

Social Return on Investment (SROI) Analysis of the Organisation Workshop

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1. Introduction

In order to assess the value for money of the proposed Organisation Workshop project it is important to not only capture the direct financial returns, such as savings to the public purse from reducing benefit claimants or profits generated by the social enterprises that will arise, but also to capture the social and environmental contributions made by the project. To assess a project of this kind in purely economic terms fails to acknowledge the wider benefits to society.

Social Return on Investment (SROI) is a method for measuring and communicating a broad concept of value that incorporates social, environmental and economic impacts. It is a way of accounting for the value created by our activities and the contributions that make that activity possible. It is also the story of the change affected by our activities, told from the perspective of our stakeholders.

SROI measures change in ways that are relevant to the people or organisations that experience or contribute to it. It tells the story of how change is being created by measuring social, environmental and economic outcomes and uses monetary values to represent them.

This enables a ratio of benefits to costs to be calculated. For example, a ratio of 3:1 indicates that an investment of £1 delivers £3 of social value. In the same way that a business plan contains much more information than the financial projections, SROI is much more than just a number. It is a story about change, on which to base decisions, that includes case studies, qualitative, quantitative and financial information.

1.1 SROI type and purpose of analysis

There are two types of SROI; evaluative, which is conducted retrospectively and based on actual outcomes that have already taken place and forecast, which predicts how much social value will be created if the activities meet their intended outcomes.

This SROI analysis is a forecast SROI which forms part of exploratory work carried out by Marsh Farm Outreach in developing the Organisation Workshop. It has been carried out according to the methodology defined by the New Economics Foundation in their publication "Measuring value: a guide to Social Return on Investment (SROI)"

It is our intention to use this as a baseline for further work on an evaluative SROI once the project is running, in order to measure the real social value created. This evaluative SROI will be informed by the evaluation studies to be conducted by Manchester Metropolitan University's Faculty of Health & Social Change, and Strategic Urban Futures.

2. Theory of Change

The theory of change upon which we are basing our analysis is that via the application of an innovative, social scale approach to ‘situated learning’ which enables large groups of people to ‘grow’ the organisational capacity, the entrepreneurial spirit and the business acumen they will need to start up and sustain social businesses, engagement from the most excluded members of society is generated and positive behaviour and engagement with the community at large is promoted.

From this overall theory many direct financial outcomes are generated and the themes of physical health, mental well-being, community spirit and pride are also prevalent.

2.1 Stakeholders

Table 1 lists the key stakeholders and their reason for inclusion in the project:

Key stakeholders	Reason for inclusion
Project participants	Central to the project's aims
MF Outreach	Running the project
LBC	Accountable body
LSC	Provided £130000 funding
Disability resource centre	Provision for disabled participants
Jobcentre Plus	Providing benefit advice & supporting FJF application
Just Change / Adivasi people	Benefit from tea sales
Local community	Central to project aims
The Environment	Locally produced food reduces packaging, waste and transportation
Barnfield College	NVQ accreditation for participants and NVQ assessor accreditation for Mentors
Mentors	Vital pool of expert overseers
MFCDT	Accountable body / project sponsor

Table 1: Key Stakeholders

2.2 Outcomes and Evidence

In the Impact Map shown in table 2 we have taken the main stakeholders and captured the intended objectives and outcomes for each.

For each outcome, a financial proxy has been established in order to provide a measurement of the value of each outcome on monetary terms. Where possible we have identified the sources and assumptions that underpin the calculation of value.

Not all outcomes can be monetised at this stage; some outcomes are difficult to predict or set targets for – for example, while we can target a number of participants with health problems to recruit, we cannot readily predict or target the type of health problems they may possess and thus it is difficult to reasonably estimate the impact the program will have on their outcomes.

However we have included them in order to recognise that they do have social value, and with the intention to investigate the value of these outcomes in more detail during the production of an evaluative SROI report post-project.

For the purposes of this forecast SROI we have tried to be deliberately conservative in our estimates and not include those items that are hard to evidence.

