



Social Cost Benefit Analysis of Social Ventures Tackling the Disability Employment Gap

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Executive summary

Context

UnLtd is the foundation for social entrepreneurs. Its core aim is to find, fund and support enterprising people who have bold ideas for creating positive social change. Throughout 2019, UnLtd have worked with NEF Consulting to evaluate the impact created by social ventures tackling the disability employment gap. In order to do this, an impact measurement methodology and toolkit for social ventures was developed, and subsequently used to undertake case studies of five social ventures receiving support from UnLtd. Through its grant and investment funding, UnLtd has disbursed over £283,000 across the five social ventures featured in this report, at an average of over £40,000 per venture.

Methodology

The research began with a co-design workshop involving NEF Consulting, UnLtd staff and staff from five social ventures, in order to build Theories of Change for each social venture. These mapped the stakeholders affected by the ventures, such as their direct beneficiaries (people far from employment, in self-employment and students) and the Government (through the impact on public expenditure). A wide range of outcomes were identified for these direct beneficiaries, including different aspects of personal wellbeing such as self-confidence, optimism, resilience, emotional wellbeing, reduced social isolation, as well as financial security, income, educational qualifications, physical health, substance misuse and offending. The outcomes affected for the Government included tax received, benefits paid out and other forms of public expenditure.

These outcome frameworks were used to develop data collection tools and data from the social ventures was collected between September 2019 and January 2020, which in turn fed into Social Cost-Benefit Analysis modelling. This modelling looked at the change in each outcome experienced by clients of each social venture, adjusted for the change that would have happened anyway or was caused by factors other than the social venture itself, and then monetised the resulting social value using established financial proxies.

Findings

The annual social and economic value generated by the five social ventures was found to be in excess of their annual costs, with each recording a benefit-cost ratio of at least 1.81 and two ventures recording far higher ratios. The social ventures covered in the analysis managed to combine significant social value creation for their clients and employees with financial viability. Wellbeing improvements made up a large proportion of the social value created, with large increases in confidence, feeling useful and emotional wellbeing reported by clients of all ventures.

The level of job creation varied between the social ventures analysed, in part due to the different models in use at the ventures. Some of the social ventures focused on the earlier

stages of a client's progression into employment, such as through training of young people who had dropped out of school. Although this support may not have created employment in the short-term, there was evidence that it prevented harmful behaviours and laid the foundation for further progress through training or work.

Challenges

During the data collection and modelling process, it was challenging to develop a common measurement framework to evaluate a very varied group of social ventures. Similarly, some of the ventures performed several different functions (e.g. providing training to some clients as well as offering direct employment within the venture), not all of which could be included in the evaluation with limited resources.

Recommendations

For future evaluations, a bespoke outcomes framework, survey and cost-benefit model would be required to capture the full spectrum of value created by each social venture. However, given that a bespoke evaluation is more resource-intensive, a light-touch approach could be employed focusing on the outcomes most likely to be affected would offer a way of capturing some of the social value created while minimising the burden of data collection on the social ventures. A set of indicators focusing on wellbeing and employment outcomes is provided at the end of this report to guide this light-touch approach.

1. Introduction

UnLtd is the foundation for social entrepreneurs. Its core aim is to find, fund and support enterprising people who have bold ideas for creating positive social change. One of UnLtd's areas of focus is providing support and finance for social ventures tackling the disability employment gap. Throughout 2019, UnLtd have worked with NEF Consulting to research both the type and extent of the social impact created by these social ventures, who have between them received over £283,000 in grant and investment funds, at an average of over £50,000 per venture. The purpose of this research was to develop an impact measurement methodology and toolkit for the social ventures, and to undertake case studies of a number of ventures using the resulting toolkit. This would help UnLtd and the social ventures to better understand what outcomes the social ventures achieved through the services they offer, and provide insights into where improvements might be made.

The method used to evaluate social impact was Social Cost Benefit Analysis (SCBA). SCBA is an extension of economic cost-benefit analysis, adjusted to take into account a wider spectrum of costs and benefits (including social impacts) that stem from a project or intervention. For example, a programme might seek to reduce loneliness in older people. The relationship between reduced loneliness and improved health is well established and as such there are economic benefits associated with this impact (Age UK, 2015). SCBA is an 'outcomes-based' evaluation. In order to measure social impact, it requires clearly defined outcomes (the change that occurs as a result of an activity). The stages involved in conducting an SCBA are outlined in Table 1.1.

Table 1.1. Social Cost-Benefit Analysis (SCBA) stages

Social Cost-Benefit Analysis (SCBA) stages
1. Establishing scope and identifying stakeholders
2. Mapping outcomes
3. Evidencing outcomes and giving them a value
4. Establishing impact
5. Calculating the SCBA
6. Reporting, using, and embedding

SCBAs were carried out for five social ventures, which included social ventures that employ people with disabilities (impact employers), and social ventures that provide services to support people with disabilities to gain employment (impact sellers). Data collection began

in September 2019 and was completed in January 2020. The steps involved in conducting the SCBA analysis are detailed in the following sections.

2. The scope of the analysis

The first stage of a SCBA process is to define its boundaries. This involves deciding which areas of activity to include, and which stakeholders are affected by the activity. This SCBA focuses specifically on the social ventures supported by UnLtd who help reduce the disability employment gap. The impact that UnLtd has on ventures, through its financial and non-financial support, should be evaluated separately in order to offer a complete picture of impact from the point of financing to the benefits generated for ventures' service users. However, the scope of this piece of analysis has focused solely on the impact created by ventures for their service users. Prior to commencement of this research, UnLtd categorised these social ventures into three different models:

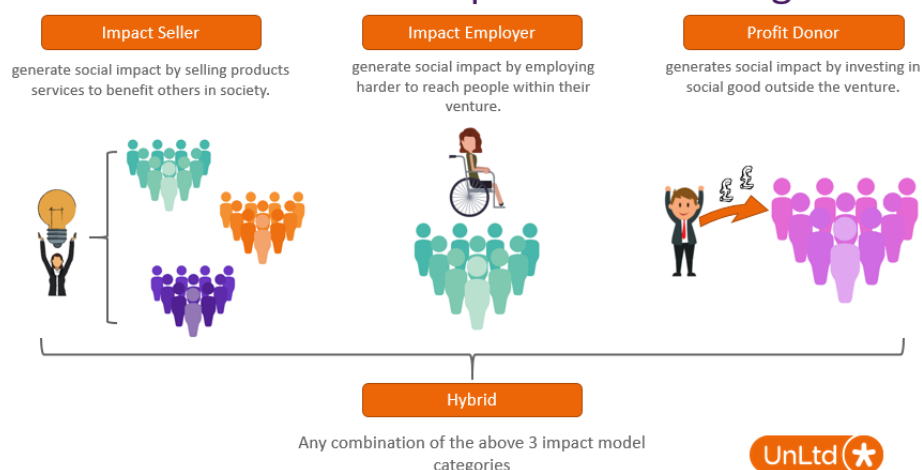
The research was interested in different models supported by UnLtd, originally categorised into three groups:

- Impact Employer: social venture directly employs people with a disability.
- Impact Seller: social venture provides support (e.g. training courses or delivering other employment-related service) to people with a disability to help them into employment.
- Hybrid: social venture uses a combination of the Impact Seller and Impact Employer model

Figure 2.1 visualises these different models. Note, the figure presents a Profit Donor model type. No case studies mapped to the Profit Donor model type for this study.

Figure 2.1. UnLtd Social Venture Impact Model Categories

UnLtd's Social Venture Impact Model Categories



The subsequent research focused on Impact Employers and Impact Sellers reflecting the range of social ventures opting to take part of the research. The range of stakeholders impacted by the social ventures' work was determined at a co-design workshop held in May 2019. This workshop involved UnLtd staff and representatives of five social ventures. This session focused on building Theories of Change for each social venture. Across the five ventures, the following groups of stakeholders (people experiencing change as a result of the social venture's activities) were identified:

- 15 – 18 youths
- 19 – 24 youths
- Autistic Young People
- Adults
- Children (10-18 years)
- Families and carers of employees
- Government
- Mentors
- Students (institution)
- Workplace Employees
- Homeless people
- Employees & volunteers
- Customers
- Local Government / Disability Employment Commissioner

The diversity of stakeholders listed above highlights the wide range of areas social ventures supported by UnLtd to reduce the disability gap are involved in. These stakeholders can be grouped as:

1. Direct beneficiaries:
 - people far from employment (Impact Employer)
 - people far from employment / in employment / self-employed / students (Impact Seller)
2. Families and carers of direct beneficiaries

3. People who are homeless (one particular venture)
4. Government

This research focuses on direct beneficiaries and Government. Research limitations in terms of data collection meant families/carers and people who are homeless were not included in the scope of this research.

3. Mapping outcomes

Another aspect of the co-design session involved mapping outcomes that each venture was seeking to achieve for its stakeholders. This process involved discussion between the social ventures, UnLtd and NEF staff, and resulted in developing a Theory of Change diagram for each social venture¹. These diagrams included the following information.

- The need (context) and aim for each social venture.
- The short, medium and longer term outcomes supported by each social venture for each stakeholder, and a definition of these time periods.
- The activities and how they drive the outcomes (what the activities are, how they are delivered and why they are designed that way).
- The external factors that can enable or prevent the outcomes.

Following the workshop, generalised Theory of Change diagrams for Impact Sellers and Impact Employers were created (Figures 3.1 and 3.2). The outcomes for each identified stakeholder for both models are detailed in Tables 3.1 and 3.2. That many of the outcomes are the same across Impact Seller and Impact Employer ventures indicates similarities between these models. Although each social venture can be categorised into one of the models due to their primary activities, a number of the social ventures have elements of both models (hybrid).

¹ Theory of Change diagrams for each venture are presented in Appendix A.

Figure 3.1. Theory of Change diagram for Impact Employers

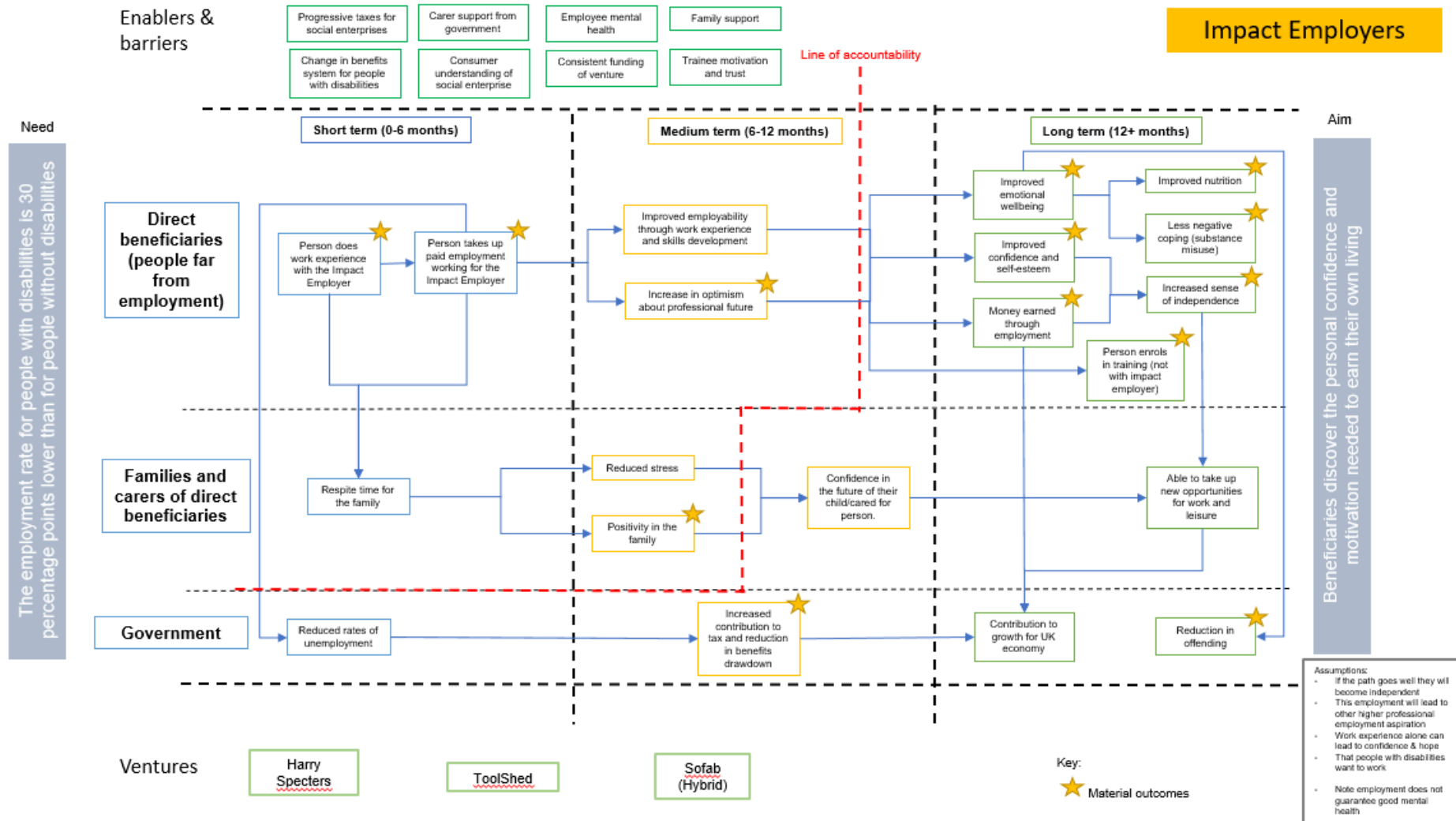


Figure 3.2. Theory of Change diagram for Impact Sellers

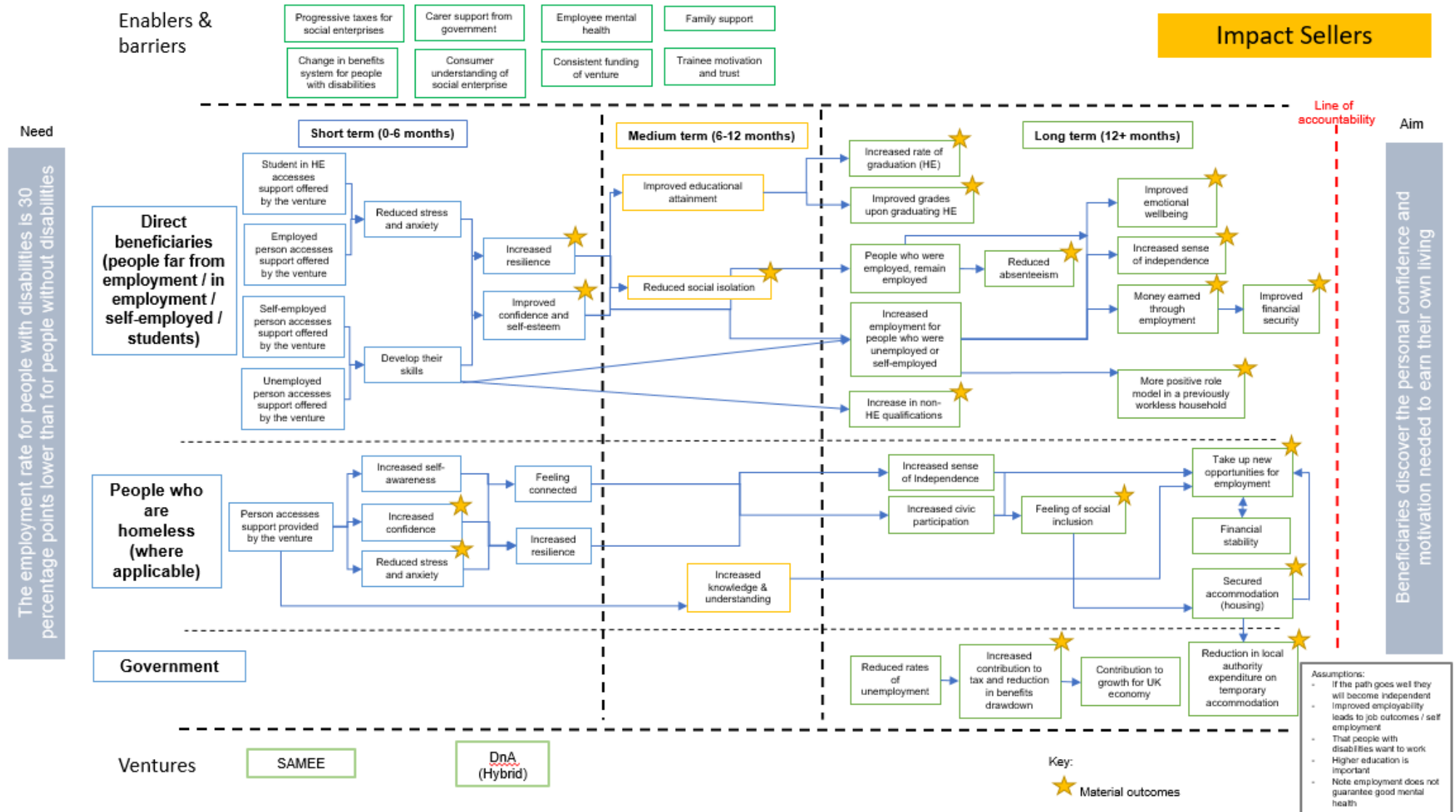




Table 3.1. Outcomes for Impact Employers

Stakeholder	Time	Outcome
Direct beneficiaries (people far from employment)	Medium-term (6-12 months)	Increased optimism
	Long-term (12+ months)	Increased confidence and self-esteem
	Long-term (12+ months)	
	Long-term (12+ months)	Improved emotional wellbeing
	Long-term (12+ months)	Economic empowerment
	Long-term (12+ months)	Reduced unemployment
	Long-term (12+ months)	Improved qualifications
	Long-term (12+ months)	Improved nutrition
Families or carers of direct beneficiaries	Medium-term (6-12 months)	Less negative coping
Government	Medium-term (6-12 months)	Increased positivity in the family
	Long-term (12+ months)	Increased contribution to tax and reduction in benefits drawdown
	Long-term (12+ months)	Reduction in offending

Table 3.2. Outcomes for Impact Sellers

Stakeholder	Time	Outcome
Direct beneficiaries (people far from employment / in employment / self-employed / students)	Short-term (0-6 months)	Increased resilience
	Short-term (0-6 months)	Increased confidence and self-esteem
	Long-term (12+ months)	Improved emotional wellbeing
	Medium-term (6-12 months)	Reduced social isolation
	Long-term (12+ months)	Economic empowerment
	Long-term (12+ months)	Reduced unemployment
	Long-term (12+ months)	More positive role model in a previously workless household
	Long-term (12+ months)	Improved financial health
	Medium-term (6-12 months)	Improved educational attainment
	Long-term (12+ months)	Increase in graduations
	Long-term (12+ months)	Improved qualifications
Government	Long-term (12+ months)	Increased contribution to tax and reduction in benefits drawdown
	Long-term (12+ months)	Reduction in local authority housing costs
Employer	Medium-term (6-12 months)	Reduced absenteeism
People who are homeless	Short-term (0-6 months)	Increased confidence and self-esteem
	Short-term (0-6 months)	Reduced stress and anxiety
	Long-term (12+ months)	Feeling of social inclusion
	Long-term (12+ months)	Economic empowerment
	Long-term (12+ months)	Secured accommodation



4. Evidencing outcomes and building modelling assumptions

SCBA requires a number of pieces of data. The net value created by the service is calculated by using outcomes data (depth and length), alongside data and assumptions regarding additionality and the value of the outcomes created. To increase the reliability of the findings, a conservative estimate is used for each aspect of the SCBA model.

The application of the SCBA methodology consists of a number of steps:

1. **Outcome incidence.** SCBA involves determining how much change has occurred. In this case, self-reported indicators are used to understand the depth of the outcome, or the average 'distance travelled' since the beginning of the intervention (i.e., the magnitude of that change for those experiencing it). The average of each outcome has been used in the analysis.
2. **Establishing impact.** While Step 1 gives us the gross change for each outcome, to understand the impact created by the social venture we identify other factors that might have influenced the change. The following aspects are considered:
 - **Counterfactual** is defined as an assessment of the amount of change that would have happened regardless of involvement with the social ventures.
 - **Attribution** involves defining the percentage of overall change that is attributable to social ventures, compared to other actors.
 - **Displacement** is an assessment of how much of the change (remaining after considering counterfactual and attribution) can be considered as a net benefit (i.e., a new change), or whether it is the result of a movement or change from one place to another.

Each of these factors is considered separately for each outcome in order to calculate the net change for each outcome.

3. **Giving outcomes a value.** Once the net change has been measured, the next step consists of defining and assigning proxy financial values. SCBA involves expressing all outcomes in monetary terms, to allow them to be evaluated in a common unit. This allows reviewers to consider the relative worth of different outcomes as well as their magnitude. The overall value is calculated by combining the outcome incidence with the monetary value for each outcome and summing across all outcomes.
4. **Establishing how long outcomes last.** Ventures create value on an ongoing basis, but it is also likely that some impacts may sustain beyond the intervention period. This benefit period, defined as the length of time that the benefits associated with a change will last, may be influenced by the duration of the activity, or by other

external influences. Similarly, the effects might last for a long period but decrease over time (this rate of decrease is referred to as the 'drop off'). For the purposes of this evaluation, which is preliminary and not necessarily reflective of the full duration of social value creation arising from the ventures, we record the value created per outcome **per year** for service users and government. We do not extend the benefit period beyond one year or apply any drop off.

- 5. Calculating cost.** The total value created must be compared to the cost of funding each social venture. The cost of the service is considered in terms of full cost recovery, meaning that all funding streams are included, to represent operational costs and any fixed assets (such as rent).
- 6. Discounting value.** Lastly, benefits and costs are discounted to represent their present value. All benefits accruing and costs borne into the future are adjusted to represent their 'worth' at today's prices. This is done by applying a discount rate to all future costs and benefits. The discount rate represents a time preference: the higher the discount rate, the greater the assumed preference for the present.

Of necessity, an SCBA requires the determination of a series of assumptions in order to model results. In general, we have been conservative in our assumptions to ensure that results do not over-claim social value. A description of the data inputs and their associated research, for each of the dimensions above, is provided in the following sections.

