



CREATING ENTERPRISE
SOCIAL RETURN ON
INVESTMENT (SROI)
EVALUATION REPORT OF
THE VOLUNTEERS IN THE
CREATING FUTURES
ACADEMY

“When I started volunteering, I felt like I fitted in straight away. I belonged somewhere. We all need a reason to get up in the morning.”



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Executive Summary

This report details the Social Return on Investment (SROI) evaluation conducted on the Creating Futures Academy for volunteers managed by Creating Enterprise in Conwy. The results demonstrate that significant social value is created through the project's activities, with a SROI result of £6.00:1 – meaning that for each £1 invested, £6.00 of value is created.

Fundamental to the success of the service is the person centred support programme for volunteers that offers training, volunteering and work experiences. This academy is much more than a usual volunteering role, but rather a mentoring programme that helps individuals take small steps to prepare them for a working environment. Many of the volunteers explained the great level of support they had received from across the organisation and how they felt part of a team.

During the qualitative and quantitative analysis, many explained the challenges they had faced in their lives previously which had prevented them from seeking employment. This academy had helped them to have a routine to their week which many explained was something they had struggled with previously. The training and volunteering experiences along with mentor support helped individuals to increase their confidence over time.

There is a growing need for an alternative in our communities to support the growing concerns around mental health, poverty and to reduce isolation. This model offers individuals the opportunity to create changes in their own lives and to empower them to make positive decisions. Outcomes experienced by clients included **improved employment opportunities, Improved feelings of self-worth / feeling valued, Increased opportunities for employment.**

Acknowledgements

This report would not be possible without involving key stakeholders that can help us to understand what changes and establish the impact. We're extremely thankful to the volunteers who gave their time in order to help us understand what had changed in their lives as a result, as well as helping us to understand how to build on this impact in the future.

A huge thank you to Creating Enterprise, who is clearly passionate about their work, and their enthusiasm and support to help the individuals was a crucial input in the chain of change. As they are part of the Social Value Cymru shows their commitment to both understand the impact of their work, but to also look at how they can maximise that impact.

Diolch yn fawr / Thank you

1.0 Introduction

This evaluation report will analyse the value to the volunteers as part of the Creating Futures Academy managed by Creating Enterprise in Conwy. The impact of this programme on individuals will be considered, but also the value to other potential stakeholders.

Through engagement with the individuals receiving the support and the organisation and examining the information and data that was available, appropriate estimations have been made supported by secondary evidence.

The report will initially set out the background of this programme, followed by a discussion of the Social Return on Investment (SROI) framework used to evaluate the service. The SROI results will then be discussed in detail to explain the 'story of change' and value for key stakeholders. The report will look at the social value created for activities from April 2018 and until April 2019.

1.1 Background & Context

Key Organisation(s)

Creating Enterprise is an award winning social enterprise based in Conwy, North Wales. It is a Community Interest Company and is a subsidiary of Cartrefi Conwy Housing Association. The organisation was established in 2015 to provide property maintenance and repair services to social housing providers, public sector and commercial sector.

There has been considerable growth in the company over the last 4 years with the workforce increasing from 5 to 60 employees.

They carry out the majority of the planned maintenance programme for Cartrefi Conwy to their 4,000 homes across Conwy. Services include painting and decorating, void property clearances and clean, gas servicing, boiler replacements, groundwork and handyman services.

The commercial activities allows them to carry out its mission of supporting social housing tenants who are struggling to secure employment. As part of this mission they have the Creating Futures academy which supports local people to find work, training and volunteering opportunities.

Project Outline

This evaluation is done as part of the Social Value Cymru project managed by Mantell Gwynedd and led locally through Community and Voluntary Support Conwy. The focus of the project is internal decision making, and therefore this report will mainly focus on the value to those who matter the most – our beneficiaries, which here are the volunteers. These results will then be used as a baseline for trustees so they can start to embed social impact measurement to inform their decision making.

This report will focus on looking at the social value created for the volunteers who are supported through the Creating Futures Academy managed by Creating Enterprise. The organisation states the following benefits of being part of the programme:

- Personal development
- Gain new skills and experience
- Improve employment prospects
- Meet new people
- Increase your confidence
- Access to a range of training
- Uniform and safety equipment are provided (if appropriate)
- Out of pocket expenses are covered
- Support of our mentor
- ‘On the Job’ support from a dedicated Work Buddy

They also offer awards based on the number of hours they have volunteered as well as an annual event to thank their volunteers.

The programme does vary to some volunteering opportunities as they are supported by a mentor and they will have support tailored to their needs. A range of training will be offered, not necessarily related to their role but to their own living skills such as budgeting.

Identifying need

Unemployment is a huge issue amongst social housing tenants which leads to increased isolation within their own communities. Isolation is a huge barrier for unemployed people who often have a lack of support networks.

Within North Wales there are very few supported employment or volunteering opportunities particularly for those who may have multiple barriers to work which can include significant periods of unemployment, a lack of skills or qualifications, a lack of experience, a lack of confidence, a lack of reliable transport and childcare issues.

Public consultations were carried out with people living within the county of Conwy. They were asked to complete a questionnaire detailing their employment and volunteering experiences and their views on support already available:

- **59% responded that they had been unable to remain in employment for a variety of reasons within the first year.**
- **23% felt there was not enough help locally to help them find suitable employment**
- **50% had done some kind of volunteering in the past**
- **75% said they would volunteer if it might lead to a paid job or would give them experience for applying for jobs**
- **91% said volunteering within their own communities was a valuable thing to do**
- **79% said it would make them more employable**

The results of the consultation demonstrated that there was a need for people to receive targeted support within their community which included one to one support and was tailored to their needs, making them feel valued and also help in gaining work placements within organisations. The results also showed a strong desire to volunteer as it was felt that this would actively help them in getting a paid job.

In 2012, the Welsh Government published a ten year Together for Mental Health Delivery Plan with an aim to improve mental health services for those needing support and their families. Since this was first published the Well-being of Future Generations (Wales) 2015 Act also came in to force which aims to get public bodies to think more about;

- Think more about the long-term

- Work better with people and communities and each other
- Look to prevent problems and take a more joined-up approach

These priorities, as well as those identified under the Social Services and Well-being (Wales) Act 2014 promotes a way of working which has the individual at the heart of decision making, and these principles will be considered when evaluating the Creating Enterprise support for volunteers through the academy.

