



The future of measuring  
your social impact

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# Agenda

- The UK Social Value Bank
  - Why and How to use it
  - The Social Value Roadmap
  - Social Value Insight
  - How we use it at WCHG
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## What is social value?

Put simply – social value is a **measurement of the benefits** of the work you do, the services you provide and the programmes you deliver **for people and communities**

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It allows you to measure the  
**social and environmental impact**  
of the work you do through **improvements to**  
**an individual's wellbeing**



You can also **understand and demonstrate**  
the savings your activities **make to the state**



By measuring the impact your work has in the real world, it can then be applied to your decision-making to **create a more impactful and sustainable organisation**

# HACT's social value journey



2012

Social  
Value Act  
introduced

2014

Social Value  
Bank &  
Calculator  
developed  
and launched

2017

Social  
Value Bank  
expanded

2020

Launch of the  
pioneering Social  
Value Roadmap  
  
Supported by over 45  
investors

2022

Launch of the **enhanced and expanded** UK Social Value Bank  
Launch of the **dynamic online tool, Social Value Insight**  
Enabling organisations to model, monitor and measure their social impact

# The new UK Social Value Bank

**The value for each outcome is  
derived from a rigorous and  
consistent methodological  
approach**





# The new UK Social Value Bank

- Wellbeing valuation is based on the findings of large-scale surveys involving thousands of people who are representative of the UK population.
- People are asked a set of standardised questions about life satisfaction and wellbeing, as well as other outcome-based questions.
- Using this data, we can isolate the changes made by a certain outcome against the difference it makes to reported life satisfaction.



# The outcomes it measures

There are now 88 outcomes grouped into eleven themes:

**NEW THEMES**



Employment



Youth



Environment



Local  
Environment



Social Groups  
& Hobbies



Maintenance of  
the household



Health



Physical  
Activities



Maintenance of  
the local area



Financial  
Inclusion



Homelessness

# Wellbeing values

## Wellbeing value

A wellbeing value is the financial measure of the positive impact an activity has on an individual's wellbeing

For example:

If you were unemployed and got a full-time job, your wellbeing would improve.

Thanks to the wellbeing methodology, we can say with confidence that the wellbeing value of getting a full-time job is £11,616 per annum.

# Exchequer values

## Exchequer value

An exchequer value is the savings to the state – the secondary benefits – of the positive impact an activity has had on an individual.

For example:

If you move from being unemployed into full-time employment, the savings to the state – the so-called exchequer value - of you now having a full-time job is £9,844.

# How to use the information

**“If you are going to collect social value information,  
then you need to be doing something with it”**

There is huge potential and demand for social value information to be used to enhance and deliver the social purpose of your organisation including:

- Understanding your impact on individuals
- Improving services and enhancing decision making
- Responding to requirements of ESG lenders
- Responding to tender requirements
- Highlighting your positive impact in local communities



# Why measure your social value impact?



“ The tools will enable you to apply social value information to forecasting, performance measurement, and operational excellence.

After all, social value isn't just something that happens by chance.

It needs to be planned for, invested in, and delivered.

The Social Value Insight tool will enable organisations to demonstrate the social value and economic benefit they bring to their residents and their communities.

”

**Andrew Van Doorn,**  
HACT Chief Executive



# The Social Value Roadmap

HACT have partnered with over 45 organisations to ensure that the new UK Social Value Bank is based on the business needs and activities of social housing organisations.

Roadmap supporters have influenced the suite of values that are part of the new UK Social Value Bank and are now shaping the use cases that inform how these values will be applied.



## Stage 1



Now complete, the first stage of the roadmap was to expand and enhance the UK Social Value Bank, so that it includes wellbeing, exchequer and environmental values.