Evidencing outcomes

To measure the magnitude of change experienced by stakeholders for each outcome, we carried out surveys with each social venture's beneficiaries. The survey approach was slightly different for Impact Employer and Impact Sellers. The research team visited the venture and undertook a survey interview for Impact Employers. For Impact Sellers, given the larger sample sizes required, a number of approaches were taken. Either a survey was administered online (via SurveyMonkey or other survey software) or undertaken by venture staff during a pre-organised meetings (such as three-month review).

Surveys were developed based on the outcomes described in Section 3. Given the diversity of social ventures, not all outcomes identified in the Theory of Change workshop were deemed significant and relevant. In consultation with each venture, surveys were amended to ensure their relevance and effectiveness for their target audience. The questions (or 'indicators') used in the surveys are detailed in the following section. More details on how surveys were administered and amended for each social venture are outlined in each case-study section. The survey template for Impact Sellers and Impact Employers is detailed in Appendix B.

Indicators

Each outcome had one or more indicators. Tables 4.1 and 4.2 outline outcomes and indicators for the Impact Employers and Impact Sellers, respectively.

Table 4.1: Outcomes and indicators for Impact Employers

Outcome	Indicator description
Increased optimism	I've been feeling optimistic about the future Source: WEMWBS
Increased confidence and self-esteem	I've been feeling confident I've been feeling useful Source: WEMWBS
Improved emotional wellbeing	Overall, how satisfied are you with your life nowadays? Overall, to what extent do you feel that the things you do in your life are worthwhile? Overall, how happy did you feel yesterday? On a scale where 0 is "not at all anxious" and 10 is "completely anxious", overall, how anxious did you feel yesterday? Source: ONS
Economic empowerment	I feel I am able to live independently and control the direction of my life
Reduced unemployment	Money earned through employment
Improved qualifications	Proportion of trainees achieving a given qualification
Improved nutrition	How many portions of fruit and vegetables did you eat yesterday?
Less negative coping	Would you say you had a problem with drugs or alcohol?
Increased contribution to tax and reduction in benefits drawdown	Time spent in employment at the impact employer (FTE jobs per person) Time spent in employment elsewhere (FTE jobs per person) Time spent in training
Reduction in offending	How many times in the past year have you received a police caution? How many times in the past year have you been arrested?

Table 4.2: Outcomes and indicators for Impact Sellers

Outcome	Indicator description
Increased resilience	When things go wrong in my life, it generally takes me a long time to get back to normal Source: European Social Survey / National Accounts of Wellbeing
Increased confidence and self-esteem	I've been feeling confident Source: WEMWBS
	I've been feeling useful Source: WEBWMS
	Overall, how satisfied are you with your life nowadays? Overall, to what extent do you feel that the things you do in your life are worthwhile? Overall, how happy did you feel yesterday? On a scale where 0 is "not at all anxious" and 10 is "completely anxious", overall, how anxious did you feel yesterday? Source: ONS
Reduced social isolation	I've been feeling close to other people Source: SWEMWBS
Economic empowerment	I feel I am able to live independently and control the direction of my life
Reduced unemployment	Money earned through employment
More positive role model in a previously workless household	In my daily life I get very little chance to show how capable I am Source: European Social Survey / National Accounts of Wellbeing
Improved financial health	How well would you say you yourself are managing financially these days? Source: HACT Social Value Bank
Improved educational attainment	Proportion of degree graduates achieving a I / 2.I / 2.II
Increase in graduations	Proportion of students who graduate from their undergraduate degree course
Improved qualifications	Proportion of trainees achieving a given qualification
Increased contribution to tax and reduction in benefits drawdown	Time spent in employment at the impact employer (FTE jobs per person)
	Time spent in employment elsewhere (FTE jobs per person)

	Proportion of trainees achieving a given qualification
	Proportion of degree graduates achieving a I / 2.I / 2.II
	Proportion of students who graduate from their undergraduate degree course
Reduction in local authority housing costs	Proportion of sample moving from rough sleeping to temporary accommodation
	Proportion of sample moving from temporary accommodation to secure housing
	Proportion of sample moving from rough sleeping to secure housing
Source: HACT Social Value Bank	

Valuing outcomes

This research uses a combination of sources and approaches for valuation which include:

- *Stated preference:* This approach involves asking stakeholders to 'state their preference' about their willingness to pay for a service or their willingness to accept compensation.
- *Wellbeing valuation:* The benefits to individuals could be valued using a financial proxy developed by the Housing Association Charitable Trust (HACT) and Daniel Fujiwara, using the wellbeing valuation approach.ⁱ This approach draws on national survey datasets on wellbeing and income levels, using econometric analysis to estimate the money the average person would need to receive for a given decrease in their emotional wellbeing in order to remain equally satisfied. In this way, an estimate of the money value of that given change in wellbeing to the average person is derived.ⁱⁱ The HACT Social Value Bank provides methodologically consistent social values for a wide range of outcomes and is often used in SROI and social cost-benefit analyses.ⁱⁱⁱ In some cases, the survey questions asked of ventures in this evaluation, differed from the questions recommended by HACT for their financial proxies. In such instances, we have used the closest available HACT proxies in order to maintain consistency of approach across all wellbeing outcomes.
- *Equivalent market value:* The market value of a service, which in this case is based on the Personal Social Services Research Unit (PSSRU) costs database, can also be used.^{iv}
- *Public sector unit costs:* for the two offending outcomes and the savings to DWP and the NHS from benefits changes, unit costs were drawn from the Manchester New Economy SCBA tool.
- *Tax calculations:* based on primary data on earnings per month before and after engaging with a given social venture, we were able to calculate the amounts of income tax, national insurance and employers' national insurance paid using a tax

calculator for the 2019/20 tax year. The financial proxies used in the SCBA models are described in Tables 4.3 and Table 4.4.

Table 4.3. Financial valuations for Impact Employers

Outcome	Indicator description	Proxy (2019)	Proxy source
Increased optimism	I've been feeling optimistic about the future	£14,433	HACT value for high confidence: outside London, aged <25
Increased confidence and self-esteem	I've been feeling confident		
	I've been feeling useful		
Improved emotional wellbeing	Overall, how satisfied are you with your life nowadays?	£32,547	HACT value for relief from depression / anxiety: outside London, aged <25
	Overall, to what extent do you feel that the things you do in your life are worthwhile?		
	Overall, how happy did you feel yesterday?		
	On a scale where 0 is "not at all anxious" and 10 is "completely anxious", overall, how anxious did you feel yesterday?		
Economic empowerment	I feel I am able to live independently and control the direction of my life	£14,685	HACT value for feeling in control of life: outside London, aged <25
Less negative coping	Would you say you had a problem with drugs or alcohol?	£26,124	HACT value for relief from drug/alcohol problems: outside London, aged <25
Reduced unemployment	Money earned through employment	n/a	Already monetised
Increased contribution to taxation	Increase in income tax, employee NI and employer NI paid per client	n/a	Already monetised
Reduction in benefits drawdown	Reduction in benefits drawdown	n/a	Already monetised
Reduction in operational expenditure at DWP	Reduction in operational expenditure at DWP	£379-£1,168 (depending on benefit type)	Manchester New Economy / GMCA unit cost database (April 2019)
Reduction in NHS expenditure	Reduction in NHS expenditure	£595-£1,190 (depending on benefit type)	Manchester New Economy / GMCA unit cost database (April 2019)
Reduction in offending	How many times in the past year have you received a police caution?	£353	Manchester New Economy / GMCA unit cost database (April 2019)



	How many times in the past year have you been arrested?	£735	Manchester New Economy / GMCA unit cost database (April 2019)
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Table 4.4. Financial valuations for Impact Sellers

Outcome	Indicator description	Proxy (2019)	Proxy source
Increased resilience	When things go wrong in my life, it generally takes me a long time to get back to normal	£13,324	HACT value for high confidence: outside London, all ages
Increased confidence and self-esteem	I've been feeling confident I've been feeling useful		
Improved emotional wellbeing	Overall, how satisfied are you with your life nowadays?	£37,558	HACT value for relief from depression / anxiety: outside London, all ages
	Overall, to what extent do you feel that the things you do in your life are worthwhile?		
	Overall, how happy did you feel yesterday?		
	On a scale where 0 is "not at all anxious" and 10 is "completely anxious", overall, how anxious did you feel yesterday?		
Reduced social isolation	I've been feeling close to other people	£1,886	HACT value for being a member of a social group: outside London, all ages
Economic empowerment	I feel I am able to live independently and control the direction of my life	£16,193	HACT value for feeling in control of life: outside London, all ages
More positive role model in a previously workless household	In my daily life I get very little chance to show how capable I am		
Improved financial health	How well would you say you yourself are managing financially these days?	£9,074	HACT value for financial comfort: outside London, all ages
Reduced unemployment	Money earned through employment	n/a	Already monetised
Increased contribution to taxation	Increase in income tax, employee NI and employer NI paid per client	n/a	Already monetised
Reduction in benefits drawdown	Reduction in benefits drawdown	n/a	Already monetised
Reduction in operational expenditure at DWP	Reduction in operational expenditure at DWP	£379-£1,168 (depending on benefit type)	Manchester New Economy / GMCA unit cost database (April 2019)
Reduction in NHS expenditure	Reduction in NHS expenditure	£595-£1,190 (depending on benefit type)	Manchester New Economy / GMCA unit cost database (April 2019)

5. Establishing impact

Counterfactual

The concept of counterfactual (also known as the ‘deadweight’) will help us to understand the impact of an intervention relative to what would have happened in its absence. In other words, we need to examine the counterfactual to understand which of the changes would have happened anyway, as a result of factors external to the social ventures and/or if the ventures had not occurred. The lower the counterfactual figure, the less likely the stakeholder would experience the outcomes if the ventures did not exist.

We estimated the counterfactual through primary data collection from the social ventures (surveys and/or interviews, depending on the context), by asking beneficiaries of each social venture to estimate in broad terms what would have happened to each outcome if they had never made contact with the social venture. They selected a response from a 5-point Likert scale in the following format:

“Imagine changes in your life if you had never made contact with Organisation X. Think of what your life would be like now, compared to how things were before you first made contact with them. Would things have improved, worsened or stayed the same if you had never accessed support from Organisation X? How would the following have changed?”

	Worsened significantly	Slightly worsened	No change	Slightly improved	Significantly improved
Self-confidence and resilience					
Personal wellbeing					
Sense of independence					
<i>Etc.</i>					

Table 5.1 outlines the approach to collecting counterfactual data by outcome.

Table 5.1. Counterfactual approach

Outcome	Counterfactual source and rationale
Increased confidence and self-esteem Increased resilience Increased optimism	Primary data collection: 5-point Likert scale for “Self-confidence and resilience” (Impact sellers) or “Optimism and self-confidence” (Impact employers)
Improved emotional wellbeing Reduced social isolation	Primary data collection: 5-point Likert scale for “Personal wellbeing”

Outcome	Counterfactual source and rationale
Economic empowerment	
More positive role model in a previously workless household	Primary data collection: 5-point Likert scale for “Personal wellbeing”
Improved financial health	Primary data collection: 5-point Likert scale for “Financial situation”
Less negative coping	Primary data collection: 5-point Likert scale for “Use of alcohol or drugs”
Reduction in offending	Primary data collection: 5-point Likert scale for “Interaction with police”
Reduced unemployment	Assessment based on primary data (5-point Likert scale for “Financial situation”) and baseline level of employment of those surveyed. As primary data indicated a worsening of financial situation and little employment at the baseline, we assumed a counterfactual of no change in employment or earnings. For several ventures, this was confirmed as realistic in conversation with members of staff
Increased contribution to taxation	
Reduction in benefits drawdown	Assessment based on primary data (5-point Likert scale for “Financial situation”) and baseline level of benefits received by those surveyed. As primary data indicated a worsening of financial situation and the counterfactual for employment was no change, we assumed a counterfactual of no change in benefits received. For several ventures, this was confirmed as realistic in conversation with members of staff
Reduction in operational expenditure at DWP	
Reduction in NHS expenditure	

Attribution

The concept of attribution is used to separate out the change that is caused by the social ventures from the change that is caused by other factors. For example, if a young person’s confidence has improved during the months since they began attending training, this may be caused partly by the training and partly by factors such as support from family members or friends, other confidence-building activities such as sports or hobbies. In order not to over claim the impact of the ventures the change in outcomes is adjusted based on an attribution percentage. In the course of data collection, beneficiaries of each social venture were asked how much of the change in each outcome area had been caused by the social venture, as opposed to other factors. The format of this question was as follows:

“To what extent do you think any of the changes we’ve talked about in your confidence, personal wellbeing, lifestyle, skills and financial situation (if any) are because of the job and support you have had with Organisation X?”

	Not at all (0%)	A little (25%)	Some (50%)	Quite a lot (75%)	A great deal (100%)
Optimism and self-confidence					
Personal wellbeing					
Sense of independence					
<i>Etc.</i>					

The table below outlines our approach to collecting attribution data by outcome.

Table 5.2. Attribution approach

Outcome	Attribution source
Increased confidence and self-esteem	Primary data collection: 5-point Likert scale for “Self-confidence and resilience” (Impact sellers) or “Optimism and self-confidence” (Impact employers)
Increased resilience	
Increased optimism	
Improved emotional wellbeing	Primary data collection: 5-point Likert scale for “Personal wellbeing”
Reduced social isolation	
Economic empowerment	Primary data collection: 5-point Likert scale for “Personal wellbeing”
More positive role model in a previously workless household	
Less negative coping	Primary data collection: 5-point Likert scale for “Use of alcohol or drugs”
Reduction in offending	Primary data collection: 5-point Likert scale for “Interaction with police”
Improved financial health	Primary data collection: 5-point Likert scale for “Financial situation”
Reduced unemployment	
Increased contribution to taxation	
Reduction in benefits drawdown	
Reduction in operational expenditure at DWP	
Reduction in NHS expenditure	



Displacement

The concept of displacement allows an assessment of whether stakeholders who achieve better outcomes because of the programme have displaced other people who have not participated (i.e., by negatively affecting the same outcomes for the latter group). In this case it has been determined that displacement issues do not arise (i.e., outcomes achieved by people involved with social ventures do not impact non-participants in the programme).

Calculating net impact

The aforementioned data on outcome incidence, net impact and financial proxies was combined as follows in a spreadsheet model:

Net impact = Total population affected **multiplied by** (Gross Distance Travelled **minus** Deadweight) **multiplied by** Attribution **multiplied by** Financial Proxy

Where:

Total population affected = the total number of direct beneficiaries of the venture/programme in question in a normal year

Gross Distance Travelled = Average level of the outcome indicator after the intervention (across the whole sample) **minus** Average level of the outcome indicator before the intervention (across the whole sample)

Deadweight = Average percentage change in the outcome in the counterfactual (across the whole sample)

Attribution = Average percentage attribution across the whole sample

Financial proxy = the money amount per unit as listed in Tables 4.3 and 4.4 above



6. Impact Seller Case Studies

a. SAMEE

The Support and Mentoring Enabling Entrepreneurship (SAMEE) Charity has been supporting people in Bournemouth and the surrounding areas since 2016. The charity helps people to explore self-employment, fulfil their potential and achieve financial independence, including helping them to start their own business. SAMEE works with people of all abilities, offering a free service delivered by a team with direct lived experience of managing a disability while developing their careers. UnLtd has provided £20,000 of funding to SAMEE in 2018 through its Thrive Social Accelerator, in addition to other forms of support.

Staff at SAMEE completed surveys with 24 of their service users between August and October 2019. Because the impact of SAMEE's support was expected to vary based on the amount of time since the service user first engaged, staff surveyed 8 recent arrivals (2.9 months of engagement on average), 8 medium-term service users (4.5 months of engagement on average) and 8 long-term service users (who had received support between 2016 and 2018).

This data was combined into an SCBA model, indicating how much each outcome had changed (comparing before and after contact with SAMEE), how much change would have happened anyway in the absence of SAMEE (the counterfactual) and how much of the change that did happen was caused by SAMEE rather than other influences (attribution). The final step was to monetise this change in outcomes using a range of financial proxies drawn from past research into wellbeing valuation,² public sector unit costs³ and the application of prevailing income tax and national insurance rates for the 2018/19 fiscal year.

The cost of SAMEE's activities during an average year was also included. This consisted of the money spent by the charity⁴ and the time spent by volunteers working for SAMEE (monetised based on how much it would cost if SAMEE had paid for their time).⁵

² See Cox et al. (2012), pp. 29-32; HACT & Fujiwara (2018).

³ See benefits unit costs in Quinn et al. (2019).

⁴ See SAMEE (2018).

⁵ See financial proxy for volunteering time in Social Value Portal Ltd. (2019)

Outcomes, indicators, net impact and financial proxies

Table 6.1 presents a summary of outcomes, the extent they changed, net impact and financial proxies used.

Table 6.1. Outcomes, indicators, net impact and financial proxies for SAMEE

Outcome	Indicator description	Distance travelled	Counterfactual	Attribution proportion	Proxy	Financial proxy source
Increased resilience	When things go wrong in my life, it generally takes me a long time to get back to normal	+48%	-11%	90%	£13,324	HACT Wellbeing Valuation approach
Increased confidence and self-esteem	I've been feeling confident	+49%	-9%	90%		
	I've been feeling useful	+53%	-10%	90%		
Improved emotional wellbeing	Overall, how satisfied are you with your life nowadays?	+57%	-7%	89%	£37,558	HACT Wellbeing Valuation approach
	Overall, to what extent do you feel that the things you do in your life are worthwhile?	+54%	-9%	89%		
	Overall, how happy did you feel yesterday?	+55%	-8%	89%		
	On a scale where 0 is "not at all anxious" and 10 is "completely anxious", overall, how anxious did you feel yesterday?	+42%	-16%	89%		
Reduced social isolation	I've been feeling close to other people	+27%	-15%	89%	£1,886	HACT Wellbeing Valuation approach
Economic empowerment	I feel I am able to live independently and control the direction of my life	+79%	0%	84%	£16,193	HACT Wellbeing Valuation approach
More positive role model in a previously workless household	In my daily life I get very little chance to show how capable I am	+55%	-10%	84%		
Improved financial health	How well would you say you yourself are managing financially these days?	+38%	0%	83%	£9,074	HACT Wellbeing Valuation approach
Reduced unemployment	Money earned through employment	£6,026	£0	83%	n/a	Already monetised
Increased contribution to taxation	Increase in income tax, employee NI and employer NI paid per service user	£1,063	£0	83%	n/a	Already monetised
Reduction in benefits drawdown	Reduction in benefits drawdown	£3,784	£0	83%	n/a	Already monetised
Reduction in operational expenditure at DWP	Reduction in operational expenditure at DWP	£300	£0	83%	n/a	Already monetised
Reduction in NHS expenditure	Reduction in NHS expenditure	£595	£0	83%	n/a	Already monetised

Findings from the SCBA model

Improvements in service users' wellbeing

SAMEE's service users reported substantial improvements in every wellbeing outcome surveyed. For comparison purposes, we have adjusted the indicators detailed in Table 6.1 from 5-point Likert scales to percentage scores⁶ and we have inverted scales where appropriate so that higher scores represent higher wellbeing levels.

Service users saw a large increase in indicators of resilience (how long it takes to get back to normal when things go wrong), confidence and usefulness, with an average improvement of 50 percentage points per service user across the three measures (Figure 6.1).

Figure 6.1: Changes in resilience and self-esteem among SAMEE service users

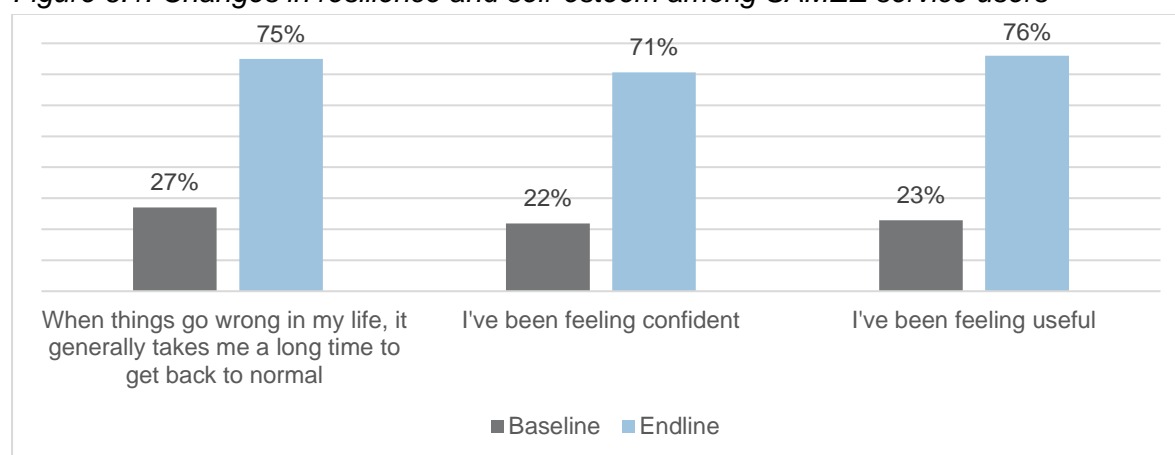
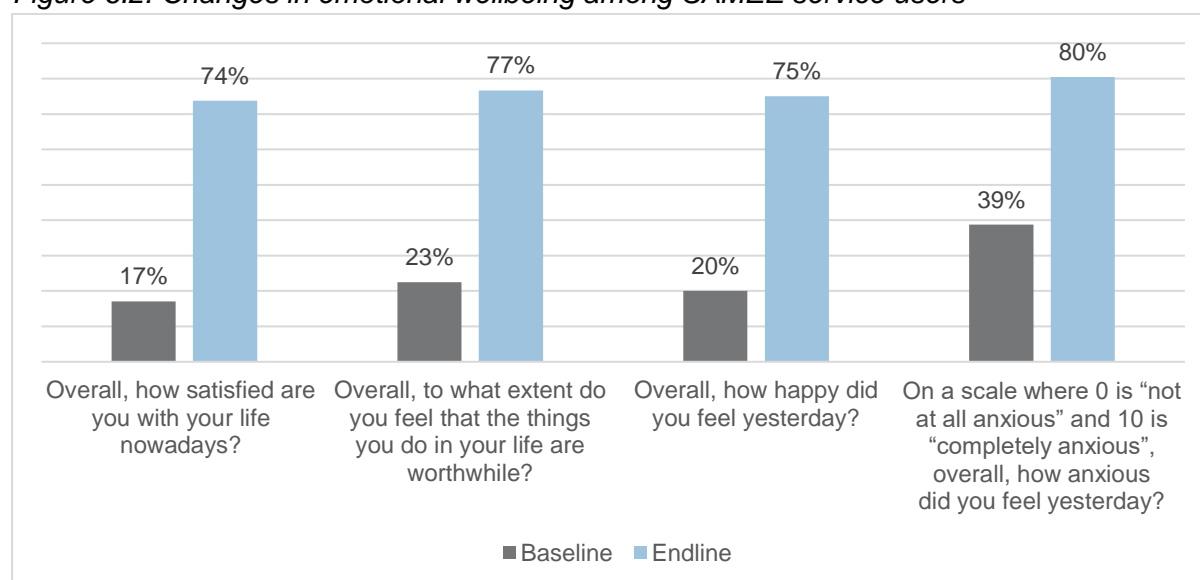


Figure 6.2: Changes in emotional wellbeing among SAMEE service users⁷

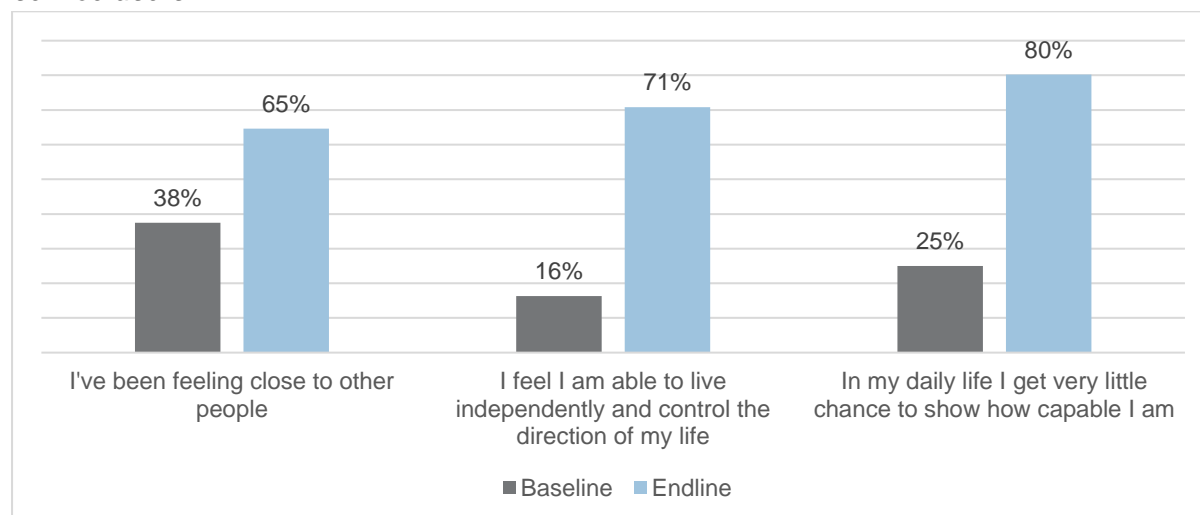


⁶ We did this by applying percentages to each of the five possible responses as follows: 0%, 25%, 50%, 75%, 100%. The full list of multiple choice responses can be found in Appendix B.

