Report created 24/03/2021

**HACT**
ideas and innovation in housing

# INDEPENDENT SOCIAL VALUE

# IMPACT REPORT FOR

## Lincolnshire County Council

**March 2021**

Ref: HHSLCC04
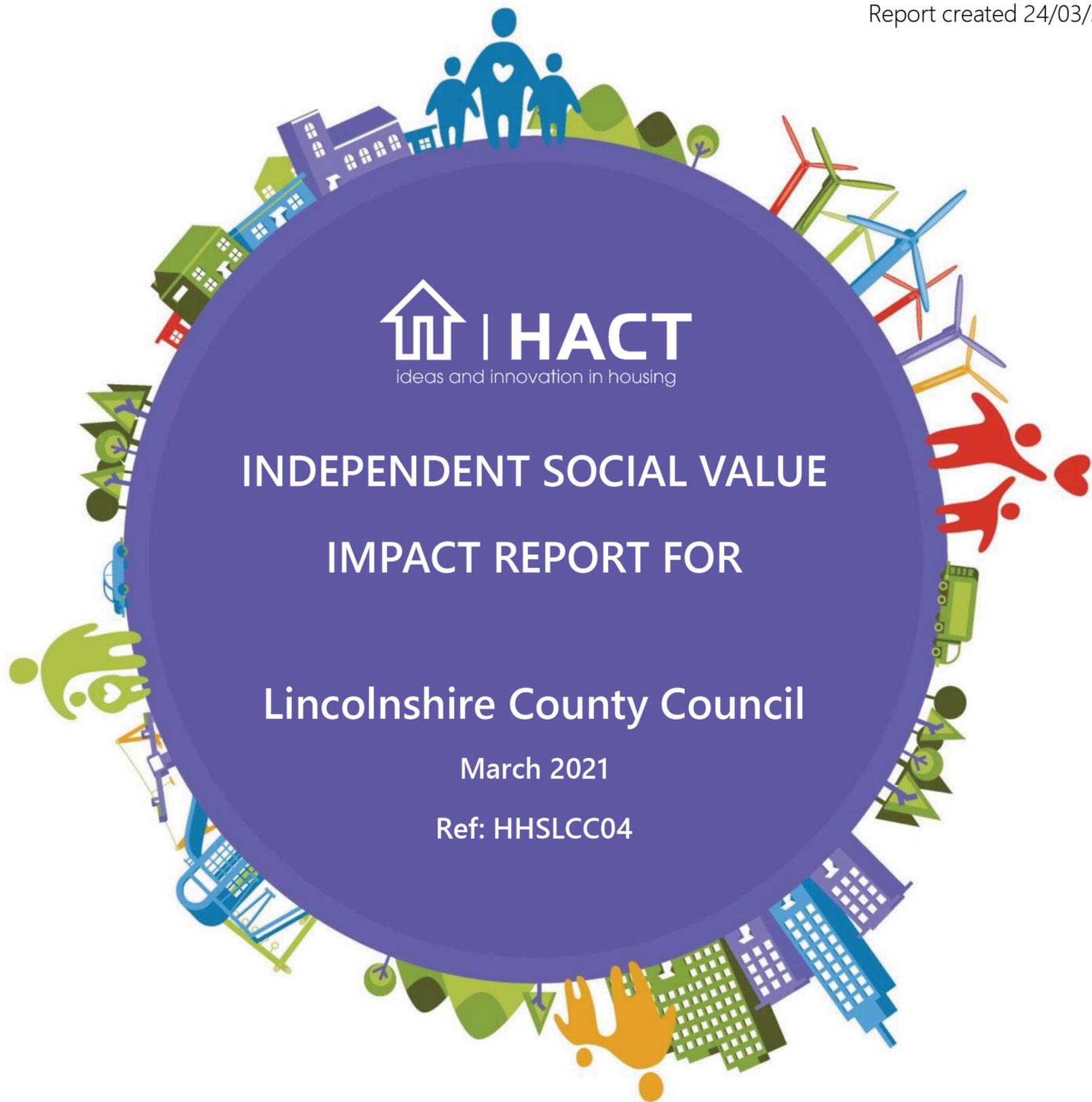
# EXAMPLE REPORT

In association with

**HEALTHY HOMES SOLUTIONS**

Helping the nation live better

# Section 1 Introduction

Whilst a purely profit-focused business can look to its bottom line to check its activities are working, an organisation that seeks to create improvements in society needs a measure of its social impact.