## Stage 2



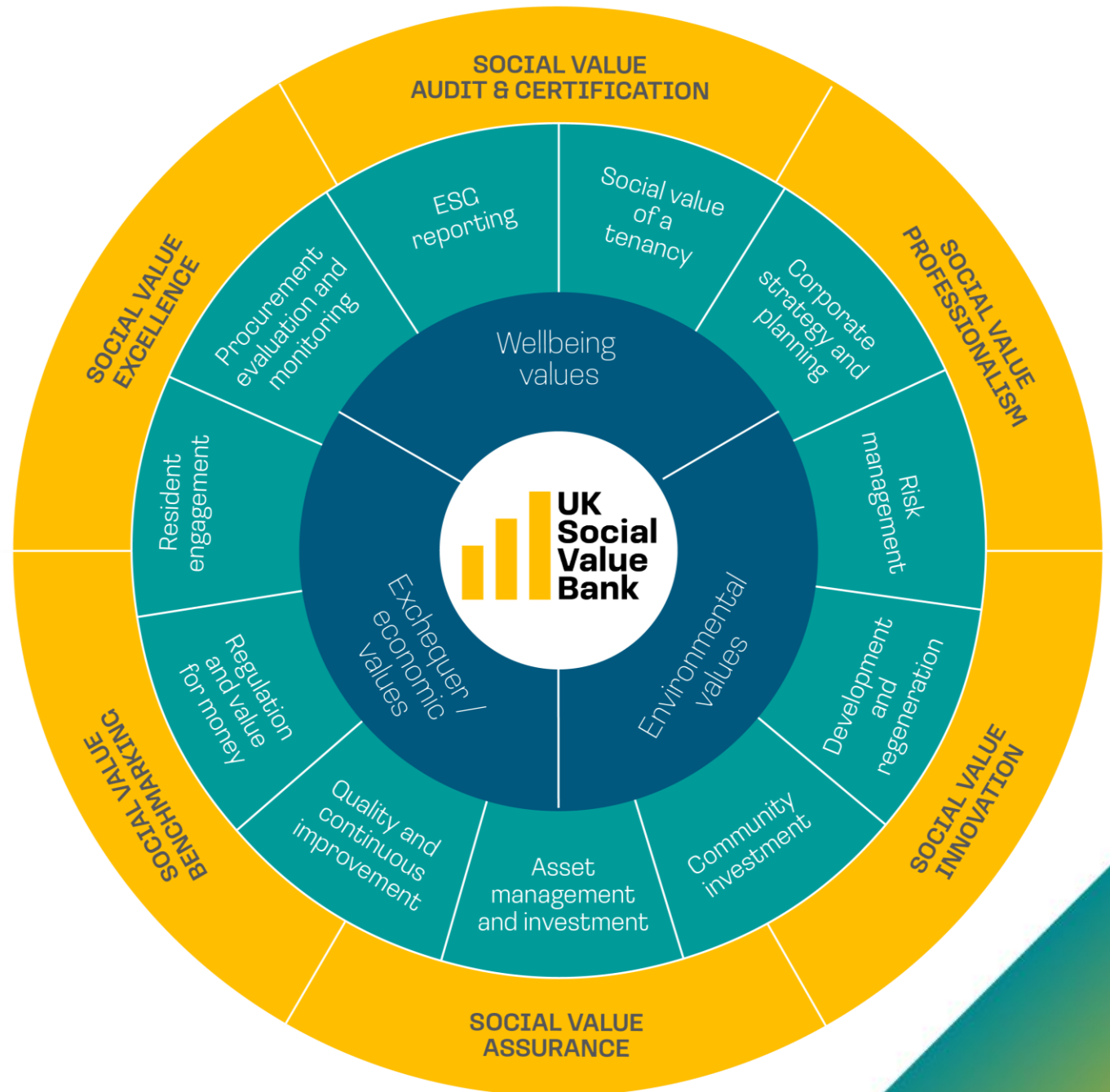
The second stage of the roadmap is to create tools and resources for a range of use cases to aid the implementation and good practice of the UK Social Value Bank.

We'll be looking at tools to project and measure value for money, development and regeneration and resident engagement.

## Stage 3

The third stage of the roadmap is to develop a range of services.

These will include assurance services, audit and certification, an approach to excellence as well as benchmarking.



# Introducing Social Value Insight

**Imagine being able to model, monitor and measure your social impact, across multiple projects, using multiple sources on one platform.**

You're in for a treat!