⁷ Note: for the final indicator, the scale has been inverted so that a higher percentage indicates lower anxiety levels

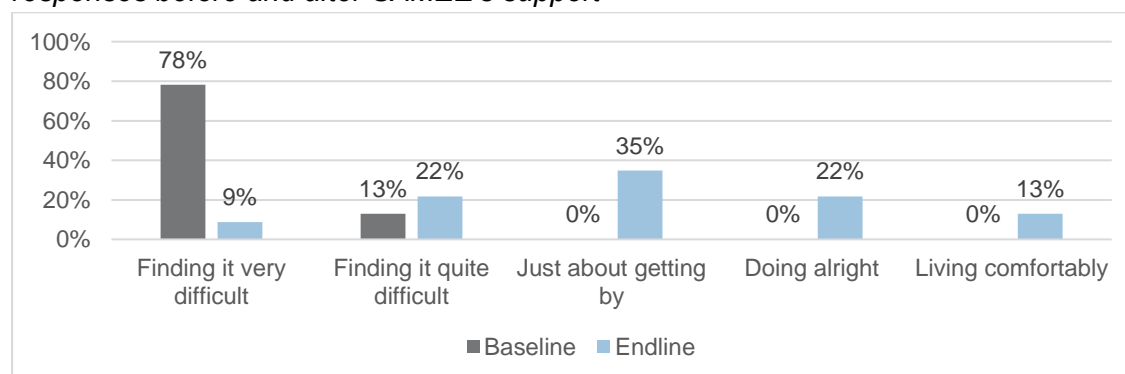
The change for service users in terms of emotional wellbeing was similarly pronounced, as measured by the four ONS wellbeing questions (Figure 6.2, above). The largest increase was in overall life satisfaction, which had the lowest level of the four before service users first engaged with SAMEE. Similarly, there were large improvements in service users' sense of control over their own lives and their ability to show how capable they are (Figure 6.3).

Figure 6.3: Changes to social isolation, independence and competence among SAMEE service users



There was a sharp improvement in financial security for some SAMEE service users, but the improvements in this outcome were not shared by the whole cohort. All of the service users surveyed reported that they had been finding things difficult financially before getting in touch with SAMEE. Since receiving support, 35% of service said they had been “just about getting by”, with the remaining 35% either “doing alright” financially or “living comfortably” (Figure 6.4). This meant, however, that 30% of service users are still finding things difficult financially after having engaged with SAMEE.

Figure 6.4: “How well would you say you yourself are managing financially these days?” – responses before and after SAMEE’s support

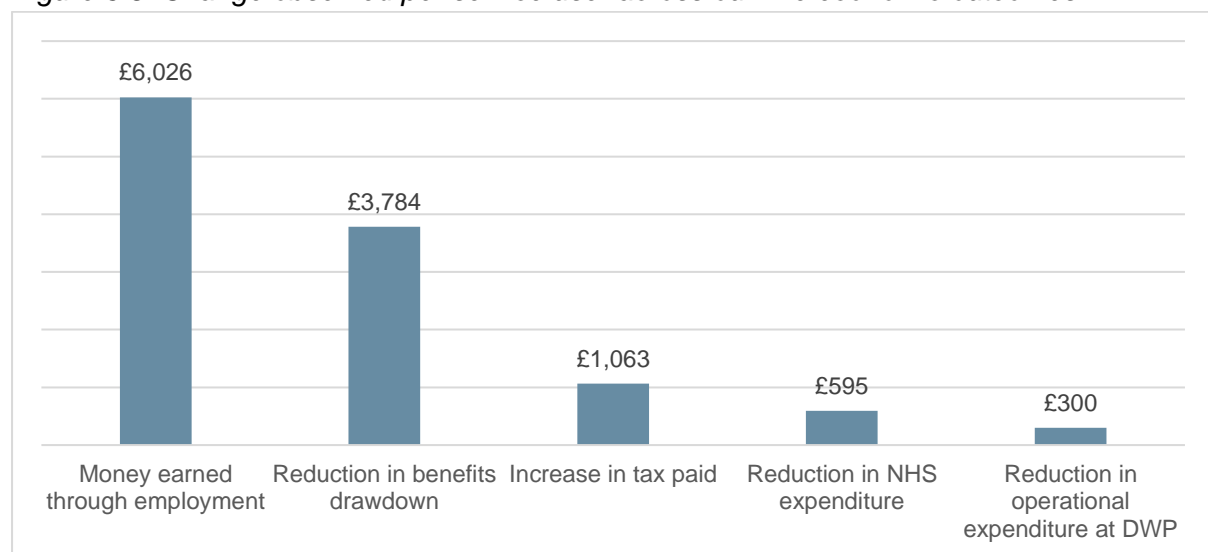


Improvements in service users' economic outcomes and public revenue and expenditure

There were also substantial improvements in economic outcomes for the average SAMEE service user relative to the time before they made contact with the charity (Figure 6.5).

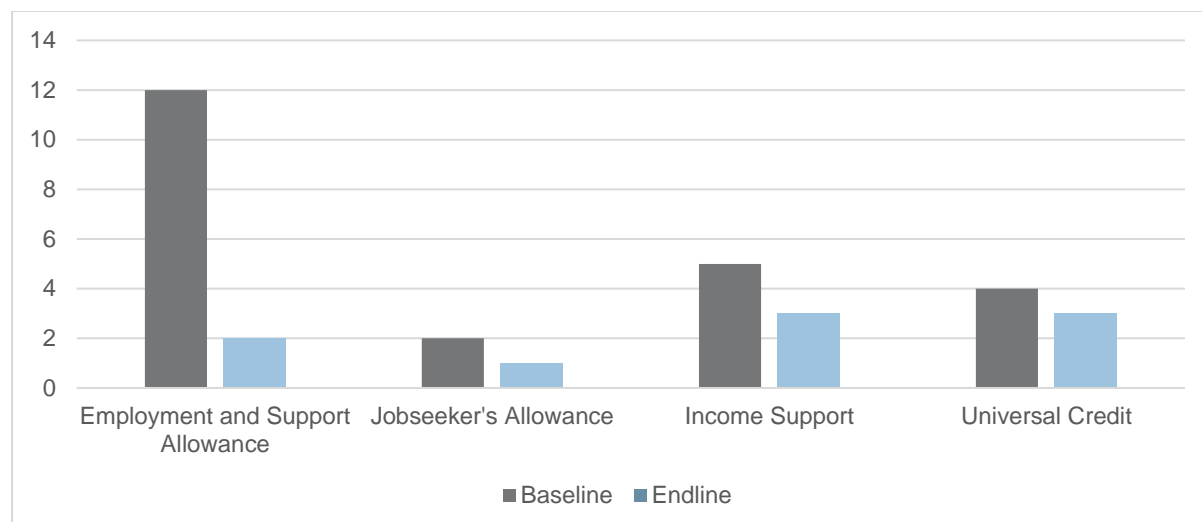
Whereas none of the 24 service users surveyed had earned any income in the 12 months prior to engaging with SAMEE through self-employment or salaried work, in the period since engaging they earned on average £6,026 per annum from these sources. The gains to personal income were greatest for the long-term group, who have had a longer time to grow their businesses since receiving support: this group earned £14,550 per annum on average in the past 12 months from self-employment, salaries or a combination of the two.

Figure 6.5: Change observed per service user across our five economic outcomes



This increase in earnings was accompanied by a significant reduction in drawdown of benefits. Prior to engaging with SAMEE, 23 of the 24 service users were claiming at least some benefits, whereas following support the number claiming benefits fell to 8 out of 24 service users. There were decreases in the number of service users receiving income from each of the four named benefits categories that we surveyed (Figure 6.6), with a particularly large drop in the number claiming Employment and Support Allowance. There were also smaller financial impacts through an increase in tax paid (via tax on income and employer and employee national insurance) and a reduction in expenditure for the NHS and DWP.

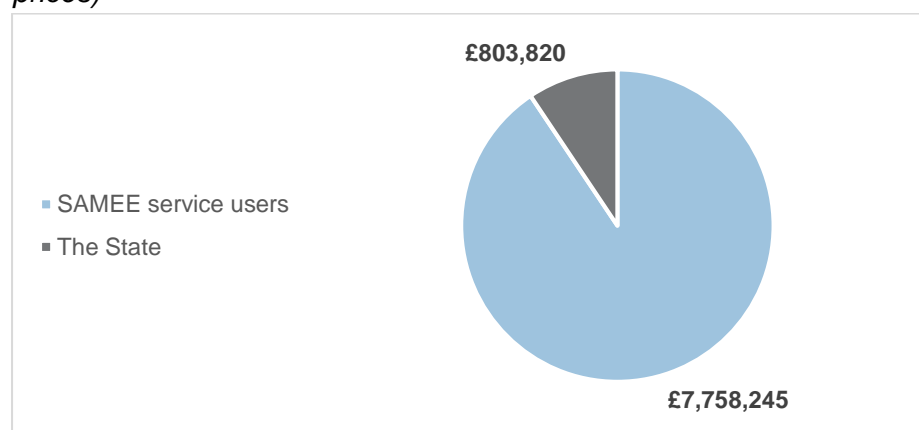
Figure 6.6: Number of claimants among the 24 service users surveyed, before and after support from SAMEE, by benefits type



Overall value for money

Taking the 24 service users surveyed as a representative sample and scaling up across the 168 service users who engaged with SAMEE in 2018/19, it is estimated that SAMEE's services create approximately £8.56 million in social value per annum.⁸ Of this, 91% was value in the form of improved wellbeing and increased earnings for its service users, while the remaining 9% was in the form of economic benefits to the State. This was equivalent to £50,965 in social value creation per service user (including improvements to wellbeing of £46,180 per service user).

Figure 6.7: Overall estimated social value created by SAMEE's services per annum (2019 prices)



By incorporating the costs incurred by SAMEE during the 2018/19 financial year, the value for money of their services can be estimated. For this process, financial costs directly relating to SAMEE's activities, which came to £52,548 during 2018/19, are incorporated into the model together with the financial value of the volunteering time that was an input to

⁸ These headline figures should be interpreted as a first, exploratory estimate of the social value that this venture creates. A larger sample size would be needed to ensure that the headline figure is representative of all SAMEE service users (for a 95% confidence level and a 5% margin of error, the required sample size would be 118).

SAMEE's activities during the year. During 2018/19, SAMEE received two hours per week of volunteering time (on average) from 15 volunteers, during 48 weeks of the year, equivalent to a total of 1,440 hours per year. This time is valued at a rate of £14.80 per hour, based on a weighted average of market wage rate for similar types of work to that done by the volunteers.⁹ This means that volunteers gave £21,312 worth of time as an input to SAMEE's activities during the year. Adding this to the financial costs yields a total annual cost of £73,860.

SAMEE creates an estimated £8.56 million in social value per annum at a cost of £73,860, which implies a benefit-cost ratio of 115.9 to 1. This implies that for every £1 spent, £115.92 of social value is created. This is an exceptionally high benefit-cost ratio, driven by the improvement in wellbeing and employment outcomes reported, and the high level of attribution to SAMEE as opposed to other factors.

b. Diversity and Ability (D&A)

Diversity and Ability (D&A) are a social enterprise created and led by dyslexic and disabled learners who work, in their words, for "the sole purpose of providing support, strategies, assistive technology training, and shared wellbeing". They provide a range of services, especially for students, including Assistive Technology Training, Study Skills Support (tailored one-to-one support to aid students with disabilities) and Specialist Mentoring (a service supporting undergraduates through any aspect of university life). UnLtd provided a grant of £15,000 to D&A through its *Grow It* programme, as well as other support worth £1,250.

D&A have supported many hundreds of students through their various services. In November 2019, they circulated the survey relevant students to measure the social impact these services had on them. In consultation with D&A, some elements of the Impact Seller survey were not included as they were deemed irrelevant (such as better management of finance outcome). By January 2020, 63 people had responded to the survey. The following section presents the findings from these surveys.

Outcomes, indicators, net impact and financial proxies

Table 6.2 presents a summary of outcomes, the extent they changed, net impact and financial proxies used.

Table 6.2. Outcomes, indicators, net impact and financial proxies for D&A

⁹ Social Value Portal Ltd (2019), drawing on data from the ONS Annual Survey of Hours and Earnings.



Outcome	Indicator description	Distance travelled	Counterfactual	Attribution proportion	Proxy	Financial proxy source
Increased resilience	When things go wrong in my life, it generally takes me a long time to get back to normal	9%	-8%	57%	£13,324	HACT Wellbeing Valuation approach
Increased confidence and self-esteem	I've been feeling confident	31%	-8%	57%		
	I've been feeling useful	26%	-8%	57%		
Improved emotional wellbeing	Overall, how satisfied are you with your life nowadays?	26%	-8%	55%	£37,558	HACT Wellbeing Valuation approach
	Overall, to what extent do you feel that the things you do in your life are worthwhile?	26%	-8%	55%		
	Overall, how happy did you feel yesterday?	24%	-7%	55%		
	On a scale where 0 is "not at all anxious" and 10 is "completely anxious", overall, how anxious did you feel yesterday?	-18%	-12%	55%		
Reduced social isolation	I've been feeling close to other people	18%	-8%	55%	£1,886	HACT Wellbeing Valuation approach
Economic empowerment	I feel I am able to live independently and control the direction of my life	25%	-6%	55%	£16,193	HACT Wellbeing Valuation approach
More positive role model in a previously workless household	In my daily life I get very little chance to show how capable I am	8%	-7%	55%		
Reduced unemployment	Money earned through employment	-£1,077	0%	55%	n/a	Already monetised
Increased contribution to taxation	Increase in income tax, employee NI and employer NI paid per service user	-£287	0%	54%	n/a	Already monetised
Reduction in benefits drawdown	Reduction in benefits drawdown	-£1,079	0%	54%	n/a	Already monetised
Reduction in operational expenditure at DWP	Reduction in operational expenditure at DWP	-£93	0%	54%	n/a	Already monetised
Reduction in NHS expenditure	Reduction in NHS expenditure	-£105	0%	54%	n/a	Already monetised

Findings from the SCBA model

Improvements in employees' wellbeing outcomes

Figure 6.8 presents changes in wellbeing outcomes related to resilience and confidence. For comparison purposes, we have adjusted the indicators detailed in Table 6.2 from 5-point

Likert scales to percentage scores¹⁰ and we have inverted scales where appropriate so that higher scores represent higher wellbeing levels. There is relatively little improvement in terms of resilience, moving from a starting point of 40% before using D&A's services to 49%. In comparison, the indicators for confidence and self-esteem show significant improvements, increasing to 69% and 65% from starting points of 38% and 39%, respectively.

Figure 6.8: Changes in resilience and self-esteem among D&A service users

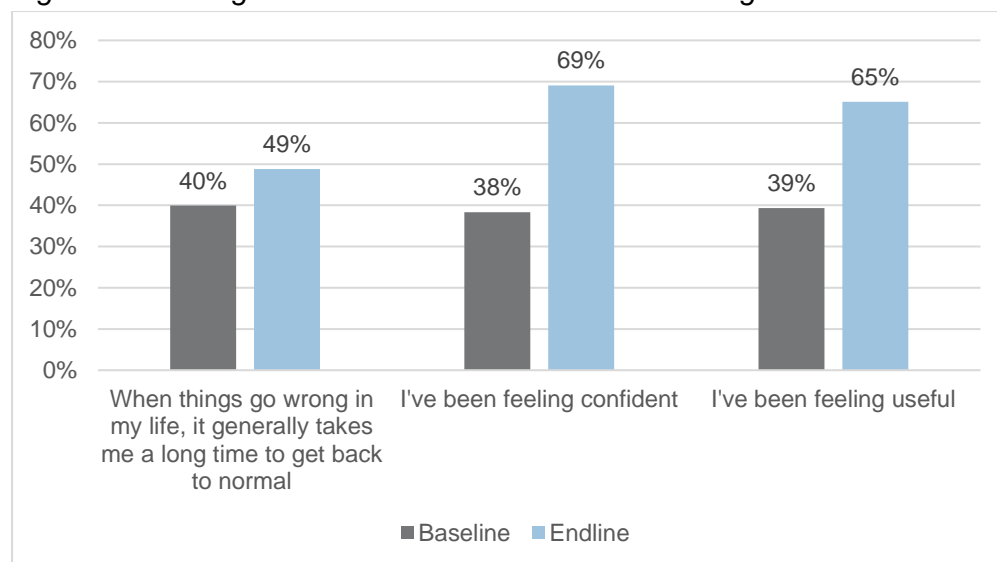
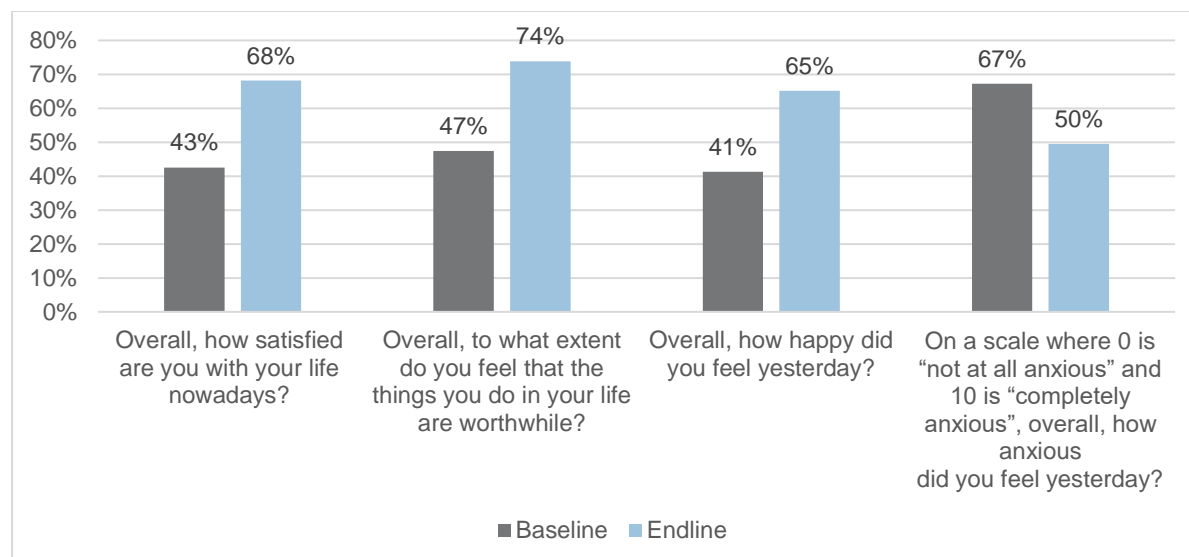


Figure 6.9 presents the distance travelled for emotional wellbeing indicators. The baseline shows improvements in all four indicators. There is a notable consistency in improvements across three of these indicators (life satisfaction, worthwhileness and happiness). Here, the baseline starts at the lower end of the scale, suggesting respondents were relatively unsatisfied and unhappy prior to involvement with D&A. Following D&A support, these indicators increase by approximately 25% across the scale (to 68%, 74% and 65%). Respondents reported relatively high levels of anxiety prior to D&A (67%), with these levels of anxiety decreasing to 50% after.