2.0 Social Return on Investment (SROI) Framework

By explicitly asking those stakeholders with the greatest experience of an activity, SROI is able to quantify and ultimately monetise impacts so they can be compared to the costs of producing them. This does not mean that SROI is able to generate an ‘actual’ value of changes, but by using monetisations of value from a range of sources it is able to provide an evaluation of projects that changes the way value is accounted for – one that takes into account economic, social and environmental impacts. Social Value UK (2014) states;

‘SROI seeks to include the values of people that are often excluded from markets in the same terms as used in markets, that is money, in order to give people a voice in resource allocation decisions’

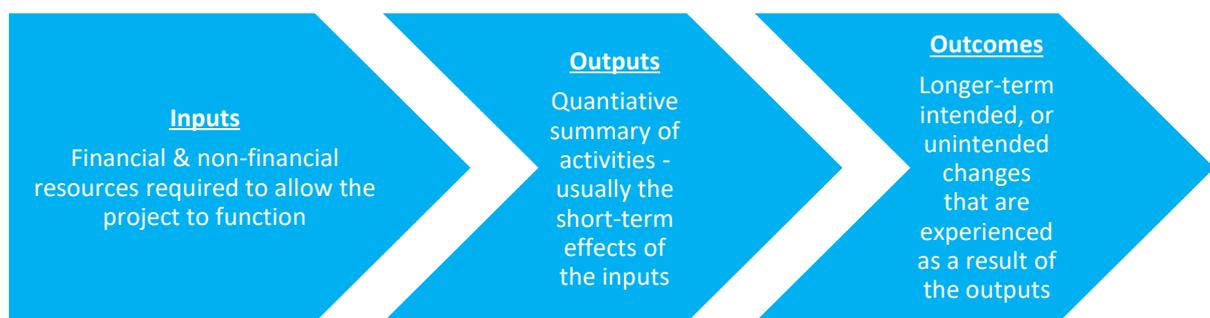
Based on seven principles, SROI explicitly uses the experiences of those that have, or will experience changes in their lives as the basis for evaluative or forecasted analysis respectively.

Social Return on Investment Principles

1. **Involve stakeholders** Understand the way in which the organisation creates change through a dialogue with stakeholders
2. **Understand what changes** Acknowledge and articulate all the values, objectives and stakeholders of the organisation before agreeing which aspects of the organisation are to be included in the scope; and determine what must be included in the account in order that stakeholders can make reasonable decisions
3. **Value the things that matter** Use monetisations of value in order to include the values of those excluded from markets in the same terms as used in markets
4. **Only include what is material** Articulate clearly how activities create change and evaluate this through the evidence gathered
5. **Do not over-claim** Make comparisons of performance and impact using appropriate benchmarks, targets and external standards.
6. **Be transparent** Demonstrate the basis on which the findings may be considered accurate and honest; and show that they will be reported to and discussed with stakeholders
7. **Verify the result** Ensure appropriate independent verification of the account

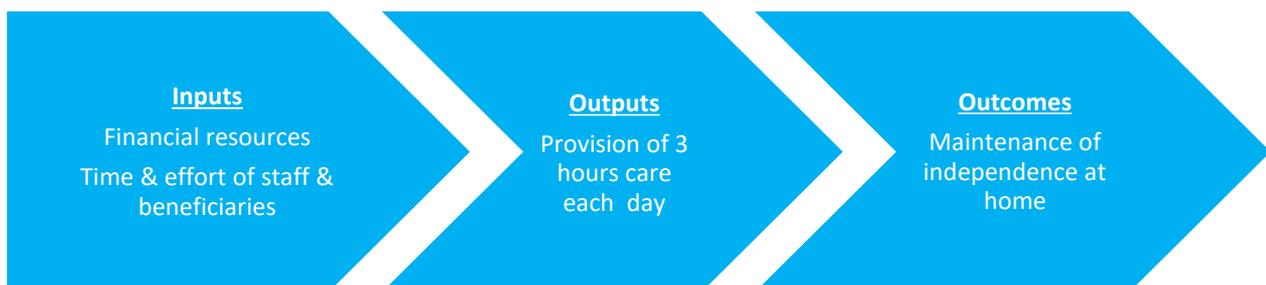
The guiding principles ensure that *how* value is accounted for remains paramount. To ensure a consistent approach is used, chains of change are constructed for each material stakeholder explaining the cause and effect relationships that ultimately create measurable outcomes. These chains of change create the overall Value Map (attached separately as appendix 6), and these stories of change are equally as important as the final result of analysis. In fact, SROI is best thought of as a story of change with both quantitative and qualitative evidence attached to it. Figure 2 summarises the different elements for each chain of change included within the SROI analysis (before the impact of outcomes is calculated).

Figure 2 – Outline of the Chain of Change



SROI is an outcomes-measurement approach, and only when outcomes are measured is it possible to understand if meaningful changes are happening for stakeholders. To illustrate this idea, figure 3 displays a brief theory of change for a domiciliary care programme to assist people to remain in their own home - only by measuring the final outcome, is it possible to understand the impact of the care-programme.

Figure 3 - Example Chain of Change –



As will be discussed at the point of analysis, SROI also incorporates accepted accounting principles such as deadweight and attribution to measure the final impact of activities that are a result of each particular activity or intervention. Importantly, SROI can capture positive and negative changes, and where appropriate these can also be projected forwards to reflect the longer-term nature of some impacts. Any projected impacts are appropriately discounted using the Treasury's discount rate (currently 3.5%). The formula used to calculate the final SROI is;

$$\text{SROI} = \frac{\text{Net present value of benefits}}{\text{Value of inputs}}$$

So, a result of £4:1 indicates that for each £1 invested, £4 of social value is created

Overall, SROI is able to create an understanding of the value of activities relative to the costs of creating them. It is not intended to be a reflection of market values, rather it is a means to provide a voice to those material stakeholders and outcomes that have been traditionally marginalised or ignored. Only by measuring impacts are organisations able to not only demonstrate their impacts, but also importantly improve them. This thereby strengthens accountability to those to which they are responsible, which in the third sector is fundamentally the key beneficiaries of services.

Materiality

If a stakeholder or an outcome is both relevant & significant, it is material to the analysis. Being important to stakeholders and of significant value, means that if the issue was excluded from analysis it would considerably affect the result.

3.0 Stakeholder Engagement & Scope of the Analysis

Including stakeholders is the fundamental requirement of SROI. Without the involvement of key stakeholders, there is no validity in the results – only through active engagement can we understand actual or forecasted changes in their lives. Only then can SROI value those that matter most.