Wellbeing Valuation is the latest thinking in social impact measurement. It converts outcomes into monetary values based on how much they increase individual wellbeing. The approach works through the analysis of large national datasets. Sophisticated statistical analysis is used to isolate the effect of a particular factor on individual wellbeing. Analysis of income data can then be used to reveal the equivalent amount of money needed to increase someone's wellbeing by the same amount. The main advantage of Wellbeing Valuation is that the values are consistent and robust giving a monetary value for that outcome. This means that while an organisation may be examining values for different types of outcomes, it is still comparing like with like.

HACT has worked with Daniel Fujiwara of Simetrica-Jacobs to create the Social Value Bank; a bank of values relevant to Social Value derived using the Wellbeing Valuation methodology.

This Programme Report provides a summary of the social impact of the Healthy Homes programme in Local Authority X, with details included at project and outcome level.

## 1.1 Finding your way around this report

| Section 2 Declaration | Sign the Declaration on page 3 to confirm the accuracy of this statement |
| --- | --- |
| Section 3 Social Impact Summary for Healthy Homes Local Authority X | Go to page 4 for a summary of social impact for Healthy Homes Local Authority X in 2021 with details by project and outcome |
| Section 4 Notes | Use the blank page on page 7 to record extra notes to support the declaration |
| Section 5 Background | See page 8 for background information explaining social impact, the values and licensing information |

## Section 2 Declaration

I confirm that this Impact Valuation Statement is, to the best of my knowledge, a true and accurate record of the social impact of the stated interventions, and that the relevant rules of application have been followed.

Any assumptions or judgements made in the analysis have been declared and explained in the 'Notes' section of this Statement (see Section 4 below).


Signed: ···········································.. Date: ··········································

# Section 3 Social Impact Summary for Healthy Homes Local Authority X

## 3.1 Overview

The data in this section is based on the data for Healthy Homes Local Authority X in the time period 2021. It shows an overview of the total social impact of Healthy Homes Local Authority X, with details by project and outcome.

The data shown here is based on social impact values with deadweight applied. This means an average percentage has been subtracted from the social impact to consider what would have happened without the intervention. See Section 5.4 for more details.

## 3.2 Social Impact of Healthy Homes Local Authority X

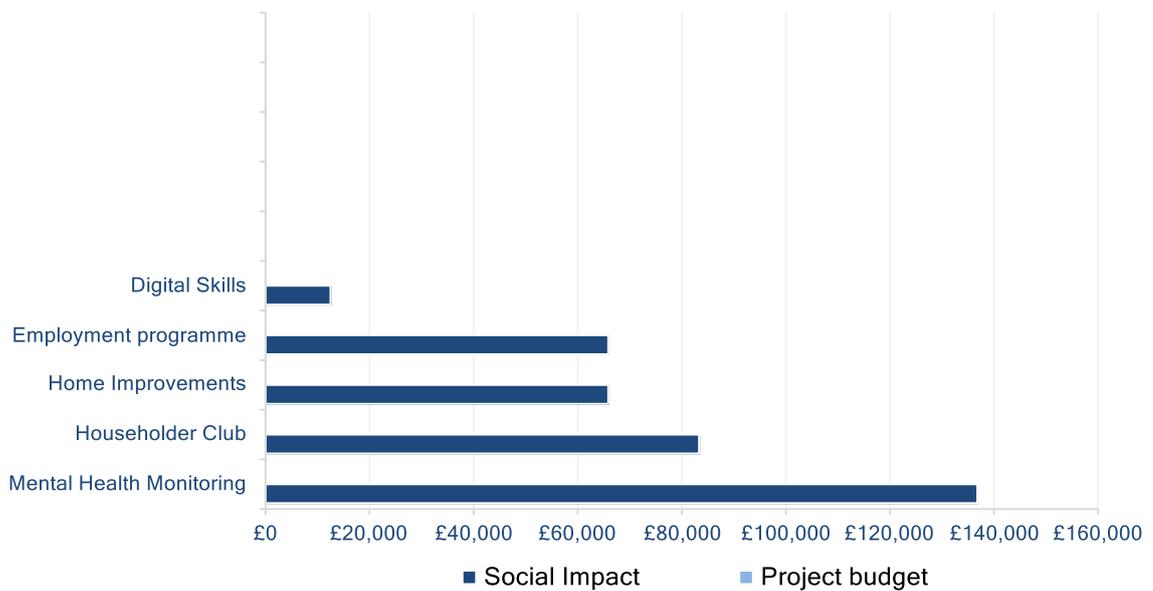| Programme | Healthy Homes **Local Authority X** |
|---|---|
| **No. of projects in Programme** | 5 project(s) |
| **No. of people experiencing an outcome** | 53 |
| **Social Impact** | £363,393<br>*Based on 49 outcomes, 0 unevidenced |