Figure 6.9: Changes in emotional wellbeing among D&A service users¹¹

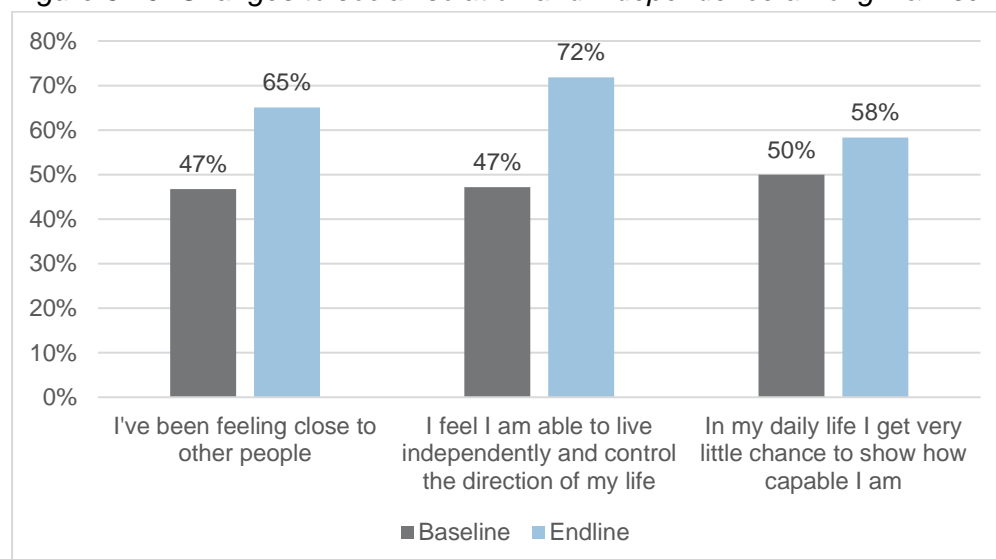
¹⁰ We did this by applying percentages to each of the five possible responses as follows: 0%, 25%, 50%, 75%, 100%. The full list of multiple choice responses can be found in Appendix B.

¹¹ Note: for the final indicator, the scale has been inverted so that a higher percentage indicates lower anxiety levels



Clear improvements in terms of social isolation outcomes and one independence indicator are observed in Figure 6.10. Feelings of independence increased 25% across the scale. While respondents felt more independent, responses to the indicator 'in my daily life I get very little chance to show how capable I am' saw an 8% change towards feeling they had less chance to show how capable they are.

Figure 6.10: Changes to social isolation and independence among D&A service users



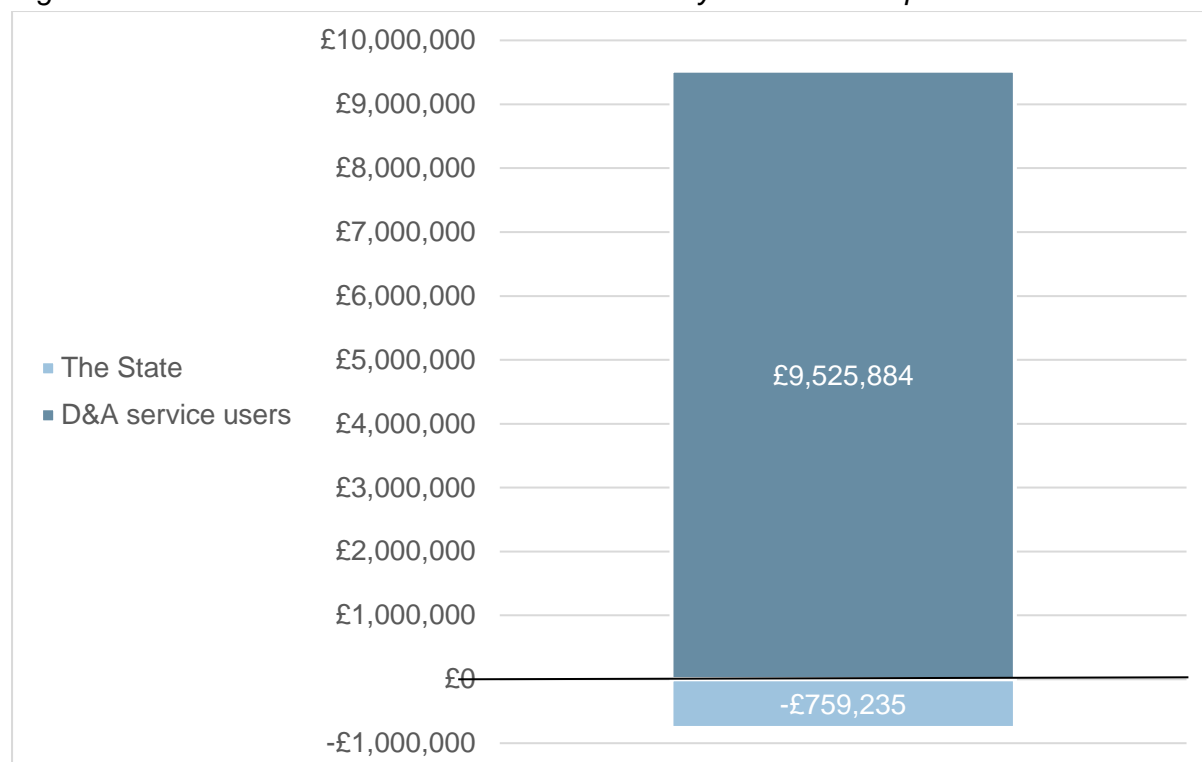
Overall value for money

Taking the 63 respondents surveyed as a representative sample of the 1,100 students supported by D&A in a given year, it is estimated that D&A's services create approximately £8.77 million in social value per annum.¹² All of this value is derived from improved

¹² These headline figures should be interpreted as a first, exploratory estimate of the social value that this venture creates. A larger sample size would be needed to ensure that the headline figure is

wellbeing outcomes for the students who use this service. Figure 6.11 illustrates a loss to the state from D&A services (£759,235). This is due to the people supported by D&A being students and therefore the vast majority were not in receipt of benefits during their period of study, but some then went onto claiming benefits once their study had completed. In terms of wellbeing outcomes, the results suggest an estimated £9,397 is generated per service user annually.

Figure 6.11: Overall estimated social value created by D&A services per annum



By incorporating the costs incurred by D&A during the 2019/20 financial year, the value for money of support for the students can be estimated. Financial costs based on D&A's accounts for the period March 2019 to February 2020 are included. Total costs were £1.15 million including other programmes outside of the scope of this cost-benefit analysis (e.g. workplace-based activities). It is assumed that 50% of these costs are related to support to students (with the remaining 50% assumed to be spent on other activities). This implies apportioned costs of £573,214 for the 2019/20 financial year.

D&A creates an estimated £8.77 million in social value per annum at a cost of £573,214, which implies a benefit-cost ratio of 15.29 to 1. This implies that for every £1 spent, 15.29 of social value is created.

D&A generates a turnover of £1.44 million¹³ per annum, covering its costs entirely and turning a profit of approximately £290,000 per annum. In order to take full account of the

representative of all D&A service users (for a 95% confidence level and a 5% margin of error, the required sample size would be 285).

¹³ Based on turnover recorded during the 2019/20 financial year.

value created, this turnover should be included as an additional outcome in the cost-benefit analysis model. We apportion the turnover in the same way as the costs, to account for only the turnover relating to activities that are within the scope of the CBA (i.e. support to students is assumed to account for 50% of D&A's annual turnover). When including this turnover, D&A creates estimated social and economic value of £9.48 million per annum at a cost of £573,214, yielding a benefit-cost ratio of 16.55 to 1.

c. Double T

Double T are a social enterprise providing property management and development in Nottingham since 2014. The profits from the market-facing side of the organisation are reinvested into a programme that supports young people to realise their economic potential, by building their confidence, supporting them in managing their mental health, and supporting young people with a disability or learning difficulty. They also help their service users to find volunteering or work placements, including offering these placements in the property development and management side of Double T itself. Through its Impact Fund, UnLtd has provided financing of £60,000 and a grant of £9,000 to Double T.

Staff at Double T collected surveys from 15 of their service users between December 2019 and January 2020, using a combination of in-person interviews (conducted by a member of staff) and online surveys. The standard impact sellers' questionnaire was used, but the questions relating to education and skills were removed as they were not relevant to this particular venture.

Outcomes, indicators, net impact and financial proxies

Table 6.3 presents a summary of outcomes, the extent they changed, net impact and financial proxies used.

Table 6.3. Outcomes, indicators, net impact and financial proxies for Double T

Outcome	Indicator description	Distance travelled	Counterfactual	Attribution proportion	Proxy	Financial proxy source
Increased resilience	When things go wrong in my life, it generally takes me a long time to get back to normal	+7%	-5%	67%	£13,324	HACT Wellbeing Valuation approach
Increased confidence and self-esteem	I've been feeling confident	+37%	-3%	67%		
	I've been feeling useful	+37%	-3%	67%		
Improved emotional wellbeing	Overall, how satisfied are you with your life nowadays?	+25%	-2%	68%	£37,558	HACT Wellbeing Valuation approach
	Overall, to what extent do you feel that the things you do in your life are worthwhile?	+17%	-2%	68%		
	Overall, how happy did you feel yesterday?	+19%	-2%	68%		



Outcome	Indicator description	Distance travelled	Counterfactual	Attribution proportion	Proxy	Financial proxy source
	On a scale where 0 is "not at all anxious" and 10 is "completely anxious", overall, how anxious did you feel yesterday?	+20% *	-2%	68%		
Reduced social isolation	I've been feeling close to other people	+27%	-2%	68%	£1,886	HACT Wellbeing Valuation approach
Economic empowerment	I feel I am able to live independently and control the direction of my life	+67%	0%	73%	£16,193	HACT Wellbeing Valuation approach
More positive role model in a previously workless household	In my daily life I get very little chance to show how capable I am	+3%	-2%	73%		
Improved financial health	How well would you say you yourself are managing financially these days?	+40%	-1%	58%	£9,074	HACT Wellbeing Valuation approach
Reduced unemployment	Money earned through employment	£662	£0	58%	n/a	Already monetised
Increased contribution to taxation	Increase in income tax, employee NI and employer NI paid per client	£30	£0	58%	n/a	Already monetised
Reduction in benefits drawdown	Reduction in benefits drawdown	£781	£0	58%	n/a	Already monetised
Reduction in operational expenditure at DWP	Reduction in operational expenditure at DWP	£226 *	£0	58%	n/a	Already monetised
Reduction in NHS expenditure	Reduction in NHS expenditure	£149 *	£0	58%	n/a	Already monetised

* Note: for this indicator, **distance travelled has been inverted**, e.g. an increase in distance travelled represents an improvement in wellbeing (reduction in anxiety) or a reduction in public expenditure

Findings from the SCBA model

Improvements in service users' wellbeing

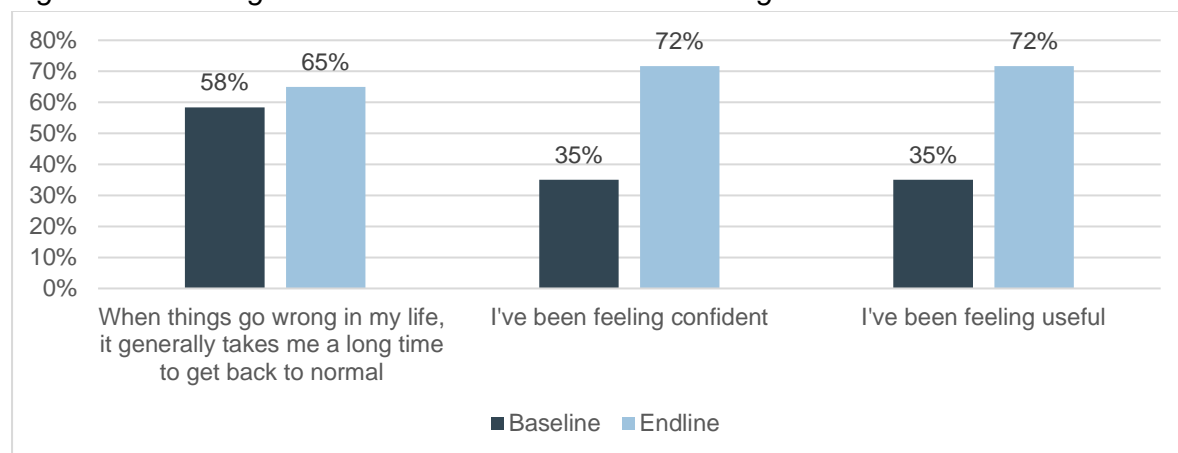
Double T's service users reported improvements in every wellbeing outcome that were surveyed. For comparison purposes, we have adjusted the indicators shown above from 5-point Likert scales to percentage scores¹⁴ and we have inverted scales where appropriate so that higher scores represent higher wellbeing levels.

Service users saw a large increase in indicators of confidence and usefulness, with both measures increasing from 35% in the period before they engaged with Double T to 72% at present (Figure 6.12). The increase in resilience (feeling that when things go wrong in their lives, it takes them a long time to get back to normal) was less extensive. Out of the 15

¹⁴ We did this by applying percentages to each of the five possible responses as follows: 0%, 25%, 50%, 75%, 100%. The full list of multiple choice responses can be found in Appendix B.

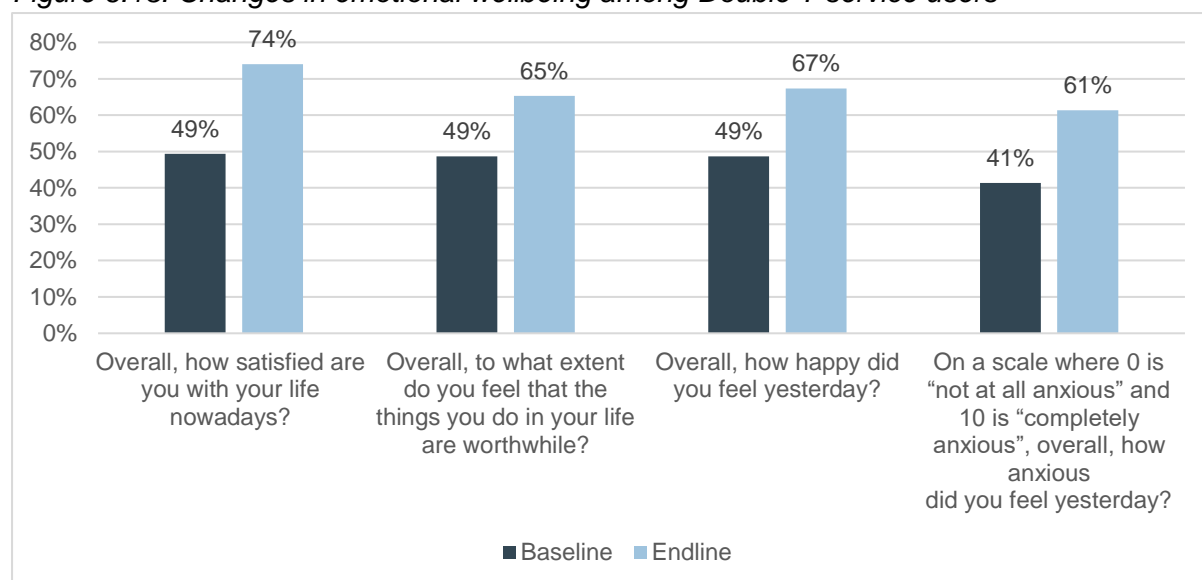
service users surveyed, four experienced improved resilience, one person saw their resilience decrease, and there was no change in resilience for the remaining ten service users.

Figure 6.12: Changes in resilience and self-esteem among Double T service users



There was also a considerable improvement in the emotional wellbeing of the average Double T service user, from an average of 47% across the four domains of emotional wellbeing beforehand, to an average of 67% at present. Overall life satisfaction reached a relatively higher level than the other domains after support from Double T. The indicator for anxiety had a lower (more severe) baseline than the other domains and remained lower than the other domains of emotional wellbeing even after support.

Figure 6.13: Changes in emotional wellbeing among Double T service users¹⁵

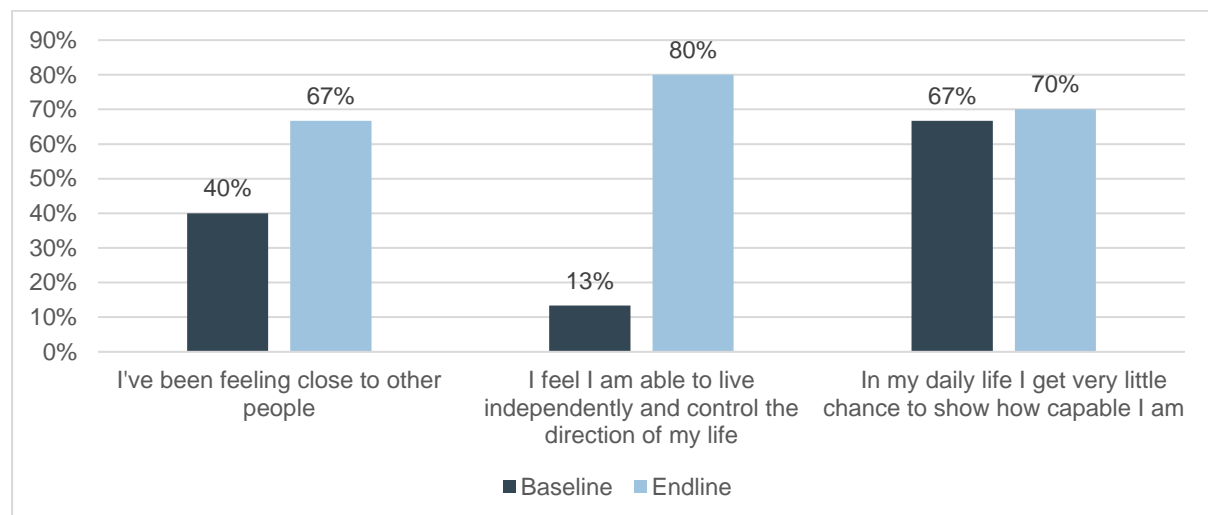


Double T's service users reported a particularly large improvement in the economic empowerment outcome, based on their agreement with the statement, "I feel I am able to live independently and control the direction of my life". The proportion who felt this way "often" or "all of the time" rose from 13% prior to support from Double T to 80% afterwards

¹⁵ Note: for the final indicator, the scale has been inverted so that a higher percentage indicates lower anxiety levels

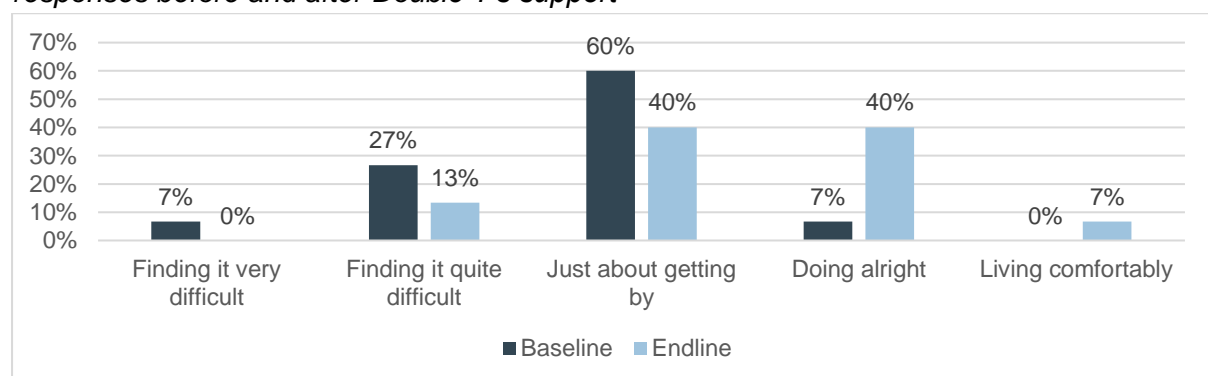
(Figure 6.14). There was also a considerable improvement in the indicator measuring social isolation among service users, whereas the indicator for economic empowerment (having a chance in their daily lives to show how capable they are) improved only marginally between the period before support from Double T and the present.

Figure 6.14: Changes to social isolation, independence and competence among Double T service users



There was an increase in financial security for many Double T service users, but the improvements in this outcome were not shared by the whole cohort. Ten of the fifteen survey respondents reported an improvement in this indicator, while four saw no change and one respondent reported that their level of financial security worsened (Figure 6.15). There was a marked increase in service users in the top two categories (“doing alright” or “living comfortably”), from just 7% prior to support from Double T to 47% after that support.