In order to understand what is important for an analysis, the concept of materiality is employed. This concept is also used in conventional accounting, and means that SROI focuses on the most important stakeholders, and their most important outcomes, based on the concepts of relevance and significance. The former identifies if an outcome is important to stakeholders, and the latter identifies the relative value of changes. Initially, for the evaluation of the Creating Enterprise volunteers a range of stakeholders were identified as either having an effect on, or being effected by the project – table 2 highlights each stakeholder, identifying if they were considered material or not for inclusion within the SROI analysis.

Table 2 – Stakeholder List & Materiality

Stakeholder	Material stakeholder?	Explanation
Volunteers	Yes	As key beneficiaries of the service these are the most important stakeholders and some changes experienced will be both relevant and significant.
Creating Enterprise	Yes	Provides material inputs of finance, skills and other resources to ensure the strategic direction of the project, so must therefore be included.
Family members	Yes – however is beyond the scope of this analysis	Family members are likely to experience some positive impact and changes experienced will be both relevant and significant.
Employers	No	Many of the beneficiaries reported feeling more confident in their own abilities and had improved their skills since attending the programme. It is possible therefore that both current employers and

		future employers have experienced changes but will be beyond the scope of this report.
Local Authority	No	Some of the changes are likely to have an impact on the Local Authority; however, this was beyond the scope of this report.
BCUHB	No	Many experienced positive changes in their mental health. The potential impact on health will be considered but is unlikely to be significant.

Having identified the material stakeholders for analysis, table 2 highlights the size of the populations, the sample size engaged with and the method of engagement.

Initial discussions were held with the Project Manager to understand the scope and potential list of stakeholders. Further activities were held as part of the Social Value Cymru project to do further stakeholder mapping and to start to identify any potential characteristics that can possibly provide some insights in the results.

Engaging with the individuals themselves is essential to ensure we adhere to the principle 1 of SROI which is involving stakeholders and then through them we can get a better understanding about the outcomes. All qualitative data was gathered by either a focus group or one to one interview depending on the appropriate method. There are different ways of engaging with stakeholders and gathering qualitative data, and each option offers different advantages and disadvantages.

Although a great deal of thought was given to the questions being asked to the individuals about their experiences, in order to adhere to the SROI principles and to understand what had changed, a loosely structured approach was taken that allowed them to tell us what happened as a result of the support given by the organisation. The added flexibility of semi-structured probing questions, such as asking people what they now do differently because of the change they had experienced, how long they believe the change will last, and importantly if they had any negative experiences allowed them to tell their story from their own perspective. The focus groups lasted approx. 60 minutes. The participants were extremely

open and were eager to speak about their experiences. They were also able to provide an insight into what had changed for them, but also what they think might have happened without the service and the possible difference it would have. Questions were also asked around impact such as who else contributed to any changes, and would they have support from somewhere else if this service wasn't available.

Unlike quantitative methods, qualitative interviewing does not have a statistical method for identifying the relevant number of interviews that must be conducted. Rather, it is important to conduct sufficient numbers until a point of saturation is reached – this is the stage at which no new information is being revealed.

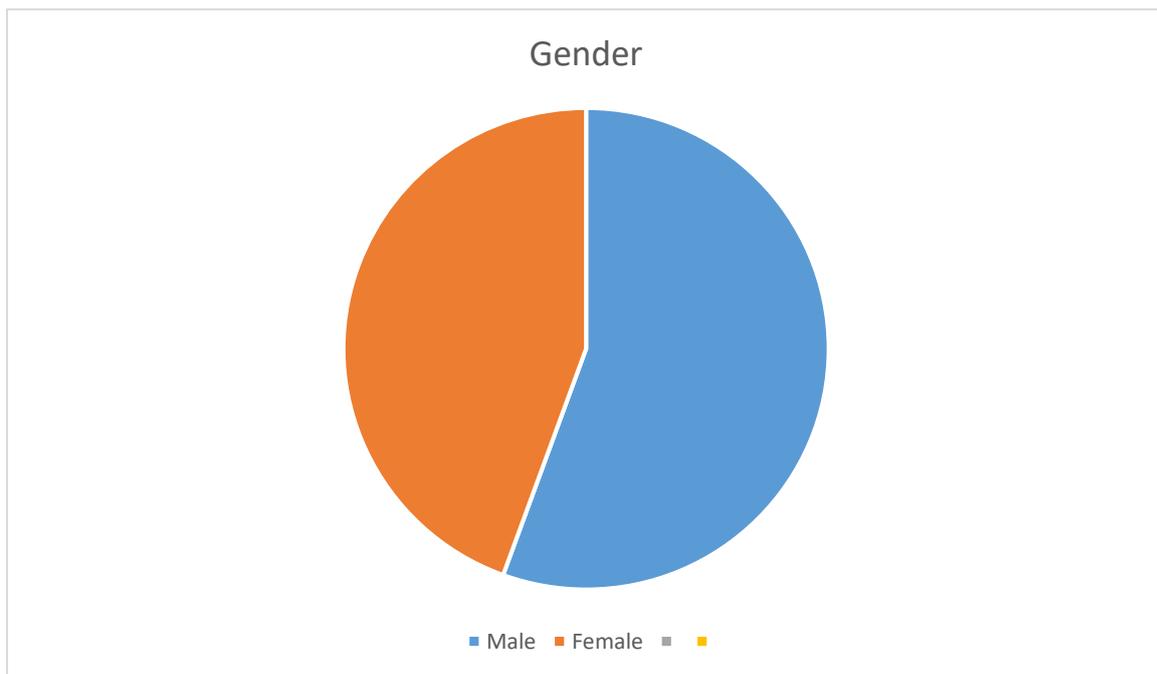
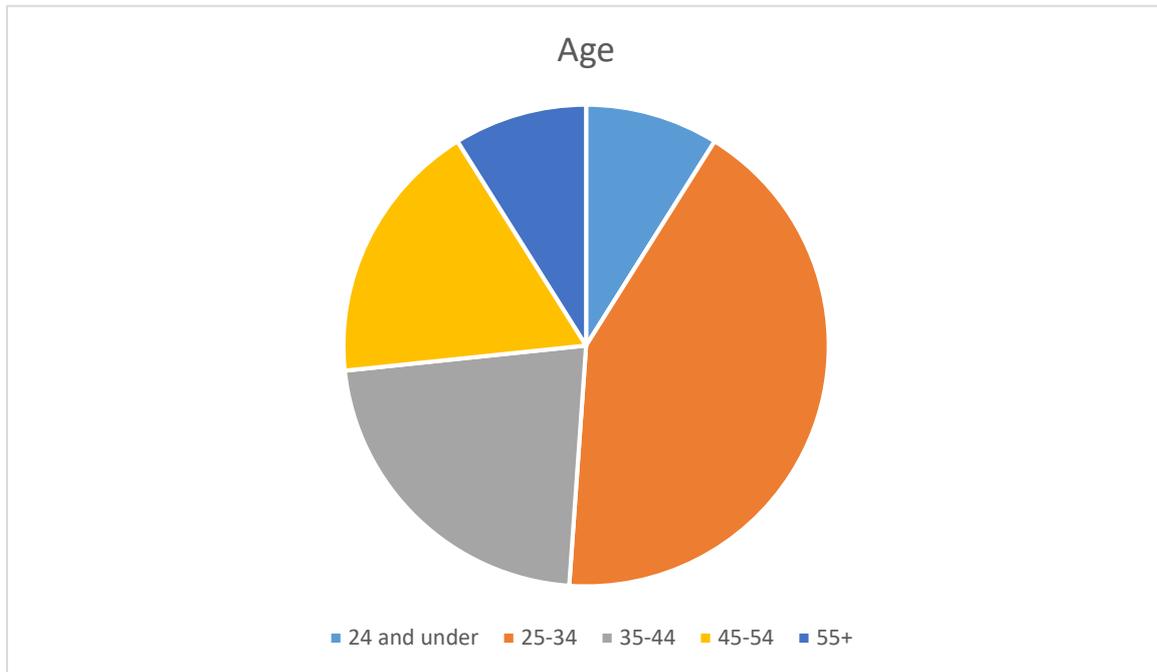
Table 3 – Stakeholder Engagement