## 3.3 Social Impact by project

The table below shows the projects that have generated the greatest social value during the time period for Healthy Homes Local Authority X. It shows the number of people experiencing outcomes, outcome counts and estimated social impact of these projects.

| Project name | No. experiencing outcome (N) | Social Impact | Social return this period |
|---|---|---|---|
| Mental Health Monitoring | 7 | £136,611 | £136,611 |
| Householder Club | 12 | £83,129 | £83,129 |
| Home Improvements | 13 | £65,679 | £65,679 |
| Employment programme | 13 | £65,679 | £65,679 |
| Digital Skills | 8 | £12,295 | £12,295 |

The chart below shows the projects creating the greatest social impact during 2021 for Healthy Homes Local Authority X
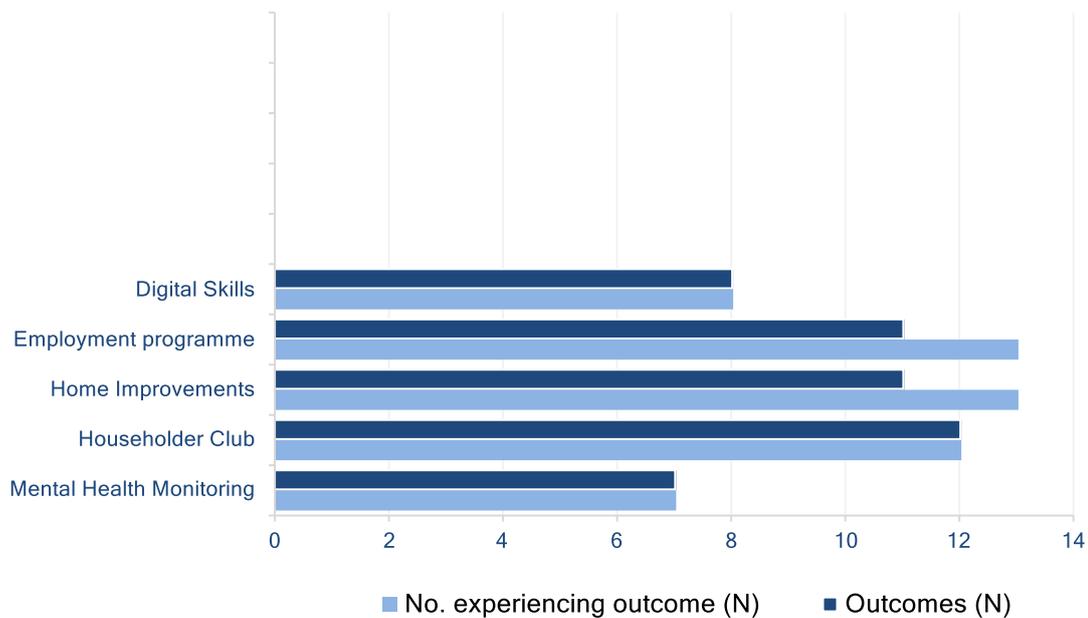
Social Impact ■ Project budget

## 3.4     Social Impact by outcome

The following outcomes generated the greatest social value across all of Healthy Homes Local Authority X projects.

| Outcome | No. of people experiencing outcome | Social Impact |
|---|---|---|
| Full-time employment | 10 | £114,290 |
| Relief from depression/anxiety (adult) | 4 | £107,892 |
| Financial comfort | 12 | £83,129 |
| Relief from depression/anxiety (youth) | 3 | £28,719 |
| Access to internet | 8 | £12,295 |
| Apprenticeship (employment with training) | 6 | £9,492 |
| Part-time employment | 6 | £3,756 |

The chart below shows the number of people experiencing an outcome  and number of outcomes for the projects which generated the greatest social value during 2021 for Healthy Homes Local Authority X.