Figure 6.15: “How well would you say you yourself are managing financially these days?” – responses before and after Double T’s support

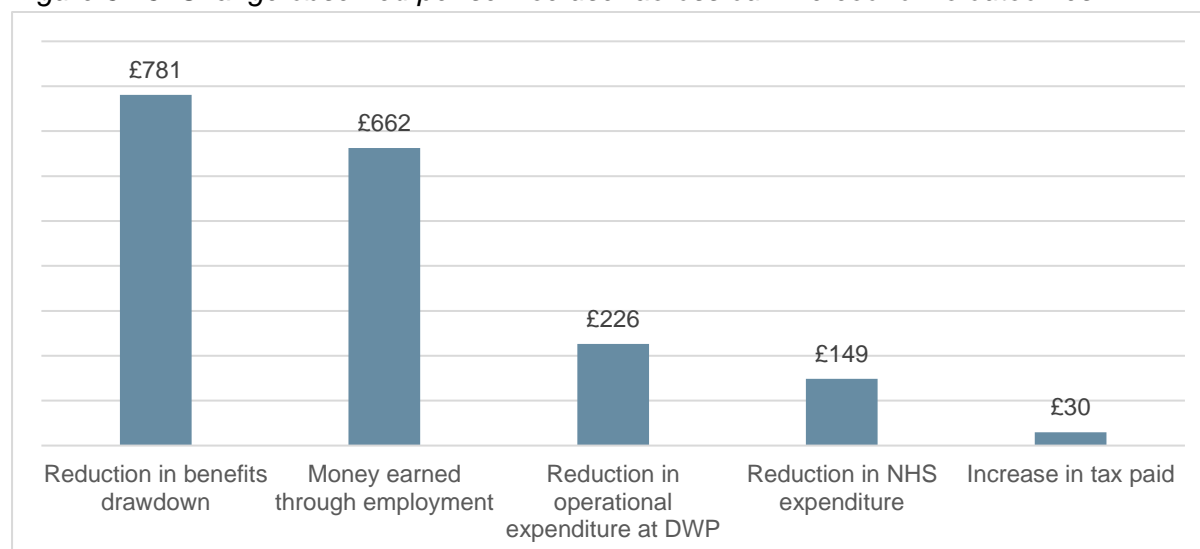


Improvements in service users’ economic outcomes and public revenue and expenditure

Double T’s service users also reported improvements in their economic outcomes (relating to employment and benefits claimed), with corresponding benefits to the Exchequer. Of the eleven service users who answered the question, only one reported having had any paid

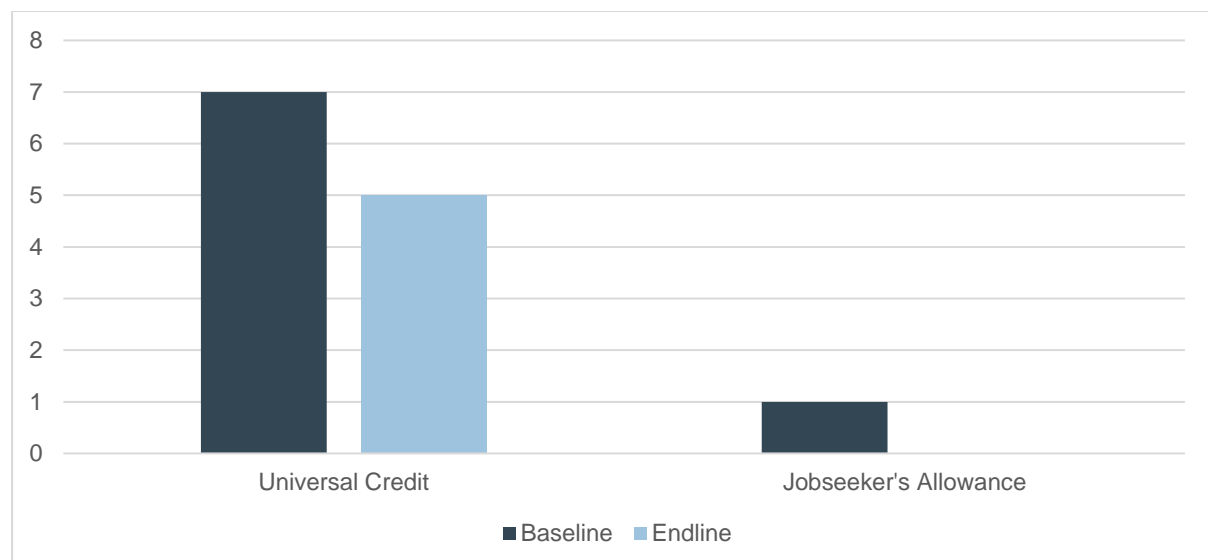
employment in the year prior to receiving Double T's support. On the other hand, since receiving support, four of the respondents had been in paid employment at some point during the past year, of whom three worked at Double T and one for another employer. This change led to an increase in take-home pay of £662 per service user per annum (Figure 6.16).

Figure 6.16: Change observed per service user across our five economic outcomes



This increase in earnings was accompanied by a reduction in drawdown of benefits from some service users. Of the 12 service users who gave data on benefits received, eight were receiving some form of benefits prior to engaging with Double T, whereas afterwards this dropped to five service users. The average amount received in benefits per service user per annum fell by £781 between the two time periods. This implied an additional reduction in expenditure at DWP (£226 per service user per annum) and the NHS (£149). In terms of the types of benefits received, none of the respondents were claiming Employment and Support Allowance or Income Support before or after engaging with Double T. The number of service users receiving Universal Credit reduced by two, and the number receiving Jobseeker's Allowance reduced by one (Figure 6.17).

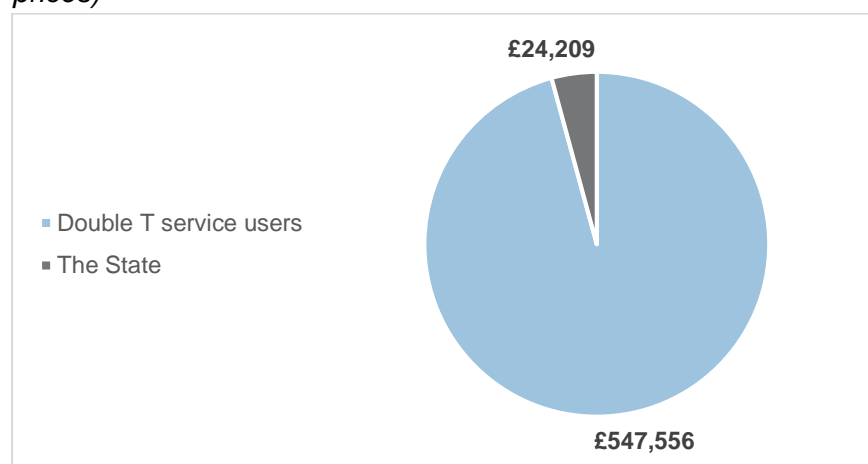
Figure 6.17: Number of claimants among the 12 service users who supplied data on this question, before and after support from Double T, by benefits type



Overall social value created

Taking the 15 service users surveyed as a representative sample, applying the counterfactual and attribution, and scaling up across the 35 service users who engaged with Double T and completed the programme in the past year, it is estimated that Double T's services creates £571,765 per annum in social value.¹⁶ Of this, 96% was value in the form of improved wellbeing and increased earnings for its service users, while the remaining 4% (still a substantial sum of money) was economic benefit to the State. This was equivalent to £16,336 in social value creation per service user (including improvements to wellbeing of £15,644 per service user).

Figure 6.18: Overall estimated social value created by Double T's services per annum (2019 prices)



¹⁶ These headline figures should be interpreted as a first, exploratory estimate of the social value that this venture creates. A larger sample size would be needed to ensure that the headline figure is representative of all Double T service users (for a 95% confidence level and a 5% margin of error, the required sample size would be 80 out of the year's 100 service users).

By incorporating the costs incurred by Double T during the 2019 financial year, the value for money of their services can be estimated. For this process, we include financial costs based on Double T's quarterly accounts for the period July to September 2019 and extrapolate to cover the full 12 months. During the quarter ending in September 2019, total costs came to £108,574, including costs of sales and administrative expenses. This implies costs of £434,298 for the full financial year.

Double T creates an estimated £571,765 in social value per annum at a cost of £434,298, which implies a benefit-cost ratio of 1.32 to 1. This implies that for every £1 spent, £1.32 of social value is created.

However, Double T also generates estimated turnover of £445,652¹⁷ per annum, covering its costs entirely and turning a profit estimated at £11,354 per annum. In order to take full account of the value created, this turnover should be included as an additional outcome in the cost-benefit analysis model. When including turnover, Double T creates estimated social and economic value of £1,017,417 per annum at a cost of £434,298, yielding a benefit-cost ratio of 2.34 to 1.

¹⁷ Based on turnover of £111,413 during the quarter ending in September 2019, multiplied by four for a full financial year.



7. Impact Employer: Case-studies

a. Sofab Sports

Sofab Sports is a Community Interest Company based in Gloucester who sell sportswear. The venture aims to transform attitudes towards young people with learning difficulties. They describe the focus of their work as building ‘the skills, confidence and self-esteem of young adults with physical and learning difficulties through developing businesses that create supportive employment opportunities leading to vocational qualifications and experience, providing a platform for further mainstream employment opportunities.’ They currently employ six adults with learning difficulties. In September 2019, a member of the NEF Consulting research team interviewed five employees, using the survey questionnaire as an interview guide to enquire the extent outcomes had changed for them and to what extent this was attributable to Sofab Sports. Some outcomes were not covered in these interviews, on the recommendation of the organisation owner as they felt their staff would have difficulties in answering them (e.g. around employment and benefits). For the purposes of these preliminary insights, assumptions have been used to estimate expected outcome extent.¹⁸

This data was inputted into a SCBA model. This model presented how much each outcome had changed (comparing before and after involvement with Sofab Sports), how much change would have happened anyway in the absence of Sofab Sports (the counterfactual) and how much of the change that did happen was caused by Sofab Sports rather than other influences (attribution). Outcome changes were monetised using a range of financial proxies drawn from past research into wellbeing valuation,¹⁹ public sector unit costs²⁰ and the application of prevailing income tax and national insurance rates for the 2018/19 fiscal year.

We have also included data on the cost of Sofab Sports activities during an average year. For these preliminary insights, this was assumed to equal the total received as part of their Impact Fund, £98,900²¹.

Outcomes, indicators, net impact and financial proxies

Table 7.1 presents a summary of outcomes, the extent they changed, net impact and financial proxies used.

¹⁸ These estimates will be refined and updated for final reporting in February 2020.

¹⁹ See HACT & Fujiwara (2018).

²⁰ See benefits unit costs in Quinn et al. (2019).

²¹ Cost values will be refined and updated for final reporting in February 2020.

Table 7.1. Outcomes, indicators, net impact and financial proxies for Sofab Sports

Outcome	Indicator description	Distance travelled	Counterfactual	Attribution proportion	Proxy	Financial proxy source
Increased resilience	When things go wrong in my life, it generally takes me a long time to get back to normal	10%	-11%	80%	£13,324	HACT Wellbeing Valuation approach
Increased confidence and self-esteem	I've been feeling confident	45%	-11%	80%		
	I've been feeling useful	40%	-17%	80%		
Improved emotional wellbeing	Overall, how satisfied are you with your life nowadays?	42%	-7%	80%	£37,558	HACT Wellbeing Valuation approach
	Overall, to what extent do you feel that the things you do in your life are worthwhile?	22%	-7%	80%		
	Overall, how happy did you feel yesterday?	56%	-9%	80%		
	On a scale where 0 is "not at all anxious" and 10 is "completely anxious", overall, how anxious did you feel yesterday?	2%	-7%	80%		
Reduced social isolation	I've been feeling close to other people	20%	-12%	80%	£1,886	HACT Wellbeing Valuation approach
Economic empowerment	I feel I am able to live independently and control the direction of my life	45%	-11%	65%	£16,193	HACT Wellbeing Valuation approach
More positive role model in a previously workless household	In my daily life I get very little chance to show how capable I am	5%	10%	65%		
Reduced unemployment	Money earned through employment	£11,298	20%	100%	n/a	n/a



Outcome	Indicator description	Distance travelled	Counterfactual	Attribution proportion	Proxy	Financial proxy source
Increased contribution to taxation	Increase in income tax, employee NI and employer NI paid per service user	£1,446	20%	100%	n/a	n/a
Reduction in benefits drawdown	Reduction in benefits drawdown	£27,339	20%	100%	n/a	n/a
Reduction in operational expenditure at DWP	Reduction in operational expenditure at DWP	£1,350	20%	100%	n/a	n/a
Reduction in NHS expenditure	Reduction in NHS expenditure	£3,569	20%	100%	n/a	n/a

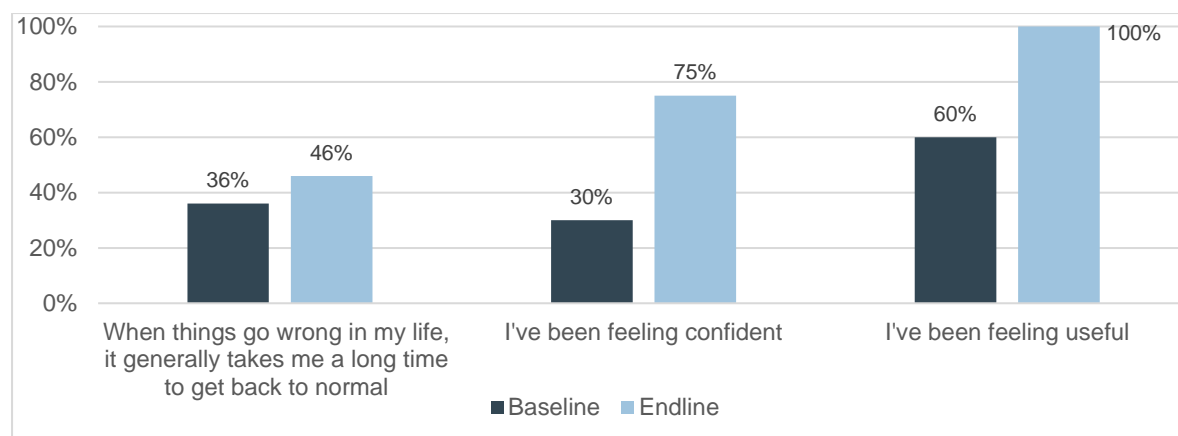
Findings from the SCBA model

Improvements in employees' wellbeing outcomes

Figure 7.1 presents changes in wellbeing outcomes related to resilience and confidence. For comparison purposes, we have adjusted the indicators detailed in Table 7.1 from 5-point Likert scales to percentage scores²² and we have inverted scales where appropriate so that higher scores represent higher wellbeing levels. There are considerable improvements for the two indicators: confidence and usefulness indicators move up 45% and 40% respectively. Of particular note is the low starting point for confidence before being employed by Sofab Sports, and the high confidence levels found after involvement. Also of interest is how all employees gave the highest possible score when asked to describe the extent in which they are feeling useful.

Figure 7.1: Changes in resilience and self-esteem among Sofab Sports employees

²² We did this by applying percentages to each of the five possible responses as follows: 0%, 25%, 50%, 75%, 100%. The full list of multiple choice responses can be found in Appendix B.



Emotional wellbeing outcomes associated with satisfaction, happiness, reduced anxiety and worthwhileness saw positive change (Figure 7.2). The biggest improvements were associated with satisfaction and happiness, both relatively low before joining Sofab Sports (46% and 44%, respectively). Indeed, employees choose the maximum level of happiness on the scale when asked 'how happy did you feel yesterday?' In terms of changes in anxiety levels, there was negligible change (2%). Interestingly, when interviewing employees they stated how while certain anxieties have dissipated (such as financial concerns), different anxieties emerged (such as those associated with work).

Figure 7.2: Changes in emotional wellbeing among Sofab Sports employees²³

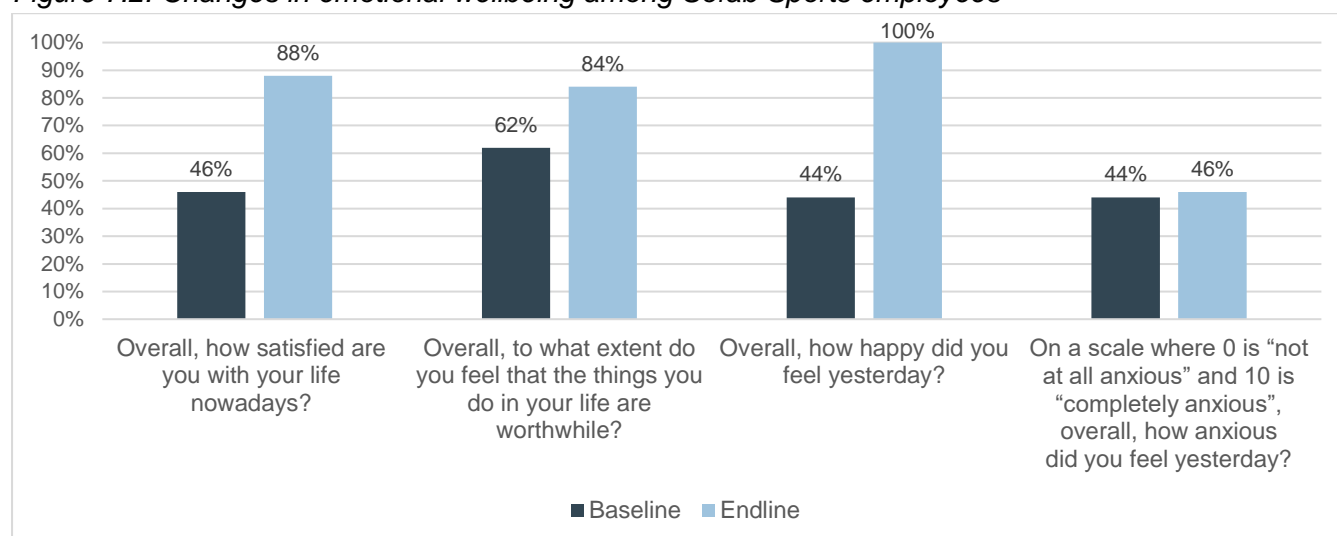
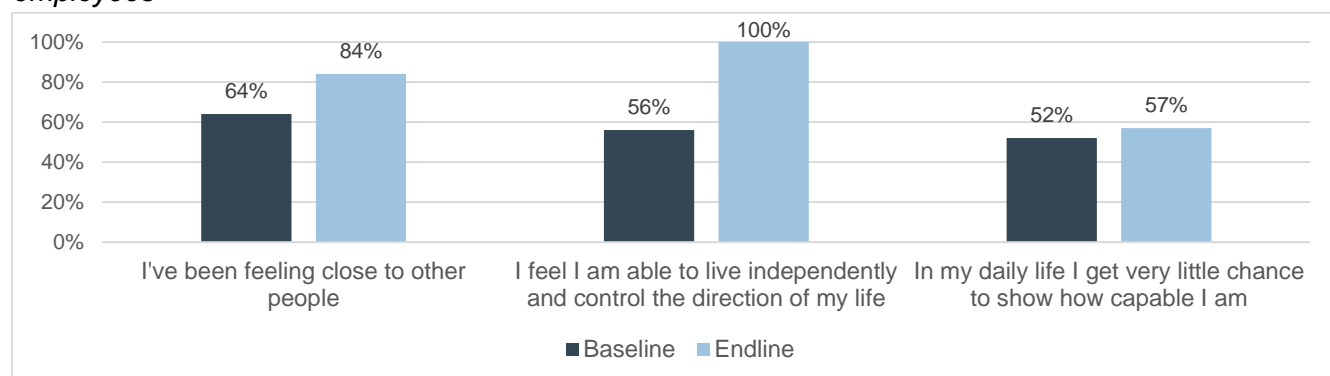


Figure 7.3 presents the before and after results for indicators related to social isolation and feelings of independence. A reduction in social isolation saw a 20% increase, while feeling of independence improved significantly, from a starting point of 56% to a maximum score of 100%. In terms of Sofab Sports employees feeling they have the chance to show how capable they are, this only saw a marginal increase (5%).

²³ Note: for the final indicator, the scale has been inverted so that a higher percentage indicates lower anxiety levels

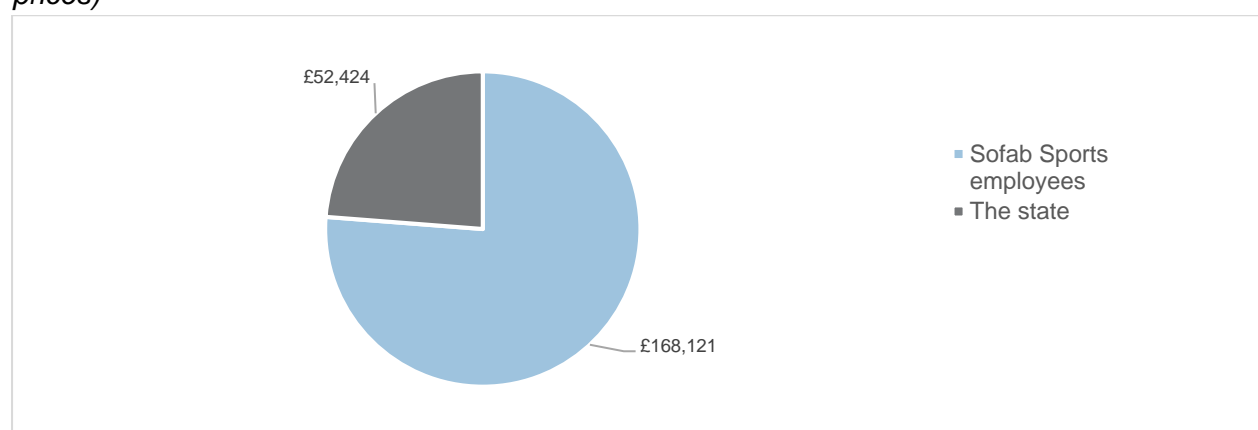
Figure 7.3: Changes to social isolation, independence and competence among Sofab Sports employees



Overall social value created

Data on specific numbers around employment and benefits for Sofab Sports employees were not collected. For the purposes of this preliminary briefing, a conservative estimate has been applied. For employment, it is assumed six employees earn a minimum wage, working 0.8 full-time equivalent (FTE). The counterfactual is an average taken from responses to the question, 'if you had never made contact with Sofab Sports, how likely would you have been to find a job elsewhere during the same period of time?', which was quantified as 20% (i.e. there is a 20% chance they would have gotten a job otherwise). Three respondents said they were previously receiving benefits prior to employment at Sofab Sports. For estimation purposes, we assume three employees moved from receiving an average amount for Employment and Support Allowance (ESA), £88 per week. In total, the estimated saving to the state is £52,424 in the first year. This is roughly a third of the total social value generated to Sofab Sports employees in the first year, £168,121²⁴ (Figure 7.4)

Figure 7.4: Overall estimated social value created by Sofab Sports per annum (2017/18 prices)



²⁴ These headline figures should be interpreted as a first, exploratory estimate of the social value that Sofab Sports creates.

By incorporating the costs incurred by Sofab Sports during the 2018/19 financial year, we can estimate the value for money of their employees and the State. For this process, we include financial costs based on Sofab Sports's accounts for the period from April 2018 to March 2019. During this financial year, total costs came to £282,612, including costs of sales, distribution and administrative expenses, interest and financial charges and tax payable.

Sofab Sports creates an estimated £220,545 in social value per annum at a cost of £282,612, which implies a benefit-cost ratio of 0.78 to 1. This implies that for every £1 spent, £0.78 of social value is created.

Sofab Sports also generates turnover of £289,789²⁵ per annum, covering its costs entirely and turning a profit of approximately £7,000 per annum. In order to take full account of the value created, this turnover should be included as an additional outcome in the cost-benefit analysis model. When including turnover, Sofab Sports creates estimated social and economic value of £510,334 per annum at a cost of £282,612, yielding a benefit-cost ratio of 1.81 to 1.

²⁵ Based on turnover during the 2018/19 financial year.

b. ToolShed

ToolShed is a social enterprise based in High Wycombe that has been helping young people to start a career in construction since 2015. They train approximately 25 young people each year in construction, painting and decorating, with an approach that focuses on gradually building the skills that are most practical to the real working environment. In addition to training at their office in High Wycombe, ToolShed offers a Work and Study Programme for those who are seeking to train during a work placement. The organisation also employs young people directly on various construction projects through the ToolShed Works service, with its profits being reinvested in the training activities. Through its Impact Fund, UnLtd has provided financing of £70,000 and a grant of £10,500 to ToolShed.

