development Program to deliver Train the Trainer Program and to develop a training course for Assurance Providers.
- Completed a project for UNDP Jordan to deliver a train the trainer program and advise the National Pension fund and Stock exchange.
- Completed a project for International Standards Organisation (ISO) mapping ISO management standards to ESG disclosures.
- Completed a project funded by OECD to research best practices in stakeholder engagement in Impact measurement and management.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2022**

2. Support for existing and emerging National Member Networks.

The development of an affiliation model has enabled Social Value International to articulate a shift in strategy from focusing primarily on delivering international membership to supporting the development of National Networks.

Headline achievements

- The Membership and Networks Manager facilitates monthly meetings and email updates to coordinators of National Networks and develops partnerships with new and existing Networks.
- Supporting all networks to promote the delivery of Social Value and SROI two-day practitioner training, assurance and accreditation of practitioners.
- Updated the terms of the Joint Member Network Agreements including changes to the requirements on governance.

Financial review

Total income for the year amounted to £257,451 (2021: £302,069) this includes membership income of £34,595 (2021: £27,415). Total expenditure amounted to £289,083 (2021: £208,039). Overall, this has resulted in a loss for the year of £31,632 (2021: surplus of £94,030). This resulted in the available unrestricted funds of £77,084 at the year-end (2021: £108,716).

Reserves policy

Reserves are required to allow for any funding gaps that may arise because of different timing of income and expenditure across the financial period and to cover unpredicted future expenditure, and to allow for possible emergency expenses. The charity is holding £77,084 in unrestricted reserves which is sufficient to cover future liabilities.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

Plans for the future

Our plans for the next year focus on developing people and practice by growing and supporting international networks as either affiliates or as national members including:

- Delivering train the trainer courses to expand and diversify the group of SVI accredited trainers
- Developing more training opportunities for SVI accredited trainers
- Developing support for SVI networks to develop viable business models including licencing of SVI assurance and accreditation services
- Continue the strong collaboration with UNDP and Capitals Coalition to advance our shared objectives
- Establishing strategic partnerships with other standard setters and institutions that share our mission
- Developing the practitioner pathway further to provide more opportunities for members to be 'recognised' by SVI
- Deliver more online events to share best practice
- Participate in public policy debates on changing financial accounting and other public policies that promote wellbeing and inequality in company reporting and decision making

SOCIAL VALUE INTERNATIONAL COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2022

Structure, governance and management

Governing document

The Social Impact Analysts Association (SIAA) was incorporated as a limited liability company (number 07568122) in March 2011 and was registered as a charity in England and Wales (number 1142874) in July 2011. The registered company name was changed on 10 September 2014 to Social Value International.

Social Value International is governed by a Memorandum and Articles of Association (hereafter M&A).

Members of the board of trustees are also the directors of the company and set Social Value International's overall strategy, yearly budget and have the final say in any hiring decisions.

Trustees have delegated responsibility for the management of Social Value International to an executive team, who report on Social Value International's activities and financial performance at regular trustee meetings.

Any decision of the trustees must be either by decision of a majority of the trustees present and voting at a quorate trustees' meeting or when a majority of the trustees indicate to each other by any means that they share a common view on a matter.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Simon Faivel (Co-Chair)

Mr Richard Kennedy (Co-Chair)

Mr Pieter Oostlander

Dr Terence Yuen (Resigned 25 January 2022)

Mr Chiayuan Wu

Mr Jeremy Nicholls (Resigned 26 July 2021)

Ms Stephanie Robertson

Ms Joanne Nicholson

Ms Sara Olsen

Ms Catherine Manning (Appointed 27 January 2022)

Ms Chun Chun Ada Yip (Appointed 25 January 2022)

Mr Davide Dal Maso (Appointed 26 January 2023)

Recruitment and appointment of the board

Social Value International's Articles of Association state that up to 7 Elected Trustees can be appointed to the board at the AGM and up to 4 Co-opted Trustees will be appointed by the board from time to time. The M&A specify a minimum of two trustees on the board.