Social Value Insight is the online tool; an exciting new app-based platform to make it as easy as possible to measure and use the values.

Social Value Insight hosts the new UK Social Value Bank and provides the functionality to help users embed social value in their organisations.



# Choose the outcomes and set targets and a budget

## < Edit Project

Project Details

**Outcomes**

Targets

Evidence

### Set the outcomes for this project

#### Outcomes

Use the categories below to help find the outcomes for this project



Employment



Local  
environment



Health



Financial  
inclusion



Youth



Hobbies &  
Social groups



Phy  
Ac

find

Full-time employment +

Job-related training - non employer +

Self-employment +

Part-time employment +

Government training +

Secure job +

Apprenticeship +

Vocational training +

Regular volunteering +

Job-related training - employer +

# Model, monitor and measure your projects

< Reporting

Reporting

Programme

All programmes

Owner

Anybody

Project status

✓ Not Started

✓ Active

✓ Completed

✓ Archived

Project fields

✓ Project name

✓ Programme name

✓ Project status

✓ Owner

Additional project fields

Choose values fields

Sort by Project name

Project name	Programme name	Project status	Owner	Start date	Budget	Target Direct Wellbeing	Target Wellbeing Health Top-up	Actual Adjusted Total Social Value
		Not Started		27 Mar 2022		£130,900	£0	£0
2nd test	Lara Test 2	Not Started	Lara Phelps	16 Mar 2022	£200	£0	£0	£0
Aberfeldy work placements	Local Economic development and employment	Not Started	James	04 Apr 2022	£5,000	£87,050	£83,510	£4,742
AHSP 2021-26	Scotland Social Value	Not Started	James	02 Aug 2021	£25,000	£1,380,257	£1,267,208	£265,506
All outcomes	Hill Teviot	Not Started		22 Jan 2023		£19,777	£26,820	£12,876
b		Not Started				£412,615	£312,443	£56,839

# Create meaningful reports that can be exported

The screenshot displays the HACT Social Value Insight dashboard. The top navigation bar includes a home icon and the text 'HACT'. Below this, the main content area is divided into a left sidebar and a main panel. The sidebar contains a search bar with 'HACT internal' entered, a list of 'All programmes' (Unlinked projects, ADD NEW PROGRAMME, Community Development, Ecoworld framework, Employment, energy redress, Energy redress, Hill Teviot, Kat, Kat test), and a 'Reporting' button. The main panel features a 'Create a new Project' button, a search bar with 'find', and a dropdown menu set to 'All projects'. A 'My projects' checkbox is also present. The main panel displays five key metrics: Budget (£7,618,600), Target Adjusted Total Wellbeing (£37,226,380), Target Adjusted Total Social Value (£41,459,553), Actual Adjusted Total Wellbeing (£4,726,480), and Actual Adjusted Total Social Value (£5,775,116). Below these metrics, a project card for 'Not Started' (Start date: 27 Mar 2022) is shown, with an owner of 'Unassigned' and a summary table of Budget (£0), Target (£57,128), and Actual (£0).

**HACT**

HACT internal

**Insights**

**Reporting**

**£7,618,600**  
Budget

**£37,226,380**  
Target Adjusted  
Total Wellbeing

**£41,459,553**  
Target Adjusted  
Total Social Value

**£4,726,480**  
Actual Adjusted  
Total Wellbeing

**£5,775,116**  
Actual Adjusted  
Total Social Value

**Create a new Project**

find

All projects ▾

☐ My projects

**Not Started** Start date: 27 Mar 2022

Owner: Unassigned

Budget:	£0
Target:	£57,128
Actual:	£0

# How we use it at WCHG



Homelessness



Maintenance of  
the household



Health

## Housing services



Environment



Financial  
Inclusion



Local  
Environment



Maintenance of  
the local area

# How we use it at WCHG



Physical  
Activities



Youth



Employment

## Community centres



Health



Social Groups  
& Hobbies



“

Using the wellbeing approach to measure the social value of your organisation's activities allows you to demonstrate the social impact of your work and understand the difference you make to an individual

”

Colette Humphrey

Social Impact Manager

Wythenshawe Community Housing Group



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