Given the time constraints of this evaluation and in consultation with ToolShed staff, the study focused on the training service in High Wycombe and excluded the Work and Study and ToolShed Works from the analysis. Five trainees were interviewed in January 2020, who were part of a cohort that began training at ToolShed in September 2019.

Outcomes, indicators, net impact and financial proxies

Table 7.2 presents a summary of outcomes, the extent they changed, net impact and financial proxies used.

Table 7.5. Outcomes, indicators, net impact and financial proxies for ToolShed

Outcome	Indicator description	Distance travelled	Counterfactual	Attribution proportion	Proxy	Financial proxy source
Increased optimism	I've been feeling optimistic about the future	+65%	-2%	50%	£14,433	HACT Wellbeing Valuation approach
Increased confidence and self-esteem	I've been feeling confident	+40%	-5%	50%		
	I've been feeling useful	+35%	-6%	50%		
Improved emotional wellbeing	Overall, how satisfied are you with your life nowadays?	+36%	-10%	50%	£32,547	HACT Wellbeing Valuation approach
	Overall, to what extent do you feel that the things you do in your life are worthwhile?	+32%	-10%	50%		
	Overall, how happy did you feel yesterday?	+38%	-10%	50%		
	On a scale where 0 is "not at all anxious" and 10 is "completely anxious", overall, how anxious did you feel yesterday?	+20% *	-14%	50%		
Economic empowerment	I feel I am able to live independently and control the direction of my life	+19%	-4%	25%	£14,685	HACT Wellbeing Valuation approach
Less negative coping	Would you say you had a problem with drugs or alcohol?	+0.2 *	-2%	10%	£26,124	HACT Wellbeing Valuation approach
Reduced unemployment	Money earned through employment	-£1,672	£0	25%	n/a	Already monetised



Outcome	Indicator description	Distance travelled	Counterfactual	Attribution proportion	Proxy	Financial proxy source
Increased contribution to taxation	Increase in income tax, employee NI and employer NI paid per client	-£125	£0	25%	n/a	Already monetised
Reduction in benefits drawdown	Reduction in benefits drawdown	£0	£0	25%	n/a	Already monetised
Reduction in operational expenditure at DWP	Reduction in operational expenditure at DWP	£0	£0	25%	n/a	Already monetised
Reduction in NHS expenditure	Reduction in NHS expenditure	£0	£0	25%	n/a	Already monetised
Reduction in offending	How many times in the past year have you received a police caution?	+0.2 *	-2%	10%	£353	GMCA unit cost database (April 2019)
	How many times in the past year have you been arrested?	+0.2 *	-2%	10%	£735	GMCA unit cost database (April 2019)

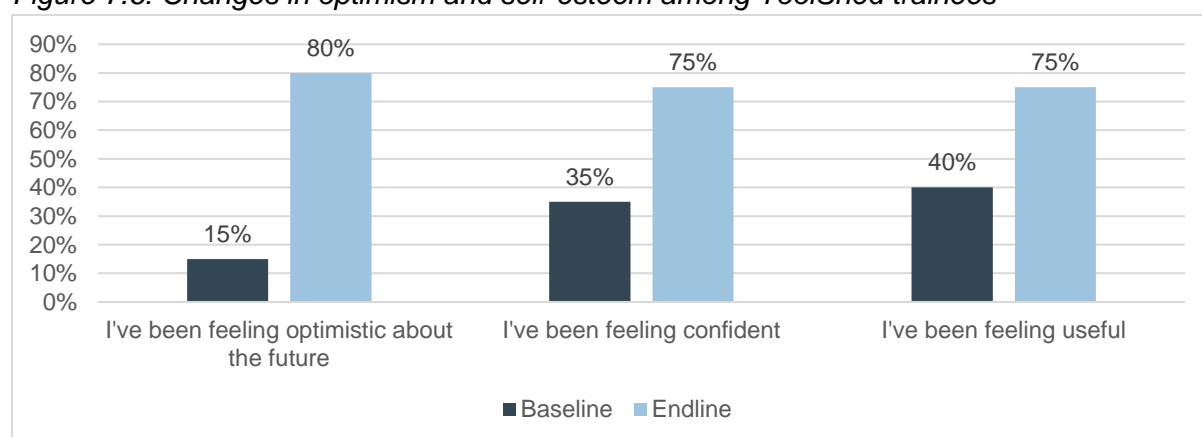
* Note: for these indicators, **distance travelled has been inverted**, e.g. an increase in distance travelled represents an improvement in wellbeing (reduction in anxiety) or a reduction in number of police cautions or arrests

Findings from the SCBA model

Improvements in employees' wellbeing outcomes

Figure 7.6 presents changes in wellbeing outcomes related to optimism and confidence. For comparison purposes, we have adjusted the indicators shown below from 5-point Likert scales to percentage scores²⁶ and we have inverted scales where appropriate so that higher scores represent higher wellbeing levels. There were considerable improvements for all three indicators. There was a particularly sharp increase in feelings of optimism about the future, which rose from a low starting point. The average trainee also reported large increases in their feelings of confidence and usefulness.

Figure 7.6: Changes in optimism and self-esteem among ToolShed trainees



²⁶ We did this by applying percentages to each of the five possible responses as follows: 0%, 25%, 50%, 75%, 100%. The full list of multiple choice responses can be found in Appendix B.

Trainees saw a sizeable increase across all four domains of emotional wellbeing compared with the preceding period before they began coming to ToolShed. This meant that their current wellbeing (87.0%, when averaged across the four domains) was well above the UK average for people aged 16-19 (75.9% in 2016/17).²⁷ The trainees' emotional wellbeing prior to starting at ToolShed (55.5%) had been below the UK average for their age. Improvements in life satisfaction, sense of things they do being worthwhile, and happiness were similar (between 32 and 38 percentage points), while the improvement in levels of anxiety was less pronounced (as the baseline level of anxiety among trainees was less negative than for the other domains).

Figure 7.7: Changes in emotional wellbeing among ToolShed trainees²⁸

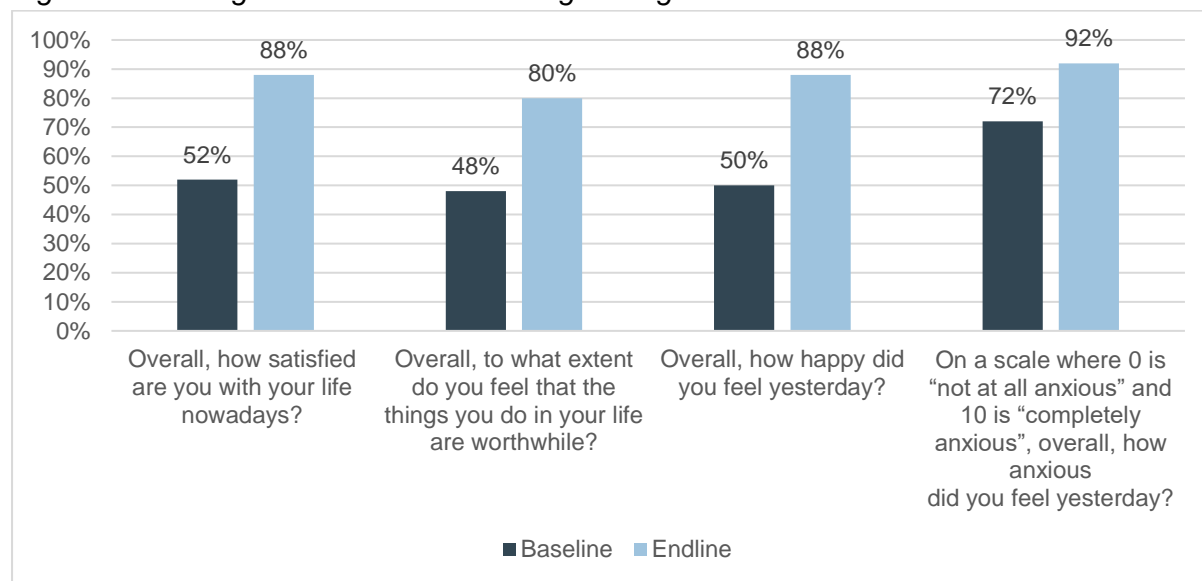


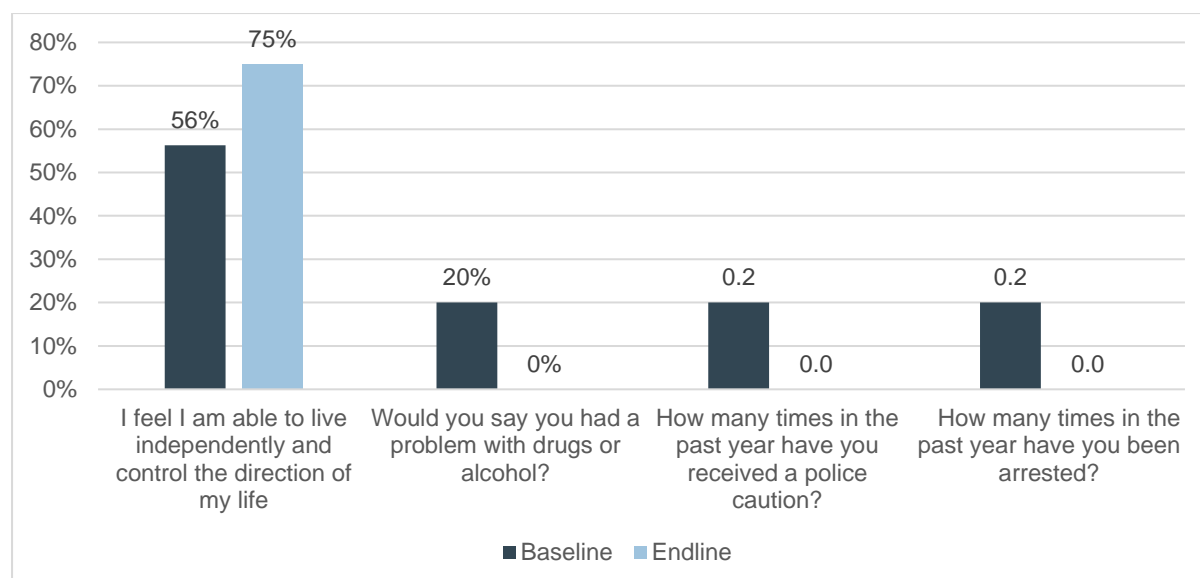
Figure 7.8 presents changes in the trainees' sense of independence and control, their use of negative coping mechanisms (drugs or alcohol) and offending, before and after engaging with ToolShed. The average trainee saw an increase in independence of 19 percentage points, albeit one of the five trainees interviewed mentioned that they felt somewhat less independent now that they were attending training with ToolShed for part of the week. Negative coping through drugs or alcohol was at a relatively low level among the trainees before contact with ToolShed, but nonetheless none of the trainees reported having a problem with these substances in the time since they began their training. Likewise, the average trainee moved from having a small number of police cautions and/or arrests in the year prior to engaging with ToolShed, to none of either in the time since.

Figure 7.8: Changes to independence, negative coping and offending among ToolShed trainees

²⁷ ONS (2018). Personal well-being estimates by age and sex. Retrieved from:

<https://www.ons.gov.uk/peoplepopulationandcommunity/wellbeing/datasets/personalwellbeingestimatesbyageandsex>

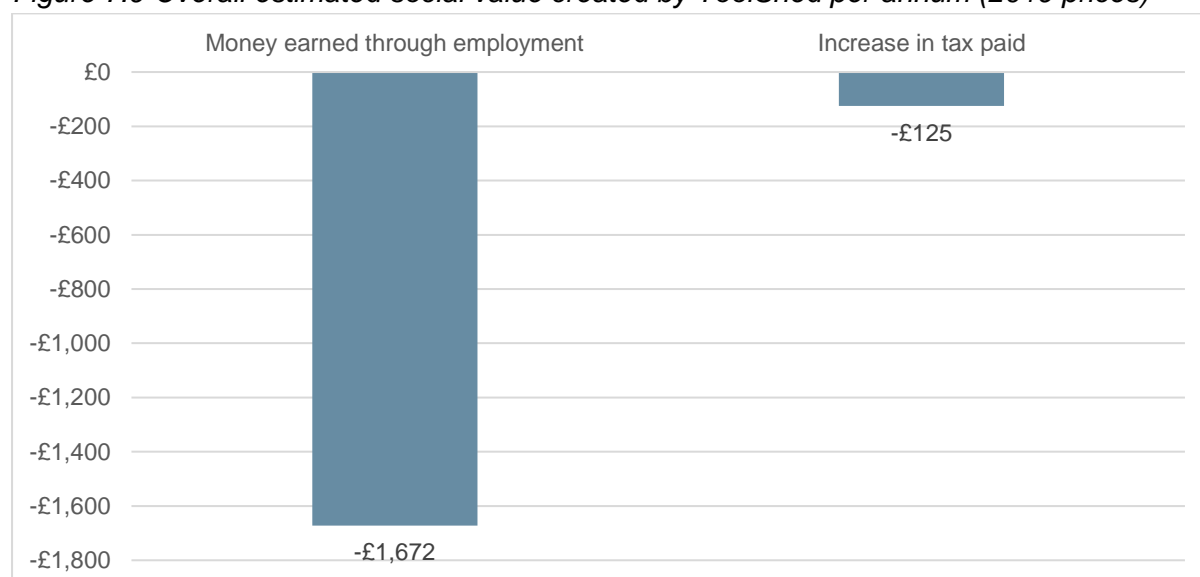
²⁸ Note: for the final indicator, the scale has been inverted so that a higher percentage indicates lower anxiety levels



Impact on employment, public revenue and expenditure

Compared with the wellbeing outcomes, there was less impact on economic outcomes as a result of engaging with ToolShed. One of the five trainees interviewed had spent several months of the year before coming to ToolShed in paid employment, while in the period since engaging with ToolShed one trainee had done some paid work. This is due in part to the context – the trainees were building skills that would help their employment prospects in future, but not enough time had elapsed yet for them to be ready to look for work and they needed time during the week to continue their training. ToolShed's other programmes, which are more directly targeted at work placements, are outside the scope of this evaluation, but are likely to offer routes into employment for some of the trainees interviewed. The net impact (in the short-term) for trainees was a reduction in take-home pay and an accompanying reduction in tax paid (Figure 7.9).

Figure 7.9 Overall estimated social value created by ToolShed per annum (2019 prices)

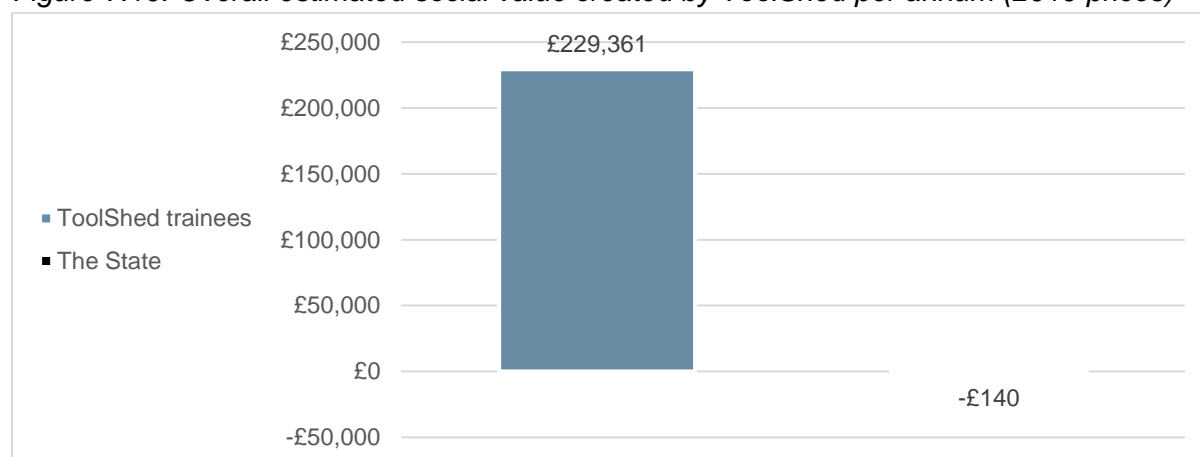


There were no changes in benefits received among the trainees who were interviewed. The reduction in tax paid was partly offset by a small fiscal saving associated with a reduction in police cautions and arrests (£455 per annum across the 19 trainees, after accounting for the counterfactual and attribution).

Overall social value created

Taking the five trainees surveyed as a representative sample, applying the counterfactual and attribution, and scaling up across the 19 service users who are expected to complete the training this year, we estimate that ToolShed's training creates £229,221 per annum in social value.²⁹ All of this value creation was in the form of improved outcomes for its service users, while the economic value to the State was marginally negative (due to the short term reduction in tax revenue from employment). The value created for trainees was equivalent to £12,000 per trainee per annum, with improvements in wellbeing, confidence, independence and coping mechanisms more than offsetting their short-term reduction in take-home pay.

Figure 7.10: Overall estimated social value created by ToolShed per annum (2019 prices)



By incorporating the costs incurred by ToolShed during the 2019/20 financial year, we can estimate the value for money of their training for the aforementioned young people. For this process, we include financial costs based on ToolShed's accounts for the period April to October 2019 and extrapolate to cover the full 12 months. During these seven months, total costs came to £149,403, but these costs covered all of ToolShed's activities, including other programmes outside of the scope of this cost-benefit analysis. We have apportioned the costs relating to training delivered at ToolShed's offices in High Wycombe where possible, including 100% of cost items that were directly related to this training function and one third of all other cost items (assuming that the remaining two thirds are spent on other activities such as Work and Study, ToolShed Works and the Gambian project). This implies

²⁹ These headline figures should be interpreted as a first, exploratory estimate of the social value that this venture creates. A larger sample size would be needed to ensure that the headline figure is representative of all ToolShed trainees (for a 95% confidence level and a 5% margin of error, it would be necessary to sample all 19 of the year's trainees).



apportioned costs of £59,215 over seven months of the year, or £101,512 for the full financial year.

ToolShed creates an estimated £229,221 in social value per annum at a cost of £101,512, which implies a benefit-cost ratio of 2.26 to 1. This implies that for every £1 spent, 2.26 of social value is created.

8. Discussion

Impact findings across the sample of ventures

A number of general findings emerged from the social cost-benefit analysis across the five participating ventures:

- **There were large increases in confidence, feeling useful and emotional wellbeing reported by clients of all five ventures.** On a scale from 0% to 100%, clients' average confidence levels improved by between 31 and 49 percentage points across the sample of social ventures, relative to the time before they made contact with the venture. Similarly, levels of feeling useful improved by between 26 and 53 percentage points across the five ventures, and average emotional wellbeing (measured using the ONS standard four questions) improved by between 15 and 52 percentage points.
- For each social venture in the sample, the majority of the social value created for clients came through wellbeing-related outcomes (confidence, usefulness, resilience, emotional wellbeing, social interaction, feeling independent, feeling in control of life direction and finances). For ToolShed and D&A, wellbeing improvements accounted for the entirety of the net benefit created for clients, whereas wellbeing made up 93% of the benefits for Double T clients and 81% for SAMEE clients.
- **The level of attribution of changes experienced to the relevant social venture varied considerably.** The attribution percentage recorded by SAMEE clients was particularly high (between 83% and 93%, depending on the outcome). Attribution was also relatively high at Sofab Sports (65%-100%) and Double T (58%-73%), but somewhat lower at D&A (54%-57%) and ToolShed (10%-50%). Wellbeing outcomes tended to be on the higher end of the range for attribution. Attribution for employment outcomes varied in line with the different structures of the ventures: impact employer Sofab Sports recorded 100% attribution of employment outcomes, whereas for Double T attribution was lowest for employment outcomes.
- **The benefit-cost ratios estimated for the ventures varied widely.** SAMEE was estimated to have a very high ratio of 115.9 : 1, which was influenced by the high level of attribution, the large improvements seen in many outcomes (due in part to very low baseline levels of wellbeing) and the inclusion in the sample of some longer-term clients who had a longer time to make progress in their outcomes (especially income from employment). D&A also had a high ratio of 16.6 : 1, driven in part by the large number of clients served per year (1,100). The other three ventures recorded ratios in a similar range, between 1.81 : 1 and 2.34 : 1.

- In total, across the five ventures an estimated £18.35 million in social value (not including turnover) is created per annum, based on our model estimates.
- The amount of job creation varied between ventures, reflecting their particular contexts.
- SAMEE recorded the most job creation, especially among longer-term clients (0.85 FTEs per person) but also to some extent for medium- and short-term clients (0.52 and 0.40 FTEs per person, respectively). Take-home income from this employment was similarly correlated with how much time had elapsed since engaging with SAMEE: £14,550 for the long-term group, £2,900 for medium-term, £630 for short-term.
- Sofab Sports employment was more standardised across beneficiaries, as they were employed directly by the venture. On average employees worked 0.8 FTEs each and earned £14,123 in take-home pay.
- ToolShed and D&A did not create any employment among those surveyed and Double T created little employment among the sample of its clients. This is unsurprising considering that there are stages to a person's Journey to Employment and ventures may focus on only some of these stages. UnLtd outline four stages of a person's Journey to Employment as follows:
 1. Developing personal capabilities (including soft skills, leading to traits of confidence, resilience and wellbeing in the beneficiary)
 2. Employability and skills training (hard skills development, in order to obtain work, leading to experience, knowledge, qualifications and skills)
 3. Employment (getting paid and meaningful jobs)
 4. Employment Support (Working with mainstream employers to create healthier, informed and aware employment contexts, ventures may also be helping individuals access mainstream employment at the same time)

In this context, ToolShed's training programme typically focuses on Stage 1, engaging with young people who have dropped out of mainstream schooling, laying the foundations for progression into world of work and independence, and helping them to avoid negative pathways. Similarly, the activities evaluated for Double T and D&A were principally focused on Stages 1 and 2. Each of these organisations have other activities that are more closely related to employment creation but which were outside the scope of this SCBA evaluation. By contrast, the activities evaluated for Sofab Sports and SAMEE focus on Stage 3 of the Journey to Employment.

Qualitative insights

A visit to ToolShed for data collection provided qualitative insights when in conversation with staff. These insights are discussed below and give an example of how qualitative findings can offer further context to the quantitative findings on ventures' impact.