Stakeholder	Population size	Method of engagement
Volunteers	45	1 x focus group with 7 volunteers 27 had completed questionnaires
Creating Enterprise	1	Initial conversation with Trustee and Director and regular contact with Senior Employment academy Partner and Marketing Officer

Potential Subgroups of Stakeholders

It's important to recognise that not all individuals are the same. Understanding if different characteristics have an impact on the data can help us to manage and inform decision making. Consideration is therefore given to the different characteristics below, which are age

and gender. The diagrams below demonstrate the groups represented in this project.



4.0 Project Inputs

This section of the report describes the necessary inputs from multiple stakeholders. Some inputs are financial, whereas others are not – yet where possible inputs are monetised.

Volunteers

This service is free to those that receive it, but some non-financial inputs are also necessary to ensure any changes. Their time and willingness to take part in the training programmes and their volunteer role is important. For some they had been living with some mental health concerns such as anxiety and depression, and therefore it's important to recognise that initially getting involved would create some anxiety and would take time to establish trust.

Consideration was given to out a financial value on their time as they are recognised as volunteers. It is good practice to value their time, however, as this was not seen as a traditional volunteer role, but more a support programme for people who needed support to improve their confidence to go back to work the financial input was not included.

They had contributed 3,299 hours over the 12 months doing a variety of tasks including administrative tasks and supporting the property maintenance teams. This could be valued at £27,084 if using the National Living Wage, but again this was not included due to the benefits of the programme for the individuals.

Creating Enterprise

The financial input is managed by Creating Enterprise and this programme is funded by the Lottery Community Fund for 4 years, and the financial input for the period was £60,000.

This income pays for the salary of the staff and management team, costs of activities, administration costs, volunteering costs and overheads.

It's important also to recognise the skills of the staff who manages the programme as well as the Creating Enterprise staff who mentors some of the volunteers. Their empathy and understanding to their concerns and patience to mentor them is important.

Total monetised inputs

The total inputs for the project over the 2018-19 year period have been calculated as £60,000 created by both financial and non-financial inputs from the range of stakeholders above. This

information is displayed in table 4, and is compared to the costs per individual befriended (whatever the key stakeholder is you can identify the input value per key stakeholder).

Table 4 – Total Monetised Inputs for Creating Enterprise Volunteers

Stakeholder	Financial input	Non-financial input	Cost per key stakeholder
Volunteers	N/A	Willingness to engage and take part, trust, time.	N/A
Creating Enterprise	£60,000	Strategic management, time, expertise	£1,333
Totals	£60,000		

5.0 Outputs, Outcomes & Evidence

The immediate outputs for the Creating Enterprise Volunteering programme, is the number of volunteers supported through the programme and the number of hours of support each person received from the programme. From 4th April 2018 until 5th April 2019 there were 45 supported on the programme. The average number of hours supported was 73 hours, but there is a big variance between volunteers. These hours does include active volunteering times, but also includes hours that they are supported through mentoring and training. Although described as volunteers, the participants are part of a support programme and therefore the hours recorded are hours that support is offered to help them with skills but also support with confidence as will be discussed later.

Referrals will be made through the housing association, but many also getting in touch through word of mouth. Each participant will have an initial assessment to understand their needs and tailor their support package. They will receive 1:1 support by a mentor who will also will also have access to various training. Relating to the role in which they volunteer or a job they aspire to move on to – Asbestos Awareness, Digital Skills, Fire Safety, Manual Handling, Digital Skills, Safeguarding, Health and Safety Awareness, Customer Service, Exploring My Leadership, Data Protection.

Table 4 below summarises all the stakeholders, their outcomes, and considers their materiality. Consideration is given to what will be included and excluded and can then be seen in the Theory of Change. A theory of change was mapped out with the volunteers and staff during the focus group.

A full Theory of Change can be seen below, and those that are highlighted in green are those included in the value map. To ensure we are not over claiming, it is only those final four outcomes that are given a value. However, this section will look at each stage to understand the importance of every step in the client journey, and to recognise what are the indicators for these changes. Consideration will also be given to potential negative outcomes.