Trustees serve for a three-year term and must retire after this period, but shall be eligible for reappointment. Trustees serve for a maximum of 10 consecutive years, following which they must take a break from office and may not be reappointed until the anniversary of the commencement of his or her break from office.

Management and staff

Social Value International was led by a full time Chief Executive with support from a full-time Head of community & Engagement, a full-time Membership & Projects Coordinator, a part-time Marketing & events Coordinator and a part-time Finance & Administration Officer.

The Co-Chairs of the board of trustees' line manage the Chief Executive, and together with all the trustees are ultimately responsible for the strategic running and governance of Social Value International.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2022**

How we achieve public benefit

The trustees have given consideration to the Charity Commission's guidance on public benefit.

As outlined in this report Social Value International has delivered benefit to professionals in the field of social impact measurement and accounting for social value, and therefore in the organisations and communities in which they are operating.

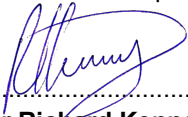
The revised mission and strategic aims for Social Value International demonstrate a continued commitment to supporting charities and a range of other organisations to take into account social and environmental value in their decision making. The beneficiaries of Social Value International are therefore anyone helped or influenced by such organisational activity.

All our activities have done and will continue to contribute to our strategic aims and are for the benefit of the public.

Small companies provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



.....
Mr Richard Kennedy (Co-Chair)

Trustee

Dated: ..31 March 2023....

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 JUNE 2022**

The trustees, who are also the directors of Social Value International for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SOCIAL VALUE INTERNATIONAL**

I report to the trustees on my examination of the financial statements of Social Value International (the charity) for the year ended 30 June 2022.

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

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

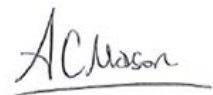
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Anita C Mason BA(Hons) BFP FCA

Suite 5.1
BWM Chartered Accountants
12 Tithebarn Street
Liverpool
L2 2DT

Dated: 31 March 2023

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2022**

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	55	115,665
Charitable activities	4	222,801	158,989
Other trading activities	5	34,595	27,415
Total income		257,451	302,069
<u>Expenditure on:</u>			
Raising funds	6	47,395	48,898
Charitable activities	7	241,688	159,141
Total expenditure		289,083	208,039
Net movement in funds		(31,632)	94,030
Fund balances at 1 July 2021		108,716	14,686
Fund balances at 30 June 2022		77,084	108,716

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 30 JUNE 2022**

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		1,187		1,516
Current assets					
Debtors	12	46,931		35,373	
Cash at bank and in hand		52,050		115,421	
		98,981		150,794	
Creditors: amounts falling due within one year	13	(23,084)		(43,594)	
Net current assets			75,897		107,200
Total assets less current liabilities			77,084		108,716
Funds of the charity					
Unrestricted funds			77,084		108,716
			77,084		108,716

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 24 March 2023



Mr Richard Kennedy (Co-Chair)
Trustee

Company Registration No. 07568122

SOCIAL VALUE INTERNATIONAL COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Company information

Social Value International is a private company limited by guarantee incorporated in England and Wales. The registered office is LCVS Building, 151 Dale Street, Liverpool, L2 2AH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Going concern

At the time of approving the accounts the Trustees have considered the impact of Covid-19 on the charity and the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Membership income is recognised over the period of membership.

1.5 Expenditure

Costs are allocated directly to the activities to which they relate. Costs incurred in support of expenditure on the objects of the charitable company or in raising funds are recognised as support costs. Support costs are allocated between charitable expenditure headings on the basis of the average amount of management time spent on each activity.

Governance costs comprise the costs of the charitable administration and complying with constitutional and statutory requirement aspects of the charity.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line
-----------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income and gains falling within these exemptions.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	55	115,665
	<u>55</u>	<u>115,665</u>

4 Charitable activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Training income	58,154	32,450
Services provided	805	1,465
Consultancy	159,965	125,074
Annual conference fee	3,877	-
	<u>222,801</u>	<u>158,989</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Membership subscriptions and sponsorships which are in substance a payment for goods and services	34,595	27,415
	<u>34,595</u>	<u>27,415</u>

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Support costs (see note 8)	47,395	48,898
	<u> </u>	<u> </u>