- There is a sharp contrast between what young people experience in mainstream schooling and the approach taken by ToolShed trainers. The approach at ToolShed is patient, with a curriculum that builds their knowledge and confidence steadily. Another key feature is that students are given autonomy over their own work, where many of them have never had this before in mainstream schooling. Students also have opportunities to give feedback on how they are finding the training, so that it can be tailored to meet their needs. This includes more intensive training for those entering the course midway through the year so that they can catch up on the required number of hours. ToolShed staff highlighted the importance of this approach in ensuring students successfully complete their year of training.
- The adapted curriculum taught at ToolShed is more practical than other courses on this subject area, focusing on the skills that will be used in the workplace. This is reflected in a high proportion of students moving on to employment or further education: out of a cohort of 22 students in 2018/19, only 2 did not move on successfully. Future research should assess the longer-term impact of ToolShed's training by collecting data on the outcomes former students experience several years on.
- ToolShed's trainers support their students with a range of issues. Recently this has included students dealing with mental health issues and one student who was learning English having just moved to the country. This highlights the need for a broad approach to evaluating their impact that can capture the full spectrum of social value created.
- The students who train at ToolShed may have few other options available to them, especially if they have received an adverse report from school. ToolShed staff mentioned that some students who have dropped out in recent years subsequently had issues with offending or long-term unemployment. In this sense, the counterfactual for many of their students may be negative and the training may prevent them from certain negative outcomes.

Limitations of the evaluation

There were a number of limitations and challenges to undertaking this evaluation, which should be recognised when scoping further research into the impact of social ventures:

- Data collection was challenging at times, despite significant efforts and time commitment from the participating social ventures, which were greatly appreciated. The approach differed for each social venture, based on the needs of their clients. The data collection tools were adapted in some cases to include visual aids to clarify what was being asked in each question. Another social venture chose to administer the survey in the course of their regular activities, so that clients would be available to respond and comfortable opening up about potentially sensitive topics. In all cases, respondents were advised that they could skip questions or end the interview/survey early if they felt uncomfortable with the subject matter. For some social ventures, whose clients were dispersed across several locations or for whom client attendance varied a lot from day to day, the scope of the evaluation and the achievable sample size were constrained.
- As recognised from the outset, it was a challenge to develop a common set of outcomes to evaluate a considerably varied set of ventures. We followed a stakeholder-driven approach, using collaborative theory of change workshops to allow ventures to articulate the outcomes that they saw change for their clients. Although we consulted different types of social ventures during these workshops, the limited sample was unlikely to be fully representative of the diversity of venture types and outcomes across the portfolio of organisations supported by UnLtd. We also removed some of the outcomes that were not common to several ventures in order to develop a streamlined set of outcomes for impact employer and impact seller ventures. It is likely that we underestimated the impact some social ventures are having, by omitting outcomes that were relevant to their particular context but not held in common with other ventures.
- The social ventures surveyed did not always fit neatly into the impact seller / impact employer typologies, with several of them being hybrids of the two. For example, ToolShed and Double T operate training programmes in employment and other skills, as well as activities that directly employ people in construction and property development. The variation in these ventures' activities point to the need for a bespoke outcomes framework, to fully capture the different ways in which the ventures create value. Due to limitations of time and resources, in this initial evaluation we tended to focus on only one part of the ventures' activities, e.g. focusing on ToolShed's training at their High Wycombe premises rather than their workplace-based training programmes.
- It was conceptually difficult to apply cost-benefit analysis, and evaluation methodology typically used for projects or programmes of fixed duration, to social enterprises that have an indefinite period of operation. In order to simplify the analysis, we took a one-year time horizon to estimate the social value created and costs incurred by a venture in an average year at present. This meant that the time

path of impact - i.e. how long it takes for clients to experience change and how that change evolves or drops away over time - was not examined in this evaluation. This may have led to an underestimate of the social value created, e.g. in cases where a venture helps a person to develop the soft skills needed as a first step to longer-term employment, but our time horizon focuses on shorter-term impact.

Recommendations for future evaluations

For future evaluations looking at the impact of ventures on their clients, we recommend one of two options: a bespoke evaluation tailored to each individual venture, or a light-touch approach that is common to several ventures.

One consideration when selecting an approach is **ease of comparison between different ventures**. Having a common set of outcomes allows a more detailed comparative analysis of multiple ventures (e.g. comparing improvements in emotional wellbeing across five ventures, as we have done at the beginning of this chapter). However, it is still possible to accurately compare the impact of multiple ventures even when using a different set of outcomes for each venture, provided that the financial proxies are consistent across all ventures and that the same indicator is used for a given outcome in all cases (e.g. not using different wellbeing questions for different ventures). In such cases, a comparison can be made using the headline benefit-cost ratio for each venture.

As outlined in the limitations section, because the ventures vary significantly in their structure and the outcomes they affect, generalised approaches will inevitably lead to a loss of detail. In order for an evaluator to accurately reflect the full spectrum of value created by a given venture, we would recommend the development of a theory of change, outcomes framework, indicators, data collection tools and model for that particular venture. This **bespoke approach** is more resource-intensive for the evaluator, though having a more targeted set of outcomes and survey questions may reduce the burden of data collection and processing somewhat. Data collection over a longer period of time or at multiple sites may also be required if choosing the bespoke approach, to achieve a large sample size and coverage of the venture's different activities.

An alternative approach is to use simple, **light-touch surveying** to cover more general outcomes that all ventures seem to achieve, primarily focusing on wellbeing and employment outcomes. This approach is less resource-intensive and reduces the burden of data analysis as a common model and reporting template can be applied. A common, concise set of outcomes may also reduce the survey length for some ventures, though in practice during this first evaluation we had to adjust the data collection tools and approach to each venture despite starting from a common set of outcomes.

Once a broad approach has been chosen, data collection should be planned well in advance. Clients should be surveyed once when they first engage with the venture and again when

they exit the service, using the same set of questions in each round of surveys. This will help to reduce the length of the survey each time, relative to the approach that we took in this evaluation (asking before and after questions in hindsight, all at once) and remove the potential bias caused by clients' imperfect recall of their previous situation. Additional data collection from past clients at regular intervals after they leave the venture would also help to assess the rate of drop-off for each outcome.

Recommended indicators for light-touch approach going forward

A set of recommended indicators for the light-touch, common-outcomes approach is shown in Table 8.1. These are informed by the current evaluation, where the bulk of social value creation at the participating ventures occurred through **wellbeing and employment outcomes**. For measurement of wellbeing, we propose using the Short Warwick-Edinburgh Mental Wellbeing Scale (SWEMWBS), a standard measurement tool that divides mental wellbeing into seven aspects and corresponds with a financial proxy estimated in Trotter and Rallings Adams (2017). For job outcomes, we suggest measuring the number of months of the year and hours per week worked by clients, to understand the quantity of employment created in detail, as well as the income earned from this employment and the perceived impact on clients' financial security.

Table 8.1: Recommended indicators for light-touch social value survey

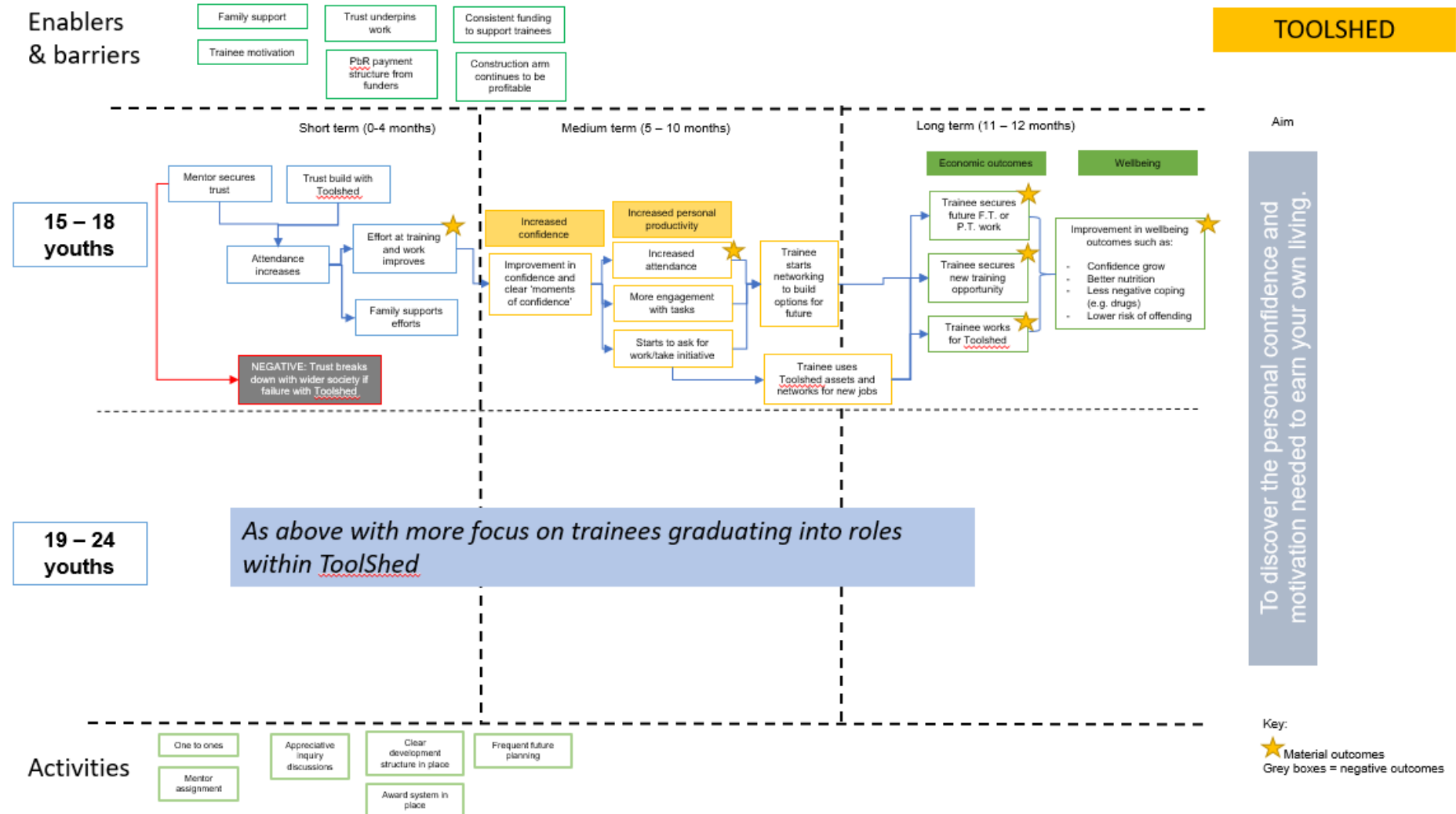
Outcome	Indicator description	Proxy (2019)	Proxy source
Improved wellbeing (SWEMWBS approach)	I've been feeling optimistic	Range from £0 to £27,908 depending on score across 7 SWEMWBS wellbeing statements	Trotter and Rallings Adams (2017) values, adjusted to 2019 prices using the ONS December 2019 GDP deflators
	I've been feeling useful		
	I've been feeling relaxed		
	I've been dealing with problems well		
	I've been thinking clearly		
	I've been feeling close to other people		
	I've been able to make up my own mind about things		
Reduced unemployment	Number of months spent in employment in the past 12 months and number of hours per week worked	n/a	n/a: collected for context and not monetised
	Money earned through employment	n/a	Already monetised

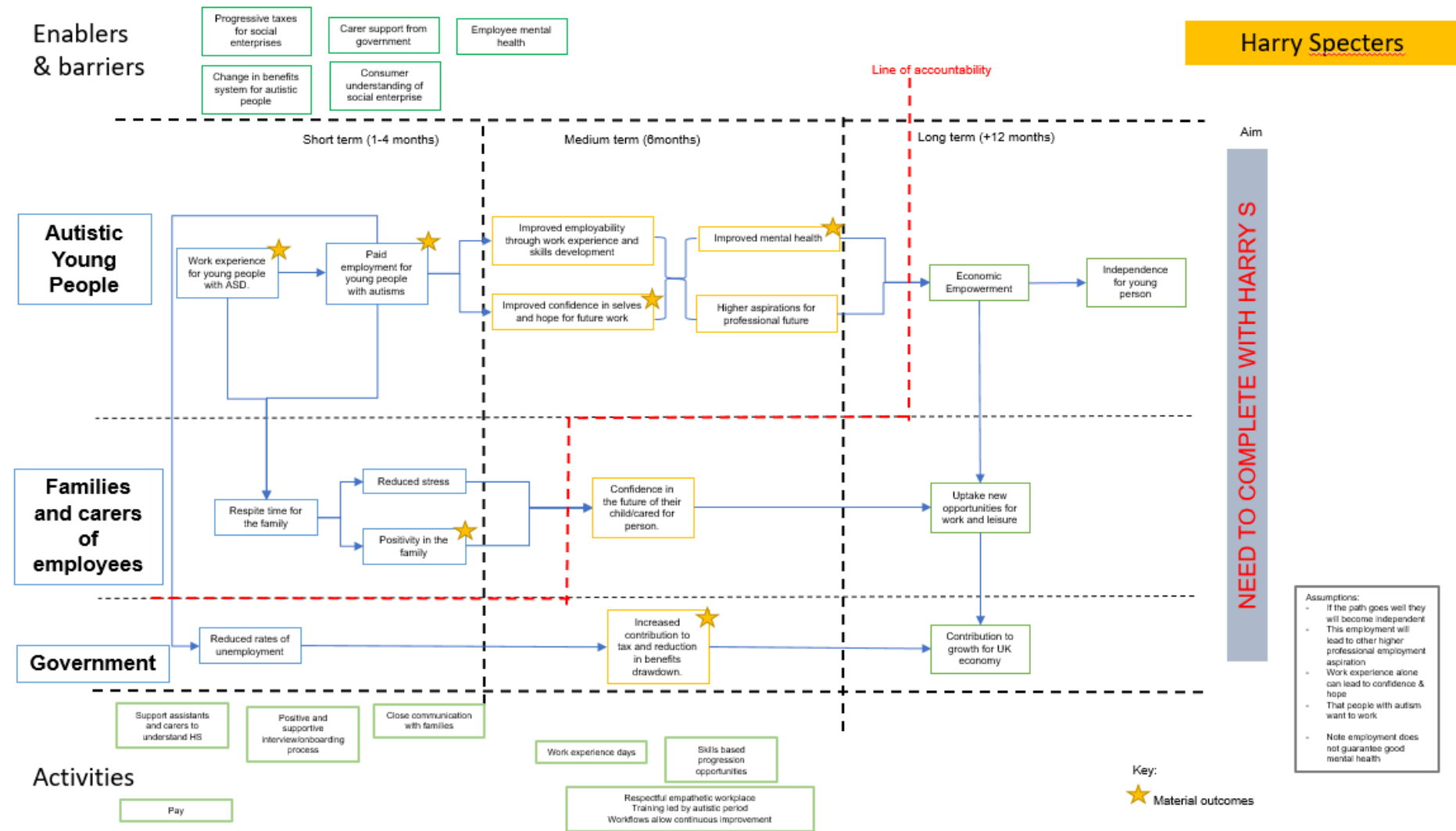
Outcome	Indicator description	Proxy (2019)	Proxy source
Improved financial health	How well would you say you yourself are managing financially these days?	£9,074	HACT and Fujiwara (2018), adjusted to 2019 prices using the ONS December 2019 GDP deflators

9. References

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Appendix A: Theory of Change diagrams for social ventures