Theory of Change – Volunteers in the Creating Futures Academy

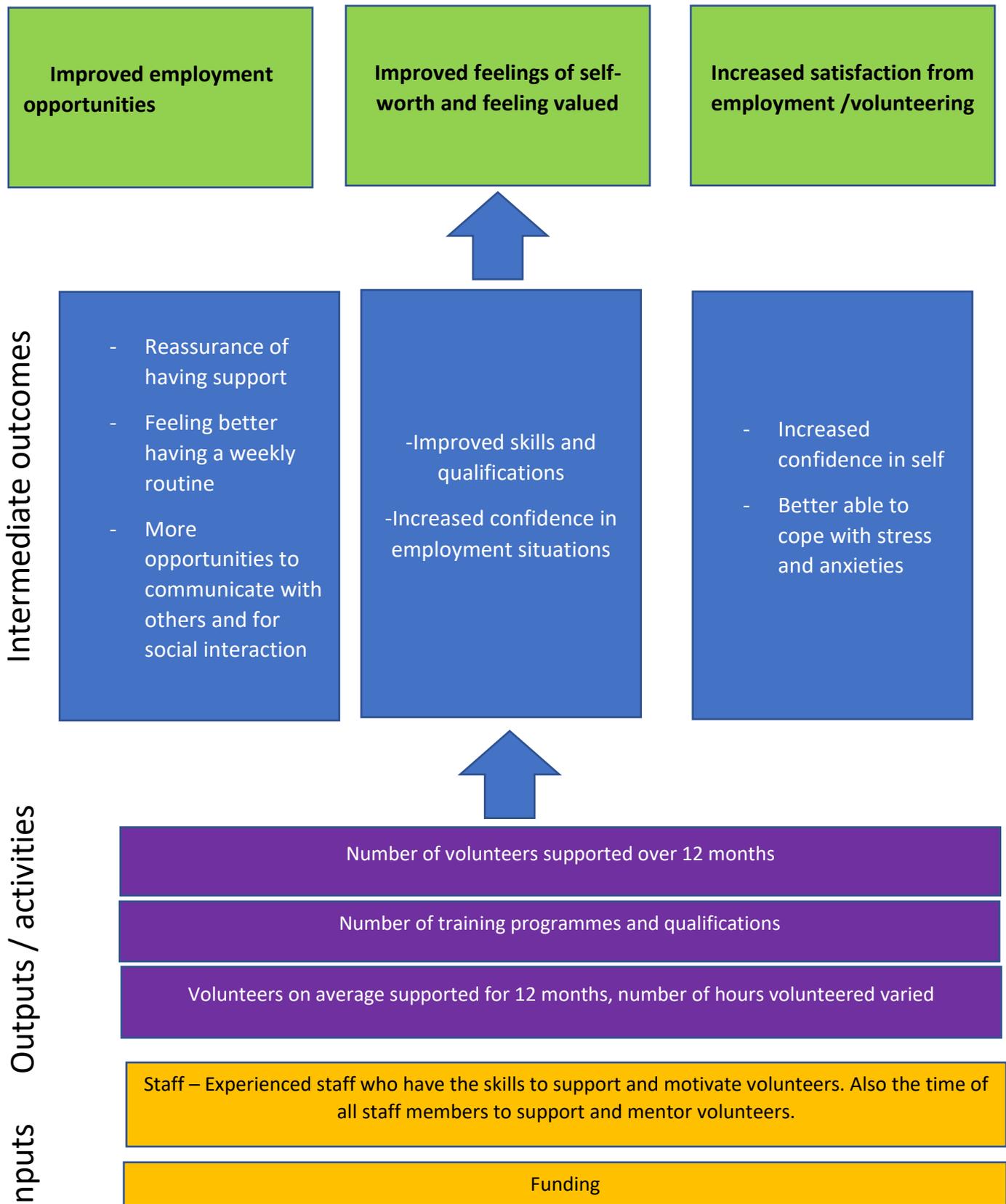


Table 5 – Stakeholder Outcomes

Stakeholder	Outcomes	Included / Excluded	Materiality test	Indicator
Volunteers	Feeling better having a routine	Excluded	This was relevant to most stakeholders; however, this is an intermediate outcome that leads to the well-defined outcomes	
	More opportunities to talk / share/ social interaction	Excluded	This was relevant to most stakeholders; however, this is an intermediate outcome that leads to the well-defined outcomes	
	Better able to cope with stress and anxieties	Excluded	This was relevant to most stakeholders; however, this is an intermediate outcome that leads to the well-defined outcomes	
	Improved self -confidence	Excluded	This was relevant to most stakeholders; however, this is an intermediate outcome that leads to the well-defined outcomes.	
	Improved confidence in employment situation	Excluded	This was relevant to most stakeholders; however, this is an intermediate outcome that leads to the well-defined outcomes	

Improved skills with communication and for employment	Excluded	This was relevant for many stakeholders; however, this is an intermediate outcome that leads to the well-defined outcomes	
Improved employment opportunities	Included	This was relevant to all stakeholders and many explained how they had now found employment, or felt more confident that they would find employment. The questionnaires also showed a significant change for those who took part.	Qualitative: Participants explaining that they have found work or feel ready. Quantitative: Questionnaire results
Increased feeling of self-worth / feeling valued	Included	This was relevant to all stakeholders during the qualitative stages, and the quantitative data demonstrated a lot of change.	Qualitative: Individuals saying they feel a valued team member which helped them to feel confident in their own abilities. Quantitative: Questionnaire results
Increased satisfaction from work / volunteering	Included	This was relevant to all stakeholders during the qualitative stages, and the quantitative data demonstrated a lot of change	Qualitative: Participants felt more enjoyment from their opportunities and could deal better with stress and anxiety in these situations Quantitative: Questionnaire results

Material Outcomes for each stakeholder

5.1 Volunteers

Outcome 1 – Improved employment opportunities

During the qualitative engagement many explained how the support had helped and encouraged them to develop their skills and improve their confidence in what they had to offer. Some spoke about having the “push” they needed to help them back into employment.

“I’d been self-employed for 30 odd years, cared for my husband for 4 years and then he passed away. I didn’t know where to start, I wasn’t myself, I didn’t recognise myself. I had no idea where to go to find work, I’d never needed a CV and I could use Facebook, but that was about it for my digital skills. I asked if there was a course to help me, and they held one. I asked if I could try another role then, to put my skills into practice, and I did. Then a job came up in that department and I was offered it. You get to try before you buy when you volunteer! I felt confident to apply for the job, and my manager now, even before my interview, knew I was capable.”

One participant explained how she had experienced many difficulties in her life, but now after many years of being unemployed she has been offered a post. She explained how her confidence had grown, and how the organisation had also encouraged her by asking her to support them with marketing and new recruits which helped her feel good about herself.

“It feels like there is light at the end of the tunnel.”

The programme offers them various training with IT, basic skills, communication and much more. Many explained how proud they were of the certificates they had achieved, but also that they were given experience to work with a mentor and to get real working experiences. This programme had also helped many also by having a routine which is something they felt that was missing before, and having a routine helped them feel focused and with a purpose.

“The support softly gets you back to work.”

Outcomes 2 – Improved feelings of self-worth / feeling valued

During the qualitative engagement, many explained how low their confidence was previously having been inactive for a long period of time. Being part of the programme had helped them to have a focus, but also to feel valued and part of the team. Many praised the patients and support offered by all the staff which helped them feel part of something special.

