

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

	Page
Trustees' report	1 - 8
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 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.

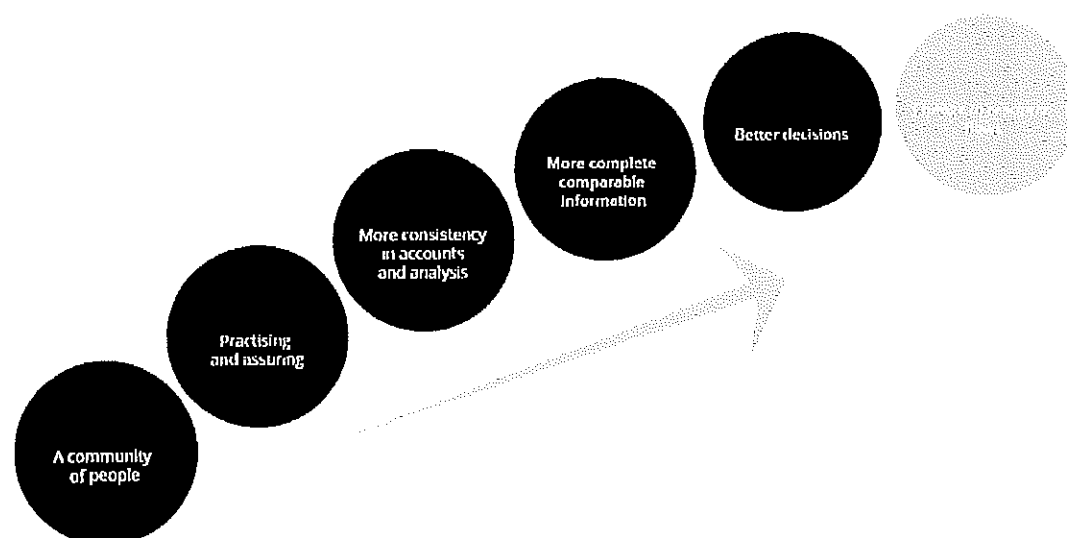
8. Be responsive – Respond to measurement by making decisions to optimise impacts on wellbeing for all materially affected stakeholders

**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.

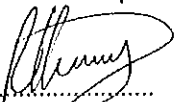
The revised mission and strategic aims for Social Value International demonstrate a continued commitment to supporting charities and a range of other organisations to take into account social and environmental value in their decision making. The beneficiaries of Social Value International are therefore 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>

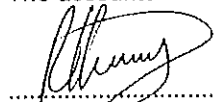
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2021.

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
-----------	-------------------

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>48,898</u>	<u>5,463</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>64,357</u>	<u>1,464</u>
Share of support costs (see note 8)	85,516	16,388
Share of governance costs (see note 8)	9,268	2,578
	<u>159,141</u>	<u>20,430</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).

Document Activity Report

Document Sent

Thu, 17 Mar 2022 16:30:50 GMT

Document Activity History

Document history shows most recent activity first

Date

Activity

You can verify that this is a genuine Portal document by uploading it to the following secure web page:

<https://bwm.accountantspace.co.uk/messages/VerifyDocument>