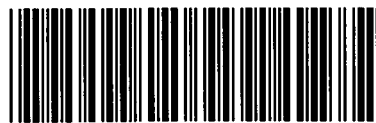


Company Registration No. SC386190 (Scotland)

SOCIAL VALUE LAB LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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COMPANIES HOUSE

SOCIAL VALUE LAB LIMITED

COMPANY INFORMATION

Directors	Eric Rijdsdijk Robert Coburn Gemma Gillespie Ian Mitchell
Secretary	Fiona McClune
Company number	SC386190
Registered office	Unit 226 South Block 50-68 Osborne Street Glasgow G1 5QH
Auditors	Wylie & Bisset (Audit) Limited Chartered Accountants 168 Bath Street Glasgow G2 4TP

SOCIAL VALUE LAB LIMITED

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SOCIAL VALUE LAB LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

The directors present their annual report and financial statements for the year ended 31 March 2020.

Principal activities

The principal activity of the company continued to be that of the provision of training services to the social economy.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Gerard Higgins (Resigned 03/07/2019)
Eric Rijdsdijk
Robert Coburn
Gemma Gillespie
Ian Mitchell (Appointed 03/07/2019)

Background

Social Value Lab Limited (SVL) is an independent 'think-and-do' tank and provides research and consultancy services to third sector, the public sector and the private sector across the UK and internationally.

The company has been set up as a social purpose company in partnership with Community Enterprise in Scotland (CEIS), thus ensuring that a proportion of the profits will be returned to the charitable activities of CEIS.

Governance and Management

SVL is governed by a Board of Directors representing the main shareholders. The Board comprised of Gerry Higgins (resigned 03/07/2019), Ian Mitchell (appointed 03/07/2019) and Gemma Gillespie representing CEIS, and Jonathan Coburn and Rick Rijdsdijk. Fiona McClune supports the Board as Company Secretary. The Board meets once every two months and met six times during the period of this report.

The day-to-day management of SVL is delegated to Jonathan Coburn and Rick Rijdsdijk.

Operational Highlights

In 2019/20 the SVL Team has worked on 48 assignments, including research, evaluation, strategy and social impact measurement assignments for a range of clients. We have continued to deliver high quality research and consultancy assignments across Scotland, the UK and internationally, to a number of high-profile clients.

Finance

SVL has delivered a strong financial performance for the year ended 31 March 2020. Turnover for the year was £390,506 (2019: £315,442) and the company generated a profit of £32,991 (2019: £34,941).

SOCIAL VALUE LAB LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

Future Outlook

Over the last year Social Value Lab continued to deliver research and consultancy services to a continuously growing client base. Despite the disruption caused by the outbreak of the Coronavirus, we are confident that we will continue to build on this performance in the year ahead.

Our optimism for the immediate future is driven by a number of factors:

- SVL further strengthened its position and reputation as Scotland's main company dedicated to social enterprise research, strategy and impact evaluation;
- SVL continues to develop its international presence;
- We continue to be the leading company for social impact research; and
- A number of high profile and influential assignments have been secured and are now underway.

We will continue to promote SVL and its activities in 2020/21 to further increase our visibility in the sector.

Auditors

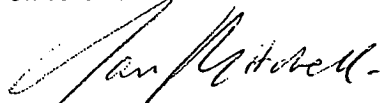
A resolution will be proposed at the Annual General Meeting that Wylie & Bisset (Audit) Limited be reappointed as auditors of the company for the ensuing year.

Statement of disclosure to auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Name: Ian Mitchell

Director

Date: 3 November 2020

SOCIAL VALUE LAB LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2020

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SOCIAL VALUE LAB LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SOCIAL VALUE LAB LIMITED

Opinion

We have audited the financial statements of Social Value Lab Limited (the 'company') for the period ended 31 March 2020 which comprise the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
 - the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.
-

SOCIAL VALUE LAB LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF SOCIAL VALUE LAB LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Scott Gillon BA(Hons) FCCA CA (Senior Statutory Auditor)
for and on behalf of Wylie & Bisset (Audit) Limited

Date: 3 November 2020

Chartered Accountants
Statutory Auditor

168 Bath Street
Glasgow
G2 4TP

SOCIAL VALUE LAB LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2020

	Year to March 2020	Year to March 2019
	£	£
Turnover	390,506	315,442
Administrative expenses	(357,238)	(280,501)
Other operating income	-	-
Profit before taxation	33,268	34,941
Taxation	277	-
Profit/(loss) for the financial period	32,991	34,941
Total comprehensive income/(loss) for the period	32,991	34,941