Table 2: Impact map

Stakeholders	Outcomes	Indicators	quantities	Data source	Financial proxy	source	Year 1 Value £
Participants (NEETS)	Gain qualifications	No. participants gaining NVQs	40	Project target	Cost of NVQ training, additional contribution to economy?	40 NEET's @ £2,000 = £80,000	£80,000.00
	Increase confidence and organisational capacity	Evaluations conducted by MMU & STUF	40	Project target	Cost of apprenticeship-style course	Apprenticeships range from £2,000 - £8,000 so an average of £4,000. Source here is Barnfield College.	£160,000.00
	Sustainable employment	No. participants gaining employment	40	Project target	Cost of NEET coming off benefits	Average saving to public purse of £8000. (Source is Inspire East Report by Gabriel Chanan - "What is Community Empowerment Worth" www.creatingexcellence.co.uk Accessed 24/11/09)	£320,000.00
	Improve quality and stability of life	Evaluations conducted by MMU & STUF.	1 ex-offender (Car TDA), 1 ex-offender (stealing from vehicles) 40 participants benefit from increased long-term health outcomes	Project target	Savings related to crime reduction ie courts, prisons, probation, reduction of problem drug and alcohol use, including prescription drug use. Saving from reduced exposure to NHS and mental health services. Savings in exposure to social services.	If 2 previous car thieves were employed in the garage, 1 liked stealing from cars the other liked TDA, and they stole/robbed on average 1 car per week, the cost would be £4138 x 52.4 weeks =£216,831.20, and £858 x 52.4 weeks = £44,959.20. (source Crime info : Duborg et al (2005) Economic and Social Costs of Crime Against Individuals and Households 2003/04). NHS savings from increased health outcomes ave £60.40 per person (source: Valuing Health Outcomes appendix adapted from SROI report on Salford Health Matters Refresh project)	£264,206.00

Stakeholders	Outcomes	Indicators	quantities	Data source	Financial proxy	source	Year 1 Value £
Participants (Long term / hard-to-reach unemployed)	Gain qualifications	No. participants gaining NVQs	37	Project target	Cost of NVQ training, additional contribution to economy?	£48,000. Plus 13 MFO @ £2,000 = £26,000. Combined total of £74,000	£74,000.00
	Increase confidence and organisational capacity	Evaluations conducted by MMU & STUF	24	Project target	Cost of equivalent FE or training course	24 participants @ £1,040 = £24,960. (Source: The Cost of Further Education Courses, Internet - www.fundingeducation.co.uk. Accessed 26/11/09)	£24,960.00
	Sustainable employment	No. participants gaining employment	10 lone parents, 45 JSA recipients	Project target	Cost of long-term unemployed coming off benefits	8,000 a person coming off JSA, 4,400 for a lone parent coming off Income Support. MFO coming off benefits = 80000. Participants coming off benefits = 404,000 (based on 10 MFO, 10 Lone Parent & 35 JSA) Total (Source is Inspire East Report by Gabriel Chanan - "What is Community Empowerment Worth" www.creatingexcellence.co.uk Accessed 24/11/09)	£404,000.00
	Improve quality and stability of life	Evaluations conducted by MMU & STUF	24 participants gaining improved long-term health outcomes	Project target	Savings related to crime reduction ie courts, prisons, probation, reduction of problem drug and alcohol use, including prescription drug use. Saving from reduced exposure to NHS and mental health services. Savings in exposure to social services.	NHS savings from increased health outcomes ave £60.40 per person (source Valuing Health Outcomes appendix adapted from SROI report on Salford Health Matters Refresh project)	£1,449.60

Table 2 continued

Stakeholders	Outcomes	Indicators	quantities	Data source	Financial proxy	source	Year 1 Value £
Participants with disabilities	Continue recovery from ill health		10 participants gaining improved long-term health outcomes	Project target		NHS savings from increased health outcomes ave £60.40 per person (source Valuing Health Outcomes appendix adapted from SROI report on Salford Health Matters Refresh project)	£604.00
	Gain qualifications	No. participants gaining NVQs	5	Project target	Cost of NVQ training, additional contribution to economy?	5 participants @ £2,000 = £10,000	£10,000.00
	Increase confidence and organisational capacity	Evaluations conducted by MMU & STUF	5	Project target	Cost of equivalent FE or training course	5 participants @ £1,040 = £5,200 (Source: The Cost of Further Education Courses, Internet - www.fundingeducation.co.uk. Accessed 26/11/09)	£5,200.00
	Sustainable employment	No. participants gaining employment	10	Project target	Cost of participants with disabilities coming off incapacity benefits	9,000 per person coming off Incapacity Benefit. 10 x 9,000 = 90,000 (Source is Inspire East Report by Gabriel Chanan - "What is Community Empowerment Worth" www.creatingexcellence.co.uk Accessed 24/11/09)	£90,000.00
	Improve quality and stability of life	Evaluations conducted by MMU & STUF	Difficult to predict. To be used in evaluative SROI to assess true value		Savings related to crime reduction ie courts, prisons, probation, reduction of problem drug and alcohol use, including prescription drug use. Saving from reduced exposure to NHS and mental health services. Savings in exposure to social services.		