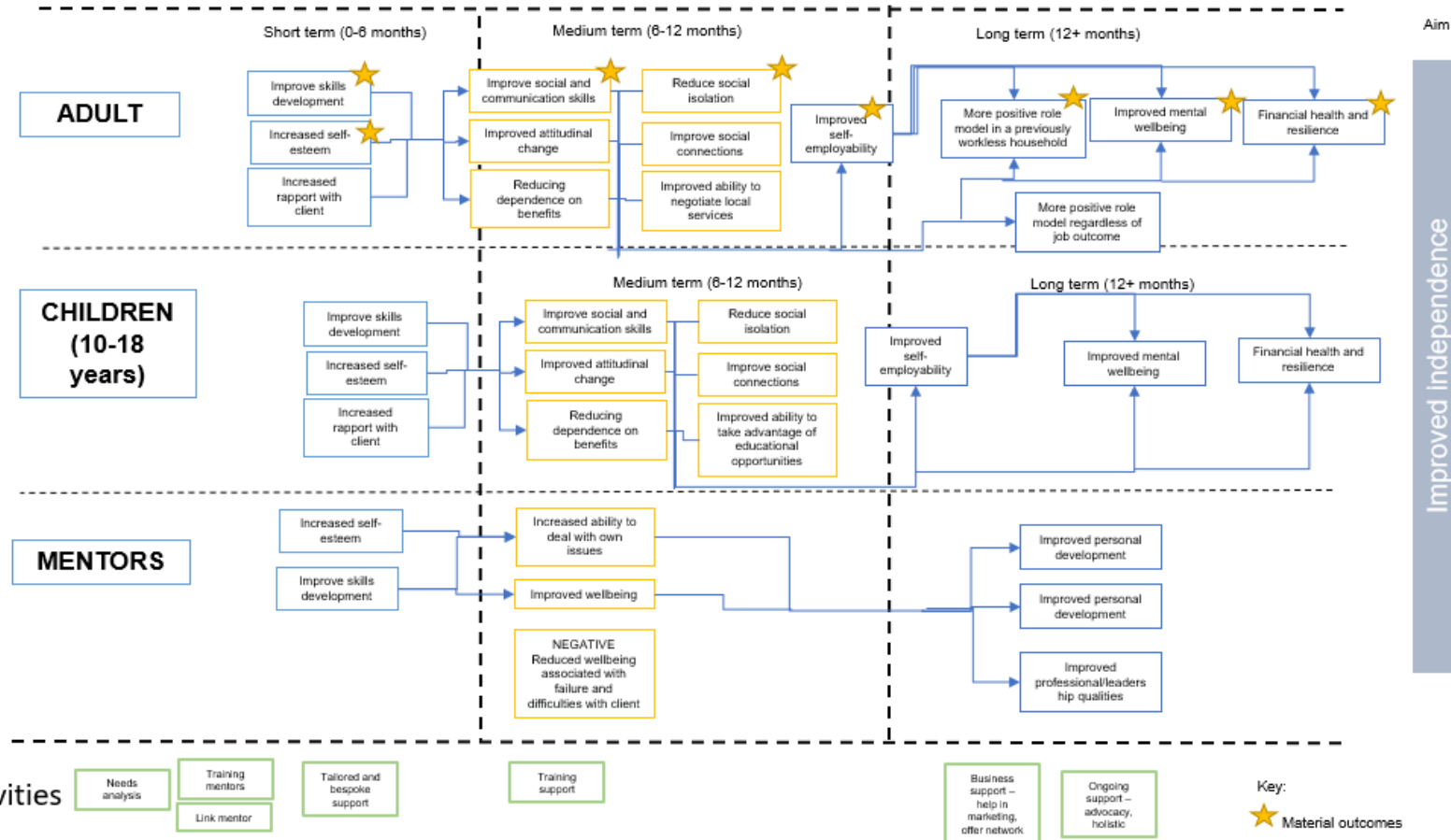


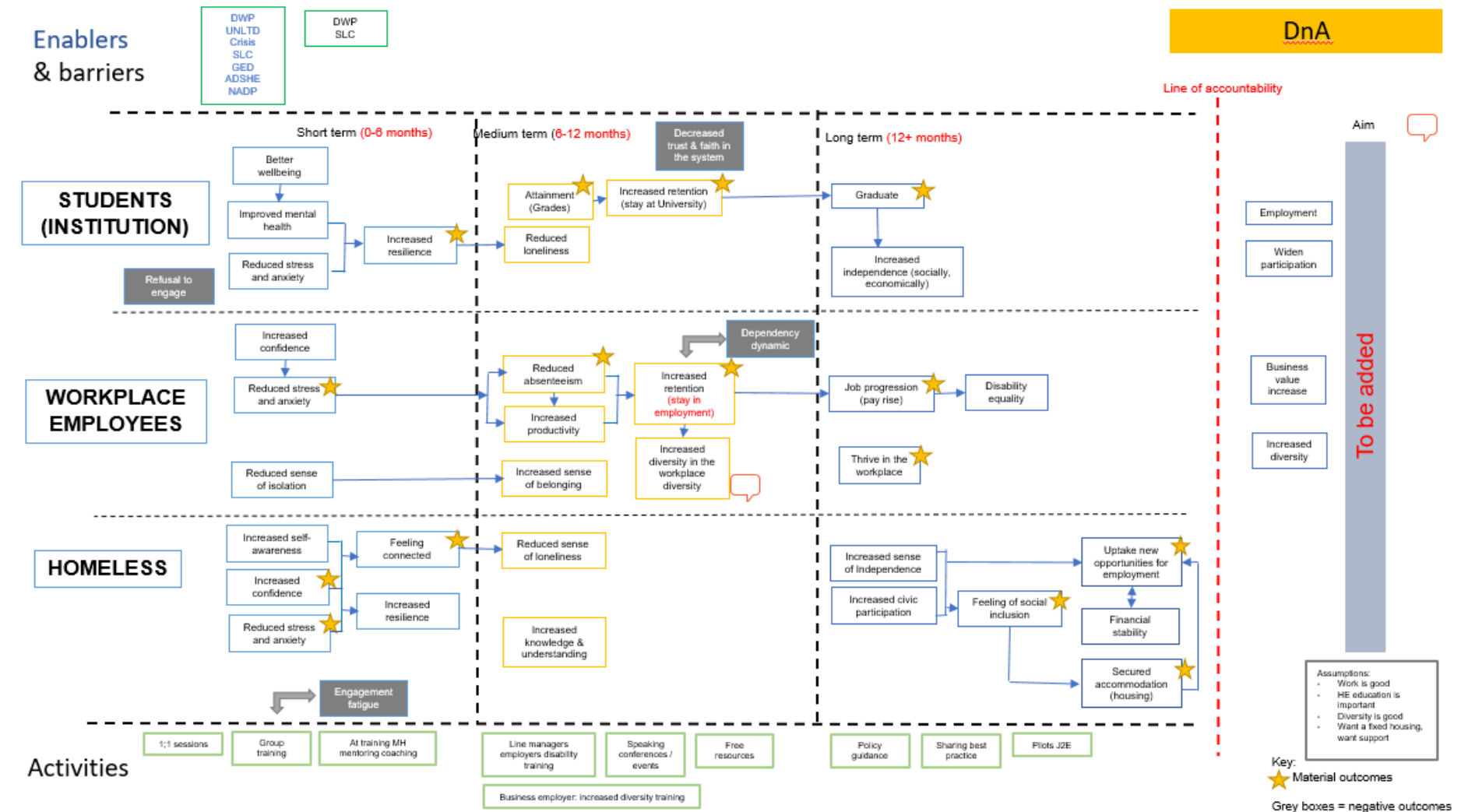


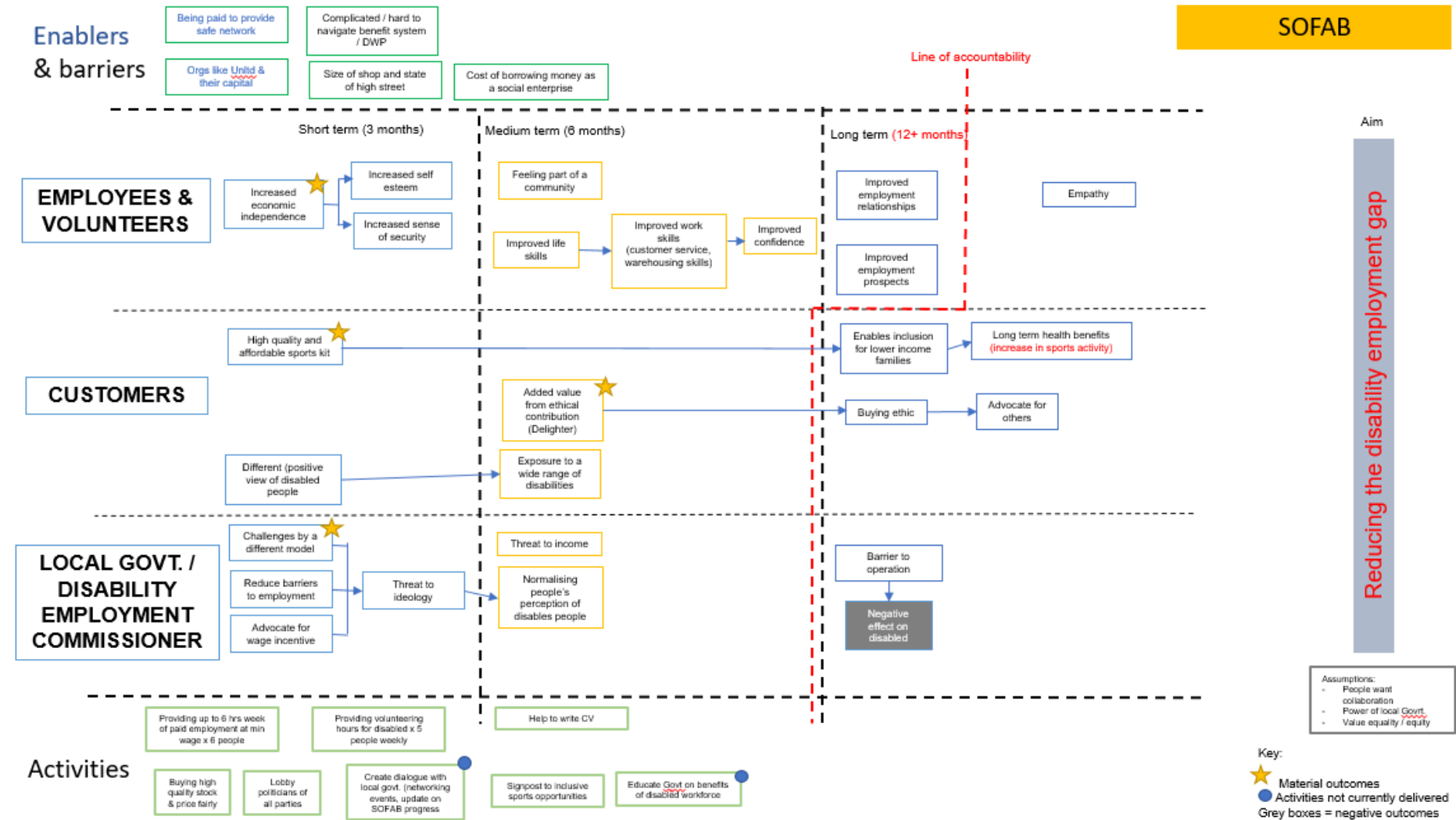
Enablers & barriers



SAMEE







Appendix B: Survey

(i) Impact Employer survey

Impact employers supported by UnLtd
Evaluation Questionnaire



Personal wellbeing

Please tick the circle that best describes your experience over the past two weeks:

1a. I've been feeling optimistic about the future

None of the time	Rarely	Some of the time	Often	All of the time
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Thinking back to before you made contact with Organisation X, please tick the circle that best describes your experience back then:

1b. I had been feeling optimistic about the future

None of the time	Rarely	Some of the time	Often	All of the time
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please tick the circle that best describes your experience over the past two weeks:

2a. I've been feeling confident

None of the time	Rarely	Some of the time	Often	All of the time
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Thinking back to before you made contact with Organisation X, please tick the circle that best describes your experience back then:

2b. I had been feeling confident

None of the time	Rarely	Some of the time	Often	All of the time
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

None of the time Rarely Some of the time Often All of the time

☐ ☐ ☐ ☐ ☐

Thinking back to before you made contact with Organisation X, please tick the circle that best describes your experience back then:

None of the time Rarely Some of the time Often All of the time

☐ ☐ ☐ ☐ ☐

At present, to what extent do you agree with the following statement? (Please tick the relevant circle)

Strongly Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Strongly Agree
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Thinking back to before you made contact with **Organisation X**, please tick the circle that best describes your experience back then:

Strongly Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Strongly Agree
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

At present:

[illegible]

Thinking back to before you made contact with Organisation X,

[illegible]

At present:

[illegible]

Thinking back to before you made contact with Organisation X,

[illegible]

At present:

[illegible]

Thinking back to before you made contact with Organisation X,

Not at all happy 0 1 2 3 4 5 6 7 8 9 10 Completely happy

At present:

8a. On a scale where 0 is "not at all anxious" and 10 is "completely anxious", overall, how anxious did you feel yesterday?

Not at all anxious Completely anxious

0	1	2	3	4	5	6	7	8	9	10
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Thinking back to before you made contact with Organisation X:

8b. On a scale where 0 is "not at all anxious" and 10 is "completely anxious", overall, how anxious did you feel at that time?

Not at all anxious Completely anxious

0	1	2	3	4	5	6	7	8	9	10
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Employment and finances

9. During the past year, how many months have you spent...

	Number of months	IF YES, number of hours per week
... In paid employment at Organisation X ?		
... In paid employment at another organisation		

10. If yes to question 9: approximately how much do you earn per month from your job (take-home pay)?

£ _____

11. Thinking back to the year before you first made contact with Organisation X, how many months of that year did you spend in paid employment?

12. If yes to question 11: approximately how many hours per week did you spend working at that time?

13. If yes to question 11: approximately how much did you earn per month from your job at that time (take-home pay)?

14a. How much do you currently receive per month from each of these benefits? (Please give the amount in £ in the table below, where applicable)

Benefit type	Amount per month you currently receive (£)	Amount per month you previously received (£)
Employment and Support Allowance (ESA)		
Job Seeker's Allowance (JSA)		
Income Support		
Housing benefit		
Universal credit		

14b. Thinking back to before you made contact with Organisation X, how much did you receive per month from each of those types of benefits at that time? (Please give the amount in £ in the table above, where applicable)

Education & qualifications

15. Have you achieved any of the following qualifications while in contact with Organisation X? If so, please specify where you trained for this qualification

Qualification/course type	Achieved through training provided by Organisation X	Achieved through training provided by another organisation
Apprenticeship (Level 3)		
Apprenticeship (Level 2)		
NVQ (Level 3)		
NVQ (Level 2)		
BTEC (Level 3)		
BTEC (Level 2)		
City & Guilds (Level 3)		
City & Guilds (Level 2)		

Health

16a. **At present**, would you say you had a problem with drugs or alcohol?

Yes No Prefer not to answer

☐ ☐ ☐

16b. **Thinking back to before you made contact with Organisation X**, would you say you had a problem with drugs or alcohol at that time?

Yes No Prefer not to answer

☐ ☐ ☐

17a. **At present**, how many portions of fruit and vegetables do you usually eat per day?

None 1 2 3 4 5 or more

☐ ☐ ☐ ☐ ☐ ☐

17b. **Thinking back to before you made contact with Organisation X**, how many portions of fruit and vegetables did you usually eat per day at that time?

None 1 2 3 4 5 or more

☐ ☐ ☐ ☐ ☐ ☐

Offending

18a. How many times in the past year have you received a police caution?

18b. **Thinking back to the year before you made contact with Organisation X**, how many times did you receive a police caution during that year?

19a. How many times in the past year have you been arrested?

19b. **Thinking back to the year before you made contact with Organisation X**, how many times were you arrested during that year?

Who else has helped?

20. To what extent do you think any of the changes we've talked about in your confidence, personal wellbeing, lifestyle, skills and financial situation (if any) are because of the job and support you have had with **Organisation X**?

	Not at all (0%)	A little (25%)	Some (50%)	Quite a lot (75%)	A great deal (100%)
Optimism and self-confidence					
Personal wellbeing					
Sense of independence					
Financial situation					
Skills and qualifications					
Healthy eating					
Use of alcohol or drugs					
Interaction with police					

21. Below is a list of different services or sources of support that might make a difference to your confidence, personal wellbeing, lifestyle and financial situation. Some of these will be more important to you, others will be less important. Please indicate how important each of these things has been to you. There is also space for you to add any other important influences. This will help us understand how much credit **Organisation X** can take for your recent experiences.

	Not at all important	A bit important	Some what important	Very important	Extremely important	n/a
Job and/or support from Organisation X						
Support from other similar services						
Support from your family						
Support from your friends						
Other (please specify): _____						

What would have happened if you had not made contact with Organisation X?

22. Imagine changes in your life if you had never made contact with **Organisation X**. Think of what your life would be like now, compared to how things were before you first made contact with them. Would things have improved, worsened or stayed the same if you had never worked at **Organisation X**? How would the following have changed?

	Worsened significantly	Slightly worsened	No change	Slightly improved	Significantly improved
Optimism and self-confidence					
Personal wellbeing					
Sense of independence					
Financial situation					
Skills and qualifications					
Healthy eating					
Use of alcohol or drugs					
Interaction with police					

23. If you had never made contact with **Organisation X**, how likely would you have been to find a job elsewhere during the same period of time?

Definitely not Quite unlikely Somewhat likely Quite likely Definitely

☐ ☐ ☐ ☐ ☐

**Impact sellers supported by UnLtd
Evaluation Questionnaire**



Personal wellbeing

Please tick the circle that best describes your experience over the past two weeks:

1a. I've been feeling confident

None of the time	Rarely	Some of the time	Often	All of the time
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Thinking back to before you made contact with **Organisation X**, please tick the circle that best describes your experience back then:

1b. I had been feeling confident

None of the time	Rarely	Some of the time	Often	All of the time
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please tick the circle that best describes your experience over the past two weeks:

2a. I've been feeling useful

None of the time	Rarely	Some of the time	Often	All of the time
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Thinking back to before you made contact with **Organisation X**, please tick the circle that best describes your experience back then:

2b. I had been feeling useful

None of the time	Rarely	Some of the time	Often	All of the time
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please tick the circle that best describes your experience over the past two weeks:

3a. I've been feeling close to other people

None of the time	Rarely	Some of the time	Often	All of the time
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Thinking back to before you made contact with **Organisation X**, please tick the circle that best describes your experience back then:

3b. I had been feeling close to other people

None of the time	Rarely	Some of the time	Often	All of the time
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

At present, to what extent do you agree with the following statement? (Please tick the relevant circle)

4a. I feel I am able to live independently and control the direction of my life

Strongly Disagree	Some what disagree	Neither agree nor disagree	Some what agree	Strongly Agree
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Thinking back to before you made contact with **Organisation X**, please tick the circle that best describes your experience back then:

4b. I felt I was able to live independently and control the direction of my life

Strongly Disagree	Some what disagree	Neither agree nor disagree	Some what agree	Strongly Agree
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

At present, to what extent do you agree with the following statement? (Please tick the relevant circle)

5a. When things go wrong in my life, it generally takes me a long time to get back to normal

Strongly Disagree	Some what disagree	Neither agree nor disagree	Some what agree	Strongly Agree
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Thinking back to before you made contact with **Organisation X**, please tick the circle that best describes your experience back then:

5b. When things went wrong in my life, it generally took me a long time to get back to normal

Strongly Disagree	Some what disagree	Neither agree nor disagree	Some what agree	Strongly Agree
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

At present, to what extent do you agree with the following statement? (Please tick the relevant circle)

6a. In my daily life I get very little chance to show how capable I am

Strongly Disagree	Some what disagree	Neither agree nor disagree	Some what agree	Strongly Agree
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Thinking back to before you made contact with **Organisation X**, please tick the circle that best describes your experience back then:

6b. In my daily life I had very little chance to show how capable I am

Strongly Disagree	Some what disagree	Neither agree nor disagree	Some what agree	Strongly Agree
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

At present:

7a. Overall, how satisfied are you with your life nowadays? Give an answer on a scale of 0 to 10, where 0 is 'not at all satisfied' and 10 is 'completely satisfied'.

Not at all satisfied											Completely satisfied
0	1	2	3	4	5	6	7	8	9	10	
=	=	=	=	=	=	=	=	=	=	=	=

Thinking back to before you made contact with Organisation X:

7b. Overall, how satisfied were you with your life at that time? Give an answer on a scale of 0 to 10, where 0 is 'not at all satisfied' and 10 is 'completely satisfied'.

Not at all satisfied											Completely satisfied
0	1	2	3	4	5	6	7	8	9	10	
=	=	=	=	=	=	=	=	=	=	=	=

At present:

8a. Overall, to what extent do you feel that the things you do in your life are worthwhile?

Not at all worthwhile											Completely worthwhile
0	1	2	3	4	5	6	7	8	9	10	
=	=	=	=	=	=	=	=	=	=	=	=

Thinking back to before you made contact with Organisation X:

8b. Overall, to what extent did you feel that the things you did in your life were worthwhile at that time?

Not at all worthwhile											Completely worthwhile
0	1	2	3	4	5	6	7	8	9	10	
=	=	=	=	=	=	=	=	=	=	=	=

At present:

9a. Overall, how happy did you feel yesterday?

Not at all happy											Completely happy
0	1	2	3	4	5	6	7	8	9	10	
=	=	=	=	=	=	=	=	=	=	=	=

Thinking back to before you made contact with Organisation X:

9b. Overall, how happy did you feel at that time?

Not at all happy											Completely happy
0	1	2	3	4	5	6	7	8	9	10	
=	=	=	=	=	=	=	=	=	=	=	=

At present:

10a. On a scale where 0 is "not at all anxious" and 10 is "completely anxious", overall, how anxious did you feel yesterday?

Not at all anxious											Completely anxious
0	1	2	3	4	5	6	7	8	9	10	
=	=	=	=	=	=	=	=	=	=	=	=

Thinking back to before you made contact with Organisation X:

10b. On a scale where 0 is "not at all anxious" and 10 is "completely anxious", overall, how anxious did you feel at that time?

Not at all anxious											Completely anxious
0	1	2	3	4	5	6	7	8	9	10	
=	=	=	=	=	=	=	=	=	=	=	=

24. Below is a list of different services or sources of support that might make a difference to your confidence, personal wellbeing, skills and financial situation. Some of these will be more important to you, others will be less important. Please indicate how important each of these things has been to you. There is also space for you to add any other important influences. This will help us understand how much credit **Organisation X** can take for your recent experiences.

	Not at all important	A bit important	Somewhat important	Very important	Extremely important	n/a
Support from Organisation X						
Support from other similar services						
Support from your family						
Support from your friends						
Other (please specify): _____						

What would have happened if you had not made contact with Organisation X?

25. Imagine changes in your life if you had never made contact with **Organisation X**. Think of what your life would be like now, compared to how things were before you first made contact with them. Would things have improved, worsened or stayed the same if you had never accessed support from **Organisation X**? How would the following have changed?

	Worsened significantly	Slightly worsened	No change	Slightly improved	Significantly improved
Self-confidence and resilience					
Personal wellbeing					
Sense of independence					
Financial situation					
Skills and qualifications					
Progress with your education					

If respondent is not a HE student, **SKIP** to end

26. Imagine changes to your educational progression if you had never made contact with **Organisation X**. Think of what the situation would be like now, compared to how things were before you first made contact with them. Would your grades and educational attainment have improved, worsened or stayed the same if you had never accessed support from **Organisation X**?

Worsened significantly	Slightly worsened	No change	Slightly improved	Significantly improved
=	=	=	=	=

Appendix C: SCBA review workshop

In May 2020, the research team facilitated a workshop with members from three CBA ventures to discuss how they found the SCBA process, understand how it could be improved and how to communicate their impact. Notes from the session are presented below.

Social Cost-Benefit Review Session

13th May 2020, 1000-1130, Online

Facilitator: William Davies (NEF)

Agenda

- Measuring social impact
 - Concept

- Relevance
 - Previous experiences
 - Recommendations
- Valuing social outcomes
 - Concept
 - Relevance
 - Previous experiences
 - Recommendations
- SCBA report
 - Thoughts
- Practical challenges in measuring social impact
 - Experiences
 - Recommendations
- Reporting social impact
 - Best practice
- General Q&A session

What do you want to get out of the session?

- Interested to listen (as not very involved in the work).
- Social impact becoming even more important for our organisations, post-COVID. Want evidence of social impact to bring to government
- Want to know how to keep the measurement going in future, with our limited capacity (e.g. couldn't do a major survey every year)
- Want to understand how wellbeing outcomes are measured, so that I know I am communicating it in the right way when doing our comms
- Want to explore how we measure our impact in different sectors, e.g. higher education vs corporate vs homelessness
- Different stakeholders and what their interest in SROI is – gap between high level policy, desired end results versus immediate, practical steps to get there
- Some form of exec summary to highlight our impact
- A way to bring the report to life – link to half a dozen case studies? How each student moved through the theory of change. Sometimes SROI reports miss what we are all about, the human aspect. Case studies are in demand from our referral partners
- Possibility to have a conversation about our social return with the DfE. Advice on how to draw their attention – could NEF help with this effort?
- Case studies of how the findings were used to influence funders



Measuring Social Impact

How has this figured in your organisation previously? How has the experience been?

- There is standard analysis (e.g. demographics of who we engage) but the social value and less tangible outcomes are more interesting, e.g. a young man having a better relationship with his child because he has a job.
 - From this piece of work we have started to see the questions we would ask at the outset to start measuring this – now using the SWEMWBS. [explained benefits of this: capture full picture of wellbeing, academically rigorous, comparable to other data]
- Monetised social value is important to us, to communicate our impact to government. Credibility of this is also important
- Would love to see a 3-5 year longitudinal programme of evaluation: perhaps a month-by-month wellbeing assessment. Benefit of a regular data feed rather than just the snapshot that a CBA offers
 - Potential for progress but then backsliding, e.g. current issues due to the crisis with many students falling back to old ways
- If we had more money, how would the research design change? Wider sample? Best approach would be a proper longitudinal element
- Question around how wellbeing valuation is done
- How do we cut through with the findings of this piece of work (our impact) in the context of the current crisis where it risks being lost beneath the other news?

Embedding this material

- Possible to have slimmed down regular data collection, combined with a more in-depth look once a year (which could reach a larger sample, e.g.)
- Some agreement that wellbeing and employment outcomes would be priority for a slimmed-down approach.
 - Would benefit from a half-day training in-house to understand how we start capturing the data for this and why it matters
 - One venture: Could add further training (under the employment outcome – this is as valid as a next step for those who leave our programme). But employment is paramount, with educational qualifications as a means to get that
 - Other venture: education very important for us
- UnLtd are interested in helping ventures implement a light-touch data collection system. UnLtd working on a standardised spreadsheet tool for this measurement. Enter your raw data and it feeds out the net benefit automatically. This should be coming soon
- Core practical challenges and potential solutions:
 - Understanding which aspects of wellbeing we should be measuring. Once we have a toolkit for this, we should be able to start collecting data

- An introductory training session on how to do social impact would be helpful (what to look for, how to analyse, key skills for this). We could then take charge of the surveys with some small overarching input from UnLtd or NEF
- Another vote in favour of training on how to continue measuring and analysing the data – need this to ensure the continuity with this first piece of work, which we don't want to lose
- Interested in research on our services in the context of the current crisis
- Point around independence of the evaluation is v important – showing that external evaluators found this, not only our own venture's opinion/feedback
 - Options for this: additional few days of support at day rates? Ongoing evaluation support as NEF have done elsewhere. NEF sign-off quality assurance for outputs? Need to balance involvement from the venture and from NEF (and cost)
- Employment statistics: meaningful employment vs just crude measures, factors such as zero hours, wages, etc. And how do we get through to government on the importance of the difference
- Adjusting scales such as SWEMWBS to people's needs
- Difficulties of fully measuring the implications of our support, e.g. giving people tablets and helping them with their reading, which opens up many other benefits to the person
- Difficulties in measuring data in some circumstances, e.g. people requiring crisis support
- UnLtd would have some social impact measurement expertise to assist ventures, while at the same time doing their own reporting on social impact

Other questions and next steps

- UnLtd annual report may include space for some case studies from this CBA piece of work
- How will we use the outputs of this piece of work? Comms plan has been overtaken by COVID to some extent, but have a new plan on how to use it. Some ventures keen to collaborate on this.
- OK for ventures to reference the findings, as long as they can refer back to the report to provide grounding
- One venture would like to involve staff more in CBA work. Benefit of what they do and what impact is on them. Also interested in different ways of presenting the ToC, potentially as a heat map – pointing out the steps/outcomes/stakeholders that are most important in practice
 - Potential for an infographic?

i HACT & Fujiwara, D. (2018). *Community investment values from the Social Value Bank - Version 4*. Retrieved from <https://www.hact.org.uk/social-value-bank>

ii For a detailed breakdown of these calculations, see: Fujiwara, D., & Campbell, R. (2011). *Valuation Techniques for Social Cost-Benefit Analysis:*

Stated Preference, Revealed Preference and Subjective Well-Being Approaches.

iii Watson, K. & Whitley, T. (2016). Applying Social Return on Investment (SROI) to the built environment. *Building Research & Information*. 1-17. 10.1080/09613218.2016.1223486.

iv Curtis, L. & Burns, A. (2018) *Unit Costs of Health and Social Care 2018*. Personal Social Services Research Unit (PSSRU). University of Kent, Canterbury.