7 Charitable activities

Social and environmental Value

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Depreciation and impairment	411	101
Consultancy	67,172	64,256
	<u> </u>	<u> </u>
	67,583	64,357
Share of support costs (see note 8)	167,516	85,516
Share of governance costs (see note 8)	6,589	9,268
	<u> </u>	<u> </u>
	<u>241,688</u>	<u>159,141</u>

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	145,734	-	145,734	90,574	-	90,574
Exchange Losses	3,050	-	3,050	1,285	-	1,285
Office costs	33,259	-	33,259	21,996	-	21,996
Communication	32,868	-	32,868	20,559	-	20,559
Independent examination fees	-	660	660	-	450	450
Accountancy	-	2,559	2,559	-	1,220	1,220
Legal and professional	-	1,779	1,779	-	6,000	6,000
Bank charges	-	1,591	1,591	-	1,598	1,598
	<u>214,911</u>	<u>6,589</u>	<u>221,500</u>	<u>134,414</u>	<u>9,268</u>	<u>143,682</u>
Analysed between						
Fundraising	47,395	-	47,395	48,898	-	48,898
Charitable activities	167,516	6,589	174,105	85,516	9,268	94,784
	<u>214,911</u>	<u>6,589</u>	<u>221,500</u>	<u>134,414</u>	<u>9,268</u>	<u>143,682</u>

Support costs are recharged between costs of raising funds and social and environmental value activity on the basis 25% / 75 % which is based on time spent by management.

Governance costs are recharged to social and environmental value.

Governance costs includes payments to the accountants of £660 (2021: £450) for independent examination fees and £2,559 (2021: £1,220) for accountancy services.

9 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Administration	<u>5</u>	<u>4</u>
	2022	2021
	£	£
Wages and salaries	<u>145,734</u>	<u>90,574</u>

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year (2021: none), and no trustees were reimbursed expenses (2021: none).

11 Tangible fixed assets

	Computers £
Cost	
At 1 July 2021	1,617
Additions	82
At 30 June 2022	1,699
Depreciation and impairment	
At 1 July 2021	101
Depreciation charged in the year	411
At 30 June 2022	512
Carrying amount	
At 30 June 2022	1,187
At 30 June 2021	1,516

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	41,072	29,514
Prepayments and accrued income	5,859	5,859
	46,931	35,373

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	3,783	7,237
Deferred income	8,735	32,249
Trade creditors	7,926	1,450
Other creditors	-	609
Accruals	2,640	2,049
	23,084	43,594

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

14 Deferred income

	2022 £	2021 £
Other deferred income	8,735	32,249
	<u>8,735</u>	<u>32,249</u>
Total deferred income at 1 July 2021	32,249	-
Amounts received in the year	8,735	32,249
Amounts credited to statement of financial activities	32,249	-
	<u>32,249</u>	<u>-</u>
Total deferred income at 30 June 2022	8,735	32,249
	<u>8,735</u>	<u>32,249</u>

15 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	93,122	144,935
	<u>93,122</u>	<u>144,935</u>
Carrying amount of financial liabilities		
Measured at amortised cost	10,566	4,108
	<u>10,566</u>	<u>4,108</u>

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

16 Related party transactions

Richard Kennedy, a trustee of the charity, is also a director of Social Value Network UK.

During the year Social Value International made purchases totalling £20,478 (2021: £44,830) from Social Value Network UK for services provided. £12,600 of these purchases related to decoupling services.

Richard Kennedy resigned as a director of Social Value Network UK on 13 October 2021.

The trustees are also the key management of the charity and are not remunerated for this role (see note 10).

Jeremy Nicholls, who resigned as a trustee of the charity on 26 July 2021, received consultancy fees of £13,650 during the year.