Table 2 continued

Stakeholders	Outcomes	Indicators	quantities	Data source	Financial proxy	source	Year 1 Value £
MF Outreach	Experience in facilitation and direction of Organisation Workshops	No. facilitators	13	MFO	Cost of equivalent professional or FE course	The average cost per person of an FE course is £1,040. 13 MFO @ £1,040 = £13,520. (Source: The Cost of Further Education Courses, Internet - www.fundingeducation.co.uk. Accessed 26/11/09)	£13,520.00
	Improve organisational capacity	Evaluations conducted by MMU & STUF	13	MFO			
	Develop skills in project management, partnership building and contract management	No. of people obtaining Lvl 2 management qualification	13	MFO	Cost of course	13 MFO @ £2,000 = £26,000 (source: Barnfield College)	£26,000.00
	Improve community engagement methods	No. of people engaged from community compared to those engaged by traditional methods. No. of people that take up voluntary work in the area	Difficult to predict. To be used in evaluative SROI to assess true value			Compare spend by existing public bodies on community engagement using traditional methods with Outreach spend & effectiveness	
	Increased entrepreneurial literacy	No. of new social or private enterprise initiatives that arise in the area	11	OW business plan	Combined turnovers from new businesses	11 new enterprises with projected combined turnover £1,598,397 Source: OW Business Plans	£1,598,397.00
	Contribution to local community	Value of unpaid voluntary work performed by MFO	13 people, 10 hrs per week, for 8 years @ £8 per person per hour	Estimate	Average wage paid by Outreach	MFO	£432,640.00
LBC	Contribute to achievement of LAA objectives		Can be quantified further but LAA objectives are essentially captured elsewhere in this SROI report				
LSC	Engage NEETS and hard to reach in vocational qualification programmes	No. of NEET participants gaining NVQs or going on to further education or training	40	Project target	Cost equivalent courses. Explore social return for people going into training or education		

Table 2 continued

Stakeholders	Outcomes	Indicators	Quantities	Data source	Financial proxy	Source	Year 1 Value £
Disability resource centre	Develop model of good practice in the workplace for employing and provision of training for people with disabilities	To be explored in discussion with Disability Resource Centre	Difficult to predict. To be used in evaluative SROI to assess true value		To be explored in discussion with Disability Resource Centre		
Jobcentre Plus	Reduce unemployment, particularly amongst NEETS and hard-to-reach unemployed	Total reduction in unemployment and other benefits	82	Project target	Benefit savings	Please see benefits savings calculations above.	
	Implement government policy to create a skilled flexible workforce	Total qualifications gained or people moving into further education or training	82		Cost of equivalent NVQ training	For JCP it's participants plus MFO so 82 people receiving training by Barnfield @ £2,000 = £164,000. Plus 13 Assessors = £8,450. Combined total = £172,450. This is repeated later but is the relevant figure for JCP too.	
	Pilot an innovative approach to engagement of long term unemployed in work and training opportunities	Successful delivery of OW. Number of people into work or training			Benefit savings	Please see benefits savings calculations above.	
Just Change / Adivasi people	• Grow enterprise	Biz plan forecast		OW business plan	Forecasted turnover	2 paid staff off benefits £16,000 plus enterprise turnover of £66,200 = £82,200	
	• Adivasi people benefit from increased trade. Development of an alternative economic model for international trade between local communities (Glocalisation)	Tea sales.		OW business plan	Wholesale value of tea bought.		