“Staff are amazing, they go up and beyond.”

One single mother explained that she only takes part for an hour a week, but that works for her and helps her still to feel connected. The other contact she gets by text and phone is helpful and she felt that over time as her children grows she will be able to increase the hours. Although she was only there very little, still she felt included.

“I feel valued as a volunteer. I don’t feel stupid when I ask for help, and I’ve proved to myself that I can do much more than I thought. It wasn’t that I couldn’t do it before, I’d just never tried it. The people around you encourage you, spur you on, tell you that you can do it.”

During the quantitative stages, 88% of volunteers explained they had experienced a positive change here with an average distance travelled (amount of change) of 50%, with some having experienced quite a lot or a lot of change here.

Outcome 3- Increased satisfaction from employment or work

For many, they explained how isolated they had felt previously, and how Creating Enterprise had helped them to have more opportunities for communication, to share concerns and for social interaction. Many said how they were able to contact staff with any concerns, but also how they had felt part of the team.

Some volunteers explained how they struggle with dealing with stress and anxiety, and that since being part of the organisations they were better able to cope. The support and training had helped them to increase their self-confidence and therefore their enjoyment from this were was also related to improved mental well-being.

In the questionnaires, 88% had experienced a positive change here with 70% of change on average. There was a bigger amount of change here than with the other two outcome.

CASE STUDY

TO started thinking about getting back into work as she came close to completing her last year of university - "Being a single mum with 5 children I needed to ensure I had financial stability once I had finished my degree. I had been out of work for 4 years, I felt a bit lost and I didn't know where to start looking for a job."

TO heard about Creating Futures through a fellow Cartrefi Conwy tenant who had been volunteering. This inspired her to take on her own volunteer roles in 3 departments across Group Cartrefi Conwy to develop her confidence, abilities and gain on the job experience. With these additional skills and the help of one to one job search support she was successful in securing full time, permanent employment as an Administration Assistant, which also fits in with her parenting commitments.

Looking back on how her life has changed over the last year, TO said,

"When I think back to the first day I visited the Academy it amazes me how far I have come! I have gone from having very little confidence to working in a busy environment in a full-time job. My mind set has completely changed – I am in a routine and think more positively. I am happy, content and have a better understanding of my own potential."

Negative outcomes or What could improve

All volunteers were asked if there was anything that could be better about the service, or if anything negative could / did happen. Nobody felt that any negative changes had happened to them.

There was a discussion about how perhaps better structure would be beneficial to better prepare some for employment. The service currently was very flexible, allowing the volunteers to decide when they would like to take part, which many felt for them was important. However, it was also discussed that perhaps there should be a gradual movement towards greater routine, perhaps introducing reports and feedback as would happen in a work setting.

Many had enjoyed the experience of engaging with each other in the focus groups, and although there were opportunities to interact with each other through training and events, they felt that more opportunities for group interaction group be beneficial.

Although not discussed in the qualitative stages, consideration was also given as to what happened for those who do not find employment. There is no time limit on the support, but on average individuals will be supported for 6 months. For those who have volunteered and attended the training, if they do not find employment it is possible that they could feel worse. This is something the organisation is aware of and will manage.

6.0 Valuing Outcomes

The difference between using SROI and other frameworks is that it places a monetary value on outcomes. By using monetisation, it allows us to not only give the story of what's changed in people's lives, but also allows us to put a value on those changes so we can compare costs and outcomes. This is not about putting a price on everything, but it allows us to demonstrate what impact the service has on other stakeholders, and the possible savings an intervention can create. It also goes beyond measuring and allows organisations to manage their activities to ensure the best possible impact is created for those that matter to them the most: the volunteers at Creating Enterprise.

Impacts of Creating Enterprise

SROI analyses use accepted accounting principles to calculate the overall impact of activities. Taking into account any deadweight, attribution, displacement and drop-off factors, means that SROI analyses will avoid over-claiming value that is not a result of the Creating Enterprise support for volunteers. The boxes below outline each of the impact factors.

Deadweight

This asks the likelihood an outcome could have occurred without an activity taking place. So for example if it is believed that there was a 10% chance that someone could have found work without a training programme, the value of that outcome is reduced by 10%.

Attribution

Considers what proportion of an outcome is created by other organisations/individuals, so can therefore not be legitimately claimed by the SROI analysis. For example, if external agencies also support someone receiving training, that organisation is responsible for creating some of the value, not just the training organisation.

Displacement

This asks if an outcome displaced similar outcomes elsewhere. This is not always a necessary impact measure, yet must be considered. For example, if a project reduces criminal activity in one area, which results in increases in other locations, there is a need to consider the displaced outcomes.

Drop-off

Outcomes projected for more than one year must consider the drop-off rate. This is the rate at which the value attributable to the focus of the SROI analysis reduces. For example, an individual who gains employment training may in the first year of employment attribute all of the value to the training organisation, but as they progress in their career less value belongs to the initial initiative owing to their new experiences.

Volunteers

There are a range of approaches to monetise outcomes including using financial proxies – that is using a market-based alternative as an approximation of a stakeholder’s value. However, some would argue that these do not represent the value that the particular stakeholder with experience of the change would attribute to it. Therefore, where possible, this analysis has applied the first SROI principle to involve stakeholders as much as possible. In the questionnaires, following an understanding of the changes and the outcomes gained, clients were asked to rank and rate their outcomes. Therefore, they were asked to put their outcomes in order of importance, and then to rate their importance out of 10. Following this, the value game was played with a representative sample of volunteers. The value game identifies their material outcomes, and asks them to prioritise, and subsequently value them against a list of goods or services available on the market to purchase. This monetisation technique adheres to the principle of involving stakeholders at each stage of the analysis.

Details of the value game and products can be seen in Annex 1. All outcomes was seen as being more valuable than the material items. The outcomes could therefore be identified as being at least as valuable as the market goods / services they had identified as most valuable.

The weighting of the values is summarised below;

Table 5 – Weighting of the outcomes

Stakeholder group	Outcomes	Average Weighting
Volunteers	Improved employment opportunities	10

	Improved feelings of self-worth / feeling valued.	8
	Increased satisfaction from employment or volunteering	7

The most valuable item in the value game was a 3 bedroom property to rent for 2 months.

When completing the value map – this was valued at £5,460 and was used as a financial proxy for the outcome of increased satisfaction from employment / volunteering. The weighting of the other outcomes was then used to apply a financial proxy.