SOCIAL VALUE INTERNATIONAL

England & Wales - Charity number 1142874

Accounts

Charity Registration No. 1142874

Company Registration No. 07568122 (England and Wales)

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mr Simon Faivel (Co-Chair) Mr Richard Kennedy (Co-Chair) Mr Pieter Oostlander Dr Terence Yuen Mr Chiayuan Wu Ms Stephanie Robertson Ms Joanne Nicholson Ms Sara Olsen (Appointed 3 January 2021)
Secretary	Mr Ben Carpenter
Charity number	1142874
Company number	07568122
Registered office	Suite 620C Cotton Exchange Building Bixteth Street Liverpool L2 7ZH
Independent examiner	Mr Peter Taaffe FCA CTA DChA Suite 5.1 12 Tithebarn Street Liverpool L2 2DT
Bankers	National Westminster Bank plc Charing Cross Branch PO Box 113 Cavell House 2A Charing Cross Road London WC2H 0PD

SOCIAL VALUE INTERNATIONAL COMPANY LIMITED BY GUARANTEE CONTENTS

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Statement of financial activities	11
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**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2021**

The trustees present their report and financial statements for the year ended 30 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

About Social Value International

The objects of the Charity are the advancement of education and the promotion of the effectiveness and efficacy of charities, in particular (but not exclusively) by supporting research and best practice into social impact analysis and disseminating the useful results thereof.

Background

On 3 September 2014 a Collaboration Agreement between the boards of directors of SIAA and The SROI Network Limited (a company registered in Scotland SC3C22057) was signed.

The Collaboration Agreement outlined that between 3 September 2014 and the AGM (7 July 2015) SIAA and The SROI Network Limited would merge their international activities to form Social Value International.

Legally SIAA became Social Value International (10 September 2014) and The SROI Network Limited became Social Value Network UK (18 February 2015), one of Social Value International's affiliated constituted National Member Networks.

Vision

A world where decision making, ways of working and resource allocation are based on the principles of accounting for value leading to increased equality and well-being and reduced environmental degradation.

Mission

To change the way society accounts for value through principles, practice, people and power:

- 1. Principles:** Our principles will lead to the inclusion of social, environmental and economic value in decision making.
- 2. People:** We will build and support a network of like-minded individuals who want to work with us to put these principles into practice.
- 3. Practice:** We will develop guidance, tools, and support to help put the principles into practice.
- 4. Power:** By connecting these individuals and supporting their learning, growth and influence we will build a movement to change the way society accounts for value.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2021**

The Principles of Social Value

We believe that better decision making, that takes account of the social and environmental value that arises from organisations' activities and changes in resource flows, will only be possible - at scale - if the way in which that value is accounted for is:

flexible enough to recognise different sources of value in different contexts; and
consistent enough to still allow decisions to be made that aim to increase social value.

As a result we support an approach to accounting for value that is based on The Principles of Social Value.

The Principles provide the basic building blocks for anyone who wants to make decisions that take a wider definition of value into account, in order to increase equality, improve wellbeing and increase environmental sustainability. They are generally accepted social accounting principles.

The Principles:

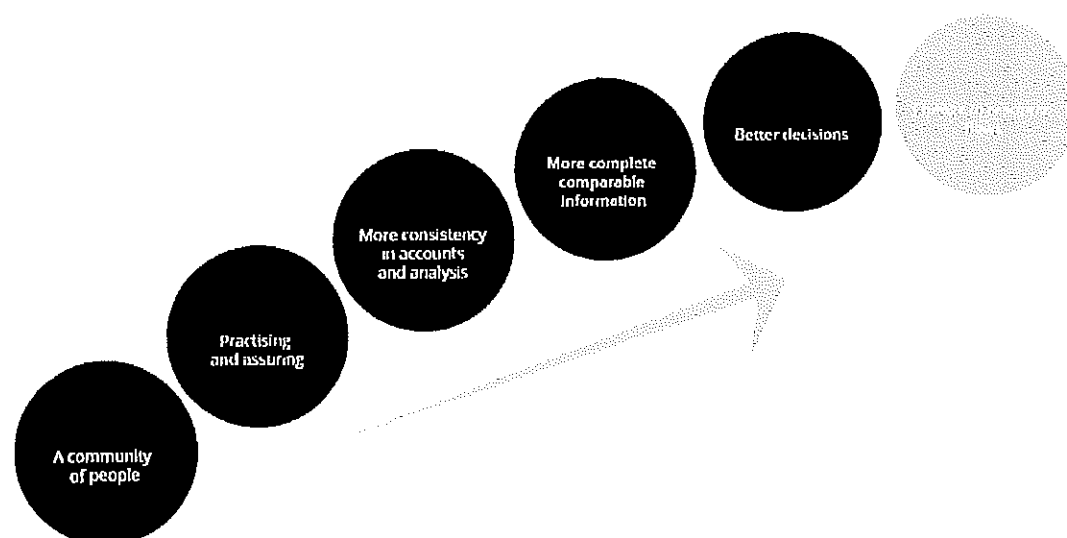
- 1. Involve stakeholders** – Inform what gets measured and how this is measured and valued in an account of social value by involving stakeholders.
- 2. Understand what changes** – Articulate how change is created and evaluate this through evidence gathered, recognising positive and negative changes as well as those that are intended and unintended.
- 3. Value the things that matter** – Making decisions about allocating resources between different options needs to recognise the values of stakeholders. Value refers to the relative importance of different outcomes. It is informed by stakeholders' preferences.
- 4. Only include what is material** – Determine what information and evidence must be included in the accounts to give a true and fair picture, such that stakeholders can draw reasonable conclusions about impact.
- 5. Do not over-claim** – Only claim the value that activities are responsible for creating.
- 6. Be transparent** – Demonstrate the basis on which the analysis may be considered accurate and honest, and show that it will be reported to and discussed with stakeholders.
- 7. Verify the result** – Ensure appropriate independent assurance.
- 8. Be responsive** – Respond to measurement by making decisions to optimise impacts on wellbeing for all materially affected stakeholders

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2021**

Theory of Change

Social Value International aims to achieve its charitable objects as a membership body and network.

While Social Value International's focus is on supporting social impact analysts and practitioners as a community of people, the network also supports a wider group of professionals involved in this space.



SOCIAL VALUE
INTERNATIONAL

socialvalueint.org | @socialvalueint

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2021**

Achievements and performance

1. Annual Conference

The annual Social Value Matters (SVM) conference took place online during October 2020, in partnership with Social Value Canada. There were more than 600 people in attendance from around the world.

There was also significant work in this period undertaken for the 2021 SVM conference, which would be held in partnership with Social Value Thailand in October 2021

2. Strategy development and fundraising for Social Value International

Social Value International has been working to develop its strategy and explore new sources of funding for the organisation. SVI received a generous donation of £115,665 in December 2020 from a philanthropist who wishes to remain anonymous.

Headline achievements

- Annual membership income for 2020-21 was £27,415
- Introduced Principle 8 titled "Be responsive"
- Drafted & Consulted on a new standard & guidance for applying Principles 5 & 8
- Worked with Social Value UK to create an automated online exam for SVI Associate Status
- Created a brand new SVI website
- Created a new members area to the SVI website with hundreds of resources including videos, resources and guidance
- New working group Social Value in Development and Humanitarian Assistance
- SVI have continued to respond to important public consultations particularly with the IFRS and the proposals to develop the International Sustainability Standards Board.

3. Ongoing delivery and improvements in the associate membership offer

Social Value International has refined its associate membership offer for Direct Members which sign up directly for Social Value International membership, and Joint Members which affiliate through National Member Networks that charge membership fees.

Headline achievements

- Increased interest in membership, training and SV networks (26 Networks and growing)
- Over 50 direct organisational members, approximately 130 direct individuals
- In addition to JMN members there is a community of over 2,000 people
- Expanded the SVI practitioner pathway including automation of the online exam for level 1 SVI Associate Status

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2021**

4. Support for existing and emerging National Member Networks.

The development of an affiliation model has enabled Social Value International to articulate a shift in strategy from focusing primarily on delivering international membership to supporting the development of National Networks.