Table 2 continued

Stakeholders	Outcomes	Indicators	Quantities	Data source	Financial proxy	Source	Year 1 Value £
Local community	Local services.		Difficult to predict. To be used in evaluative SROI to assess true value		Cost of travelling out of area for same service. Carbon footprint reduction		
		Take-up of services					
	Increase organisational capacity	Residents assembly-type organisations, social and community groups. No. of people feeding into decision making. Increased participation in local democracy. Evidence of emerging participatory structures	Difficult to predict. To be used in evaluative SROI to assess true value		Explore SROI from voluntary organisations		
	Increase local service delivery by local organisations.	Take up of services. No. of additional local people employed. No. and value of contracts won by new local businesses. Financial health of existing businesses	Difficult to predict. To be used in evaluative SROI to assess true value		Travel costs for employees to work. Carbon footprint. Increase in turnover for existing local businesses		
	Increase local employment and training opportunities.	No. jobs created etc			Benefit savings, training costs etc	Figures already included under training and sustainable employment returns	
	Healthier local economy.	Level of retention of local spend in the community (via Economic survey results)			Values obtained from economic surveys. Turnovers of new social enterprises	Social enterprise projected turnover of £1,1,598,397	
	Increased community cohesion.	Diversity of community members and groups engaged	Difficult to predict. To be used in evaluative SROI to assess true value		Average spend on culture, recreation and leisure (Plugging the leaks report).		
	Effective participation in decision making.	Residents assembly-type organisations, social and community groups. No. of people feeding into decision making. Increased participation in local democracy. Evidence of emerging participatory structures	Difficult to predict. To be used in evaluative SROI to assess true value				
	Improve social interaction	No. of people engaging in new social clubs and activities		69 MFO target	Cost of social club membership, Cost of "celebrating diversity" days?? etc	Ave social club membership £15.00 per person per annum. Funding for Links lunch Club £124000 over 7 years ave £17714 per annum (source MFCDT)	£18,749.29
Increased economic awareness	Increasing participatory budgeting activities	Difficult to predict. To be used in evaluative SROI to assess true value		Explore similar schemes			

Table 2 continued

Stakeholders	Outcomes	Indicators	quantities	Data source	Financial proxy	source	Year 1 Value £
Environment	Reduced waste	waste produced by food bought in supermarket vs food grown on farm	To be researched		Average cost of landfill / disposal	Average CO2 reduction by buying locally produced food 0.5 tonnes CO2 per person.	
	Reduced packaging	packaging produced by food bought in supermarket vs food grown on farm	To be researched		Average cost of landfill / disposal	Sources carbonfootprint.com and carbonindependent.org. Cost to offset 1tonne of CO2 estimated at £12 per tonne (source http://www.carbonpositive.net detailing current price of EU carbon credit trading) Assumption that 250 residents will buy food locally.	
	Reduced transportation	Transportation required for food bought in supermarket vs food grown on farm	Expressed in terms of CO2 reduction		Transport costs for supermarket food vs transport from farm to market		£1,500.00
Barnfield College	Explore new methods of delivering vocational training and education in a more user-centred way. .	Increase in take-up of training and education by excluded people. Increased retention of participants in training compared traditional methods	Difficult to predict. To be used in evaluative SROI to assess true value		Explore value returned by people entering training and education		
	Increase number of people going through training and education at Barnfield	No. participants gaining NVQs or further education or training			95 Cost of training etc	82 people receiving training by Barnfield @ £2,000 = £164,000. Plus 13 Assessors = £8,450. Combined total = £172,450.	
	Increase number of qualified NVQ assessors.	No. of assessors trained	MFO target		13 Cost of training NVQ assessor. Reduction in training costs through having outreach NVQ assessors	13 new assessor's trained at a combined cost of £8,450. If each assessor is used by Barnfield College 3 more times that saves £25,350.	£25,350.00
Mentors	Gain NVQ Assessor accreditation.	No. of assessors trained	MFO target		13 Cost of training NVQ assessor	13 Mentors @ £650 = £8,450	£8,450.00
	Help to address inequality and deprivation through transfer of their skills and knowledge.	No. of new enterprises successfully sustained. No. of participants supported.	MFO target		Contribution to local