Consideration was given to other monetisation techniques. Well-being valuations taken from HACT’S Social Value Calculator (version 4)¹ could have been used. Many had explained that since they had been attending Creating Enterprise, they were better able to deal with stress and anxiety and had seen positive changes in their mental well-being and therefore the well-being valuation from HACT social value calculator -Relief from depression and anxiety (adult) was considered which has a value of £36,766 per individual. Another proxy for the well-being valuation of Feeling in Control of Life values at £15,894 was also considered as many felt that having a routine had made them feel more in control of their future, however, following the principle of not over-claiming, the values from the value game was used.

¹ Community investment and homelessness values from the Social Value Bank, HACT and Simetrica (www.hact.org.uk / www.simetrica.co.uk). Source: www.socialvaluebank.org. License: Creative Commons Attribution-NonCommercial-NoDerivatives license(http://creativecommons.org/licenses/by-nc-nd/4.0/deed.en_GB)

Table 6 – Examples of Outcome Valuations

Outcome	Weighting	Identified value	Value of average distance travelled	Quantity of stakeholders experiencing outcome
Volunteers – Improved employment opportunities	10	Used results of the value game. Everything was seen as more valuable than everything on the list of material things they could buy. The highest time on the list was having a rent paid in a 3 bedroom home for 2 months which was used as a financial proxy for the outcome of improved satisfaction from employment / volunteering. This was weighted higher as it was weighted at 10/10.	Taking the lowest point for our questionnaire scale – asking individuals to rate against measures (not applicable / no change =0%, little change = 25%, some change = 50%, quite a lot of change = 75%, a lot of change = 100%). The average movement was equals 60%. Although based on a sample size the results were in line with the tone of interview comments – this was cited as an extremely significant change.	From the data in second review, 88% had experienced change here. This was based on a sample of 27 which was a good sample, and therefore the results represents 39 individuals.
Volunteers – Improved feelings of self-worth / feeling valued	8	Used results of the value game. Everything was seen as more valuable than everything on the list of material things they could buy. The highest time on the list was having a rent paid in a 3 bedroom home for 2 months which was used as a financial proxy for the outcome of improved satisfaction from employment / volunteering. This was weighted higher as it was weighted at 8/10.	Taking the lowest point for our questionnaire scale – asking individuals to rate against measures (not applicable / no change =0%, little change = 25%, some change = 50%, quite a lot of change = 75%, a lot of change = 100%). The average movement was equals 50%. Although based on a sample size the results were in line with the tone of interview comments – this was cited as an extremely significant change.	From the data in second review, 88% had experienced change here. This was based on a sample of 27 which was a good sample, and therefore the results represents 39 individuals.

7.0 Establishing Impact

In order to assess the overall value of the Creating Enterprise outcomes we need to establish how much is specifically a result of the project. SROI applies accepted accounting principles to discount the value accordingly, by asking;

- What would have happened anyway (deadweight)?
- What is the contribution of others (attribution)?
- Have the activities displaced value from elsewhere (displacement)?
- If an outcome is projected to last more than 1 year, what is the rate at which value created by a project reduces over future years (drop-off)?

Applying these four measures creates an understanding of the total net value of the outcomes and helps to abide by the principle not to over-claim.

Deadweight

Deadweight allows us to consider what would happen if the service wasn't available. There is always a possibility that the individuals would have received the same outcomes through another activity or by having support elsewhere.

All stakeholders were asked during the stakeholder engagement process and in the quantitative data collection to consider what could have happened anyway. Many commented in the interviews about how they had struggled for years with low confidence and anxiety levels, and that the changes they experienced was all down to the support they had received.

“It softly gets you back to work.”

For all stakeholders, it is possible that they could have accessed another programme that would offer similar results or attended other activities that could help them to identify changes.

However, many commented on how unique the programme was, and that the combination of training, volunteering activities and mentoring support helped them to identify changes.

To have a consistent approach, the different levels of deadweight and attribution will be considered using the rates below;

Low = 30%

Medium = 60%

High = 90%

Through the interviews with individuals and other stakeholders, and the results of the questionnaires, a reasonable estimate is given in Table 7 below.

Table 7 – Deadweight

Stakeholder	Outcome	Deadweight	Justification
Volunteers	Improved employment opportunities	30%	During the qualitative and quantitative stakeholder engagement process, many commented that they don't think anything would have changes without the service. A combination of mentoring, training and real experiences helped them to feel more positive about the future. Although there is always a possibility that they could have been supported by another service, a low deadweight percentage is used.
	Improved feelings of self-worth / feeling valued	30%	Many commented on how they felt part of a team, for some this was one of their first experiences of this. They felt better as they felt they were contributing towards the success of the organisation. A low percentage is used.
	Increased satisfaction from employment / volunteering	30%	Many were now better able to cope with working or volunteering roles as they were supported to gradually get a routine and to work through any anxieties. However, again consideration must be given that other

opportunities would offer the same, but as it was seen as something quite unique there is a low percentage rate used here again.

Attribution

Attribution allows us to recognise the contribution of others towards achieving these outcomes.

There is always a possibility that others will contribute towards any changes in people's lives, such as family members or other organisations. Attribution allows us to see how much of the change happens because of the support of this project.

Considering the results of the survey and the qualitative work, the majority explained how many of the changes were the result of Creating Enterprise. In future evaluations, it would be beneficial to separate those with support network around them, and those who are more isolated. During the focus group, it was apparent that some had a strong family support network, were others were much more isolated from society.

However, in this analysis all volunteers have been considered in the same segment, and considering the results from the focus group and survey, a low attribution rate of 30% is used.

Displacement

We need to consider if the outcomes displace other outcomes elsewhere. For example, if we deal with criminal activity in one street, have we just moved the problem elsewhere? This programme is innovative and fairly unique in that it offers both mental health and substance misuse peer mentor support and therefore does not displace anything.

Duration & Drop-off

As this programme is evaluated as part of the Social Value Cymru project, the evaluation considered 12 months of value only, and therefore no drop-off rate is needed. Many of the

participants are involved with the project for many months and some of the intermediate outcomes as well as the well-defined outcomes will be apparent. Some go on to employment and therefore it could be said that many of the skills – both work skills and self-development, gained while at Creating Enterprise would be sustainable. Here only 12 months of value should be considered to avoid over-claiming.

Case study

DH was unemployed when he initially applied for a job with Creating Enterprise and was unsuccessful. He was keen to learn from this experience and sought feedback as to where he could develop. Taking on board the comments he received, DH started a volunteer role with the Property Maintenance team which helped him to not only learn new skills in an area of work he had no previous experience in, but to also increase his knowledge on the importance of turning up on time, working to deadlines and being a team player.