Headline achievements

- The Membership and Networks Manager facilitates monthly meetings and email updates to coordinators of National Networks and develops partnerships with new and existing Networks.
- Supporting all networks to promote the delivery of Social Value and SROI two-day practitioner training, assurance and accreditation of practitioners.
- Updated the terms of the Joint Member Network Agreements including changes to the requirements on governance
- Secured the affiliation of the following National Member Networks:
Social Value Belgium

5. Contracts and Projects

Throughout 2020-21 SVI continued to play an active role in the "Impact management Project" a multi-stakeholder initiative seeking convergence and consensus among sustainability standard setters. There was no direct funding attached to this Project however it is strategically important and in direct pursuance of our charitable objectives.

In September 2020 SVI entered into a contract with the United Nations Development Program (UNDP) to deliver two workstreams: Workstream A involved the design of a curriculum for training assurers for the Sustainable Development Goal (SDG) Impact Standards. Workstream B involved the development of training materials and delivery of 'train the Trainer' workshops to UNDP Country Offices.

In January 2021 SVI entered into a contract with UNDP Jordan Country Office to build capacity for implementation of the SDG Impact Standards. This involves working with local stakeholders including UN Global Compact, UN Women, Aman Stock Exchange and Jordanian Pension Fund.

In February 2021 SVI entered into a contract with Aspen Network of Development Entrepreneurs to support the development of Impact Management Training for social entrepreneurship incubator program.

Throughout 2020-21 SVI worked in partnership with Efiko Academy to co-produce an automated online training program. This operates on a shared revenue model.

Financial review

Total income for the year amounted to £302,069 (2020: £26,072) this includes membership income of £27,415 (2020: £21,504). Total expenditure amounted to £208,039 (2020: £25,893). Overall this has resulted in a surplus for the year of £94,030 (2020: £179). This has resulted in available unrestricted funds of £108,716 at the year end (2020: £14,686).

Reserves policy

Reserves are required to allow for any funding gaps that may arise because of different timing of income and expenditure across the financial period and to cover unpredicted future expenditure, and to allow for possible emergency expenses. The charity is holding £108,716 in unrestricted reserves which is sufficient to cover future liabilities.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2021**

Plans for the future

Our plans for the next year focus on developing people and practice by growing and supporting international networks as either affiliates or as national members including:

- Delivering train the trainer courses to expand and diversify the group of SVI accredited trainers
- Developing more training opportunities for SVI accredited trainers
- Developing support for SVI networks to develop viable business models including licencing of SVI assurance and accreditation services
- Establishing strategic partnerships with other standard setters and institutions that share our mission
- Developing the practitioner pathway further to provide more opportunities for members to be 'recognised' by SVI
- Deliver more online events to share best practice
- Participate in public policy debates on changing financial accounting and other public policies that promote wellbeing and inequality in company reporting and decision making

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2021**

Structure, governance and management

Governing document

The Social Impact Analysts Association (SIAA) was incorporated as a limited liability company (number 07568122) in March 2011 and was registered as a charity in England and Wales (number 1142874) in July 2011. The registered company name was changed on 10 September 2014 to Social Value International.

Social Value International is governed by a Memorandum and Articles of Association (hereafter M&A).

Members of the board of trustees are also the directors of the company and set Social Value International's overall strategy, yearly budget and have the final say in any hiring decisions.

Trustees have delegated responsibility for the management of Social Value International to an executive team, who report on Social Value International's activities and financial performance at regular trustee meetings.

Any decision of the trustees must be either by decision of a majority of the trustees present and voting at a quorate trustees' meeting or when a majority of the trustees indicate to each other by any means that they share a common view on a matter.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Simon Faivel (Co-Chair)

Mr Richard Kennedy (Co-Chair)

Mr Pieter Oostlander

Mr Andreas Rickert (Resigned 1 January 2021)

Dr Terence Yuen

Mr Chiayuan Wu

Mr Federico Mento (Resigned 1 January 2021)

Mr Jeremy Nicholls (Resigned 1 August 2021)

Ms Stephanie Robertson

Ms Joanne Nicholson

Ms Sara Olsen (Appointed 3 January 2021)

Ms Joanne Norris (Resigned 1 January 2021)

Mr Richard Kennedy was appointed as a co-optee January 2019.

Recruitment and appointment of the board

Social Value International's Articles of Association state that up to 7 Elected Trustees can be appointed to the board at the AGM and up to 4 Co-opted Trustees will be appointed by the board from time to time. The M&A specify a minimum of two trustees on the board.