SOCIAL VALUE LAB LIMITED

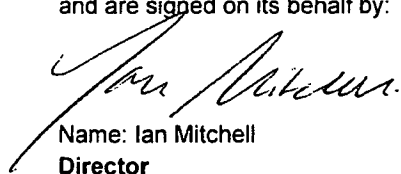
BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		737		358
Current assets					
Debtors	4	73,746		32,252	
Cash at bank and in hand		86,261		87,715	
		160,007		119,967	
Creditors: amounts falling due within one year	5	(55,485)		(17,057)	
Net current assets			104,522		102,910
Total assets less current liabilities			105,259		103,268
Capital and reserves					
Called up share capital	7		4		4
Other reserves			30,000		30,000
Profit and loss reserves			75,255		73,264
Total equity			105,259		103,268

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

The financial statements were approved by the board of directors and authorised for issue on 3rd November 2020 and are signed on its behalf by:



Name: Ian Mitchell
Director

Company Registration No. SC386190

SOCIAL VALUE LAB LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT 31 MARCH 2020

	Share capital	Other reserves	Profit and loss reserves	Total
	£	£	£	£
Balance at 1 April 2018	4	30,000	38,323	68,327
Period ended 31 March 2019:				
Profit and total comprehensive income for the year	-	-	34,941	34,941
Balance at 31 March 2019	4	30,000	73,264	103,268
Year ended 31 March 2020:				
Profit/(loss) and total comprehensive income for the year	-	-	32,991	32,991
Distribution to parent charity under gift aid	-	-	(31,000)	(31,000)
Balance at 31 March 2020:	4	30,000	75,255	105,259

SOCIAL VALUE LAB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

Accounting policies

Company information

Social Value Lab Limited is a private company limited by shares incorporated in Scotland. The registered office is Unit 226, South Block, 50-68 Osborne Street, Glasgow, G1 5QH.

The principal activity of the company is that of the provision of training services to the social economy.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

1.2 Turnover

Turnover represents sales from the provision of training services to the social economy.

1.3 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:

Computer equipment	33% 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 credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting end date, the company 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

SOCIAL VALUE LAB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

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 (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, 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 (or cash-generating unit) 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 (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 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, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company 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 company's statement of financial position when the company 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 trade and other receivables 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.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

SOCIAL VALUE LAB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 receipts discounted at a market rate of interest.

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

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts 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 payables 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 company's contractual obligations expire or are discharged or cancelled.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

SOCIAL VALUE LAB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are administered by Trustees in a fund independent from the company.

The pension costs charged against profits represent the amount of employer's contributions payable to the scheme in respect of the accounting period.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

SOCIAL VALUE LAB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

2 Operating profit

	Year to 31 March 2020	15 months to 31 March 2019
Operating loss for the year is stated after charging/(crediting):	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	1,229	1,271
Depreciation of tangible assets	298	279
	<u> </u>	<u> </u>

3 Tangible fixed assets

	Computer equipment £
Cost	
At 1 April 2019	5,440
Additions	677
	<u> </u>
At 31 March 2020	6,117
	<u> </u>
Depreciation and impairment	
At 1 April 2019	5,082
Depreciation charged in the year	298
	<u> </u>
At 31 March 2020	5,380
	<u> </u>
Carrying amount	
At 31 March 2020	737
	<u> </u>
At 31 March 2019	358
	<u> </u>

4 Debtors

	Year to March 2020	Year to March 2019
Amounts falling due within one year:	£	£
Trade debtors	71,517	18,961
Other debtors	2,229	13,291
	<u> </u>	<u> </u>
	73,746	32,252
	<u> </u>	<u> </u>

SOCIAL VALUE LAB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

5 Creditors: amounts falling due within one year

	Year to March 2020	Year to March 2019
	£	£
Trade creditors	252	-
Amounts due to group undertakings	-	-
VAT and Corporation tax	16,773	6,426
Other creditors	38,460	10,631
	<u>55,485</u>	<u>17,057</u>

6 Pension Costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. There was an outstanding contribution of £554 as at 31 March 2020 (2019: £984).

7 Called up share capital

	Year to March 2020	Year to March 2019
	£	£
Issued and fully paid		
4 Ordinary Shares of £1 each	<u>4</u>	<u>4</u>

8 Related party transactions

Community Enterprise in Scotland, a company incorporated in Scotland owns 50% of the ordinary share capital of Social Value Lab Limited.

During the year the company declared £31,000 (2019: £10,225) in respect of gift aid to Community Enterprise in Scotland (CEIS).

At the year end the company owed £162 (2019: £nil) to CEIS. Sales of £47,981 (2019: £nil) were made to CEIS during the year. Social Value Lab purchased £23,629 (2019: £12,485) of goods or services during the year from CEIS.

9 Control

Community Enterprise in Scotland, a company incorporated in Scotland owns 50% of the ordinary share capital of Social Value Lab Limited. The remaining 50% ordinary share capital is owned equally by J Coburn and R Rijsdijk, both of whom are directors of the company.