**No. experiencing outcome (N)**    ■ **Outcomes (N)**

## 3.5    Budget to Impact ratio by project

The following projects generated the greatest return on investment for HACT - VI Demo in relation to the project budget for 2021 (e.g. for every £1 budgeted £x was generated in social value)

| Project name | Social return this period | Budget: Impact ratio |
|---|---|---|
| Digital Skills | £12,295 | No budget set |
| Employment programme | £65,679 | No budget set |
| Home Improvements | £65,679 | No budget set |
| Householder Club | £83,129 | No budget set |
| Mental Health Monitoring | £136,611 | No budget set |

## 3.6    Social Impact performance against targets

The social value generated over 2021 was 49.8% annual target for this year (£729,076); meaning an additional £365,683 of value will need to be delivered to meet targets.

# Section 4 Notes

*(Use this section to record and explain any assumptions or judgements made in the analysis to support the declaration in* Section 2 *above)*

# Section 5 Background

## 5.1    Why measure Social Impact?

Many organisations, including social housing providers, do not solely exist to maximise profits but have a social imperative to improve their tenants' and residents' wellbeing. Whereas a purely profit-focused company can judge its success by looking at its bottom line, a social business will want to gain a measure of its social impact.

Interest in social impact measurement has been growing in social housing as the sector becomes increasingly conscious of the importance of demonstrating the difference it makes.

## 5.2    What is wellbeing valuation theory?

Wellbeing Valuation is the latest thinking in social impact measurement. Wellbeing Valuation allows you to measure the success of a social intervention by how much it increases people's wellbeing. To do this, the results of large national surveys are analysed to isolate the effect of a particular factor on a person's wellbeing. Analysis of income data then reveals the equivalent amount of money needed to increase someone's wellbeing by the same amount.

## 5.3    About the values

The values are calculated through statistical analyses of four large national UK datasets that contain data on wellbeing and life circumstances:

- British Household Panel Survey (BHPS)
- Understanding Society
- The Crime Survey for England and Wales
- The Taking Part survey

These datasets include people's responses to wellbeing questions, and questions on a large number of aspects and circumstances of their lives such as employment status, marital status, health status, whether they volunteer, whether they play sports, whether they live in a safe area, and so on, resulting in a wide range of values. The majority of values come from the BHPS which has been completed each year by more than 10,000 of the same individuals since 1991 and so incorporates over 20 years of panel data. The values are extremely robust due to the sheer vastness of these datasets and the methods in which they are derived.

These values have been derived by Daniel Fujiwara using the Wellbeing Valuation approach, which follows HM Treasury Green Book guidelines.

See this report by HACT for more information on measuring social impact and the wellbeing valuation approach http://www.hact.org.uk/measuring-social-impact-community-investment-guide-using-wellbeing-valuation-approach

## 5.4    Deadweight figures

The Homes and Communities Agency (HCA) published an Additionally Guide in January 2014 that draws on research to produce average deadweight figures dependent on the nature of the community investment programme.

- Training and access to labour market – 15%
- Community and social – 19%
- Crime prevention – 19%
- Health – 27%

All the figures you can see in this statement have had the relevant proportion subtracted from the initial result.

## 5.5    Licensing information

Value Insight uses values drawn from the Social Value Bank. Use of the values is covered by licensing conditions.

- *Title:* Community investment values from the Social Value Bank
- *Authors:* HACT and Daniel Fujiwara (www.hact.org.uk / www.simetrica.co.uk)
- *Source:* www.socialvaluebank.org
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This report was created on 24/02/2021 and was generated using version 1.0 of the Value Insight Impact Valuation Statement engine.