Trustees serve for a three-year term and must retire after this period, but shall be eligible for reappointment. Trustees serve for a maximum of 10 consecutive years, following which they must take a break from office and may not be reappointed until the anniversary of the commencement of his or her break from office.

Management and staff

Between July 2019 - June 2021 Social Value International was led by a Chief Executive on secondment from Social Value UK as part of the Collaboration Agreement signed on 3 September 2014. Additional administrative support was provided by staff of Social Value UK, also as part of the Collaboration Agreement.

The Co-Chairs of the board of trustees line manage the Chief Executive, and are ultimately responsible for the strategic running and governance of Social Value International.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2021**

How we achieve public benefit

The trustees have given consideration to the Charity Commission's guidance on public benefit.

As outlined in this report Social Value International has delivered benefit to professionals in the field of social impact measurement and accounting for social value, and therefore in the organisations and communities in which they are operating.

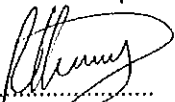
The revised mission and strategic aims for Social Value International demonstrate a continued commitment to supporting charities and a range of other organisations to take into account social and environmental value in their decision making. The beneficiaries of Social Value International are therefore anyone helped or influenced by such organisational activity.

All our activities have done and will continue to contribute to our strategic aims and are for the benefit of the public.

Small companies provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



.....
Mr Richard Kennedy (Co-Chair)

Trustee

Dated: 28 March 2022

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 JUNE 2021**

The trustees, who are also the directors of Social Value International for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SOCIAL VALUE INTERNATIONAL**

I report to the trustees on my examination of the financial statements of Social Value International (the charity) for the year ended 30 June 2021.

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

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mr Peter Taaffe FCA CTA DChA

Suite 5.1
BWM Chartered Accountants
12 Tithebarn Street
Liverpool
L2 2DT

Dated: 30/03/2022.....

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2021**

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	115,665	70
Charitable activities	4	158,989	4,462
Other trading activities	5	27,415	21,540
Total income		302,069	26,072
<u>Expenditure on:</u>			
Raising funds	6	48,898	5,463
Charitable activities	7	159,141	20,430
Total expenditure		208,039	25,893
Net movement in funds		94,030	179
Fund balances at 1 July 2020		14,686	14,507
Fund balances at 30 June 2021		108,716	14,686

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 30 JUNE 2021**

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		1,516		-
Current assets					
Debtors	12	35,373		4,054	
Cash at bank and in hand		115,421		13,578	
		<u>150,794</u>		<u>17,632</u>	
Creditors: amounts falling due within one year	13	<u>(43,594)</u>		<u>(2,946)</u>	
Net current assets			107,200		14,686
Total assets less current liabilities			<u>108,716</u>		<u>14,686</u>
Funds of the charity					
Unrestricted funds			108,716		14,686
			<u>108,716</u>		<u>14,686</u>

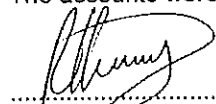
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 28 March 2022.....



Mr Richard Kennedy (Co-Chair)
Trustee

Company Registration No. 07568122

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1 Accounting policies

Company information

Social Value International is a private company limited by guarantee incorporated in England and Wales. The registered office is Suite 620C, Cotton Exchange Building, Bixteth Street, Liverpool, L3 9BB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Going concern

At the time of approving the accounts the Trustees have considered the impact of Covid-19 on the charity and the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Membership income is recognised over the period of membership.

1.5 Expenditure

Costs are allocated directly to the activities to which they relate. Costs incurred in support of expenditure on the objects of the charitable company or in raising funds are recognised as support costs. Support costs are allocated between charitable expenditure headings on the basis of the average amount of management time spent on each activity.

