

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
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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 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
	£	£
Fundraising and publicity		
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

	2025	2024
	£	£
Other taxation and social security	3,477	3,341
Deferred income	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

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	87,789	15,000
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
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.

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