During this time DH also took up training opportunities offered to him by Creating Futures including Health and Safety Awareness, Passport to Construction and gaining a CSCS card – all of which helped to improve his job prospects. After completing a work trial and interview DH now works with Creating Enterprise's Environmental Team.

“I'm learning new things every day and I like the routine I'm in now. I feel more confident and get a chance to talk to other tenants too. I had a lot of support, and continue to receive it.”

8.0 SROI Results

This section of the report presents the overall results of the SROI analysis of the Creating Enterprise volunteering service in the Colwyn Bay area. Underpinning these results are the seven SROI principles which have carefully been applied to each area of this analysis. The results demonstrate the positive contribution that Creating Enterprise makes through the dedication of the staff to create a positive change in the lives of those who need support and inspire them to start considering about training or employment.

By supporting volunteers to take small steps to develop a positive routine, and to upskill through both training and experiences, they identified positive changes in their lives.

The results in Table 8 indicate a positive return for participants who were supported by the Creating Enterprise volunteering service. This is based on current data but also secondary research.

Table 7 - Present Value Created per volunteer

Stakeholder	Average value for each individual involved
Volunteers	£6,667

The overall results in Table 8 highlight the total value created, the total present value, the net present value, and ultimately the SROI ratio.

Table 8 – SROI Headline Results

Total value created	£
Total present value	£360,043
Investment value	£60,000
Net present value (present value minus investment)	£300,000
Social Return on Investment	<u>£6.00:1</u>

The result of £6.00:1 indicates that for each £1 of value invested in Creating Enterprise volunteering programme, a total of £6.00 of value is created.

9.0 Sensitivity Analysis

The results demonstrate highly significant value created by the Creating Enterprise Volunteering support and is based on application of the principles of the SROI framework. Although there are inherent assumptions within this analysis, consistent application of the principle not to over-claim leads to the potential under-valuing of some material outcomes based on issues such as duration of impact.

Conducting sensitivity analysis is designed to assess any assumptions that were included in the analysis. Testing one variable at a time such as quantity, duration, deadweight or drop-off allows for any issues that have a significant impact on the result to be identified. If any issue is deemed to have a material impact, this assumption should be both carefully considered and managed going forward. To test the assumptions within this analysis, a range of issues were altered substantially to appreciate their impact. A summary of the results is presented in table 9.

Although some of the sensitivity tests indicate changes to the result, owing to the scale of the amendments made and the verification of assumptions and data with stakeholders, the results still indicate that if a single variable were significantly altered, the overall results remain highly positive. Nevertheless it still remains important for Creating Enterprise to fully manage these in future.

As seen in section 8, different steps were taken to support the assumptions for the deadweight and attribution percentages. If some of the outcomes were to have a 90% deadweight and attribution percentage, the results still demonstrated a positive result. From the sensitivity analysis table on the following page, the social value evaluation can be estimated to be between £3.94 and up to £6.30 for every £1 invested. The assumptions used in the value map estimate the social value is £6.00.

Table 9 – Sensitivity Analysis Summary

Variable	Current assumption	Revised assumption	Revised SROI	Proportion of change
Outcome – improved employment opportunities	Quantity: 39	Quantity: 20	4.83	19%
	Deadweight: 30%	Deadweight:90%	3.94	34%
	Attribution: 30%	Attribution: 60%	4.97	17%
	Value: £7,800	Value: £4,000	4.83	19%
Outcome – Improved feeling of self-worth / feeling valued	Quantity: 39	Quantity: 45	6.30	0.5%
	Deadweight: 30%	Deadweight: 60%	5.18	13.6%
	Value: £6,240	Value: £3,000	5.00	16.6%

9.0 Conclusion

This report has demonstrated that the Creating Enterprise support for volunteers in the Creating Futures Academy has created over £360,000 of value and for each £1 invested, £6.00 of value is created;

What that means in practical terms is that people's lives have been positively changed.

This service provides a person-centred support programme for individuals who need support in the area to better prepare them for employment. By providing them with a programme of training, mentoring support and volunteering experiences they were able to build their confidence, improve their skills and to start feeling valued and confident about the contribution that they can make.

The volunteers explained how many of them had struggled in their professional and personal lives, and that the support they had received through the academy had helped them to take positive steps towards a better future.

Key finding includes;

- For every £1 invested there £6.00 of social value created
- Participants demonstrated some positive changes in future employment opportunities but also in increased feelings of self-worth and feeling valuable.
- Many felt more confident to find employment either immediately or in the future.
- The findings are aligned with that needed for a 'Healthier Wales' in the Well-being of Future Generations (Wales) Act, "A society in which people's physical and mental well-being is maximized and in which choices and behaviors that benefit future health are understood."

10.0 Recommendations

- 1) **Data collection** – in order to realise how much change and impact the programme is having on all stakeholders we need data to understand if there is any change, but also how much change, and whether there are differences in the needs of different individuals. It is therefore recommended that any continuation of this scheme, needs to **invest the time and finances into ensuring suitable systems and processes are in place to measure social value**, and also to extend this to include other important stakeholders. When such data is collected over a period of time, the potential to use the resultant information to inform decision making is possible. Ultimately, this means that value is not just being measured, but it is being managed to improve the impacts of the project. Creating Enterprise are part of the north Wales Social Value Cymru project, and therefore will be moving on to having their own impact management system and putting these changes in place.
- 2) Although the organisations did demonstrate their management of expectations, it's worth noting that for those who don't move into employment, some of the positive changes might not be sustainable. Great care should be taken to manage dependency.
- 3) From the qualitative data it was apparent that there may be a bit of a difference in result for those who did have support networks outside of the service, and those who are more isolated within communities. More data on these different groups can help the organization to segment volunteers and therefore better manage their impact.

12.0 Appendices

Appendix 1 – Value game results

Well defined outcomes

- 1) Employment opportunities weighted 10/10
- 2) Increased self-worth / value weighted 8/10
- 3) Increased satisfaction from volunteering or work weighted 7/10

*Initially self-worth was seen as most important but when scored this changed, backed up with quantitative results.

Value game – products in order of important. Most important on top.

Outcomes	Products
	Rent paid for 12 months, Colwyn Bay area, 3 bedroom
	Food bills paid for 12 months (1 person)
	Utility bills – gas, elect, water, c tax – 12 months- 3 bedroom house
	Cinema ticket for 12 months – unlimited.

All outcomes was more important that the products – offered 2 years but didn't change.