Governance costs comprise the costs of the charitable administration and complying with constitutional and statutory requirement aspects of the charity.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021**

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021**

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income and gains falling within these exemptions.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	115,665	70

4 Charitable activities

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Training income	32,450	-
Services provided	1,465	-
Consultancy	125,074	4,462
	158,989	4,462

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Membership subscriptions and sponsorships which are in substance a payment for goods and services	27,415	21,540

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Support costs (see note 8)	48,898	5,463
	<u> </u>	<u> </u>

7 Charitable activities

Social and environmental Value

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Depreciation and impairment	101	-
Annual Conference	-	1,464
Consultancy	64,256	-
	<u> </u>	<u> </u>
	64,357	1,464
Share of support costs (see note 8)	85,516	16,388
Share of governance costs (see note 8)	9,268	2,578
	<u> </u>	<u> </u>
	159,141	20,430
	<u> </u>	<u> </u>

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	90,574	-	90,574	8,528	-	8,528
Exchange Losses	1,285	-	1,285	-	-	-
Travel & subsistence	-	-	-	988	-	988
Office costs	21,996	-	21,996	10,324	-	10,324
Communication	20,559	-	20,559	2,011	-	2,011
Independent examination fees	-	450	450	-	420	420
Accountancy	-	1,220	1,220	-	1,260	1,260
Legal and professional	-	6,000	6,000	-	313	313
Bank charges	-	1,598	1,598	-	585	585
	<u>134,414</u>	<u>9,268</u>	<u>143,682</u>	<u>21,851</u>	<u>2,578</u>	<u>24,429</u>
Analysed between						
Fundraising	48,898	-	48,898	5,463	-	5,463
Charitable activities	85,516	9,268	94,784	16,388	2,578	18,966
	<u>134,414</u>	<u>9,268</u>	<u>143,682</u>	<u>21,851</u>	<u>2,578</u>	<u>24,429</u>

Support costs are recharged between costs of raising funds and social and environmental value activity on the basis 25% / 75 % which is based on time spent by management.

Governance costs are recharged to social and environmental value.

Governance costs includes payments to the accountants of £450 (2020: £420) for independent examination fees and £1,220 (2020: £1,260) for accountancy services.

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration	<u>4</u>	<u>-</u>

Although there were no employees during the 2020 year the following payments were made for administrative support staff whose contracts are not with the charity (see note 15). Of the wages and salaries incurred in 2021, £18,000 relates to staff whose contracts were not with the charity until Social Value International began to employ staff in November 2020.

	2021 £	2020 £
Wages and salaries	<u>90,574</u>	<u>8,528</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year (2020: none), and no trustees were reimbursed expenses (2020: one trustee reimbursed £555).

11 Tangible fixed assets

	Computers £
Cost	
Additions	1,617
At 30 June 2021	<u>1,617</u>
Depreciation and impairment	
Depreciation charged in the year	101
At 30 June 2021	<u>101</u>
Carrying amount	
At 30 June 2021	<u>1,516</u>

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	29,514	4,054
Prepayments and accrued income	<u>5,859</u>	<u>-</u>
	<u>35,373</u>	<u>4,054</u>

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

13 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		7,237	-
Deferred income	14	32,249	-
Trade creditors		1,450	1,266
Other creditors		609	-
Accruals		2,049	1,680
		<u>43,594</u>	<u>2,946</u>

14 Deferred income

	2021 £	2020 £
Other deferred income	<u>32,249</u>	<u>-</u>
Total deferred income at 1 July 2020	-	(258)
Amounts received in the year	32,249	-
Amounts credited to statement of financial activities	-	258
Total deferred income at 30 June 2020	<u>32,249</u>	<u>-</u>

15 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>144,935</u>	<u>17,632</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>4,108</u>	<u>2,946</u>

**SOCIAL VALUE INTERNATIONAL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021**

16 Related party transactions

Richard Kennedy, a trustee of the charity, is also a director of Social Value Network UK.

During the year Social Value International made purchases totalling £44,830 (2020: £21,454) from Social Value Network UK for services provided; this includes staff costs of £18,000 (2020: £8,528). As at 30 June 2021 £nil was owed to Social Value Network UK (2020: £1,266); this amount is included within trade creditors.

During the year consultancy fees of £27,650 were paid to Jeremy Nicholls, a Trustee (2020: £nil).

The trustees are also the key management of the charity and are not remunerated for this role (see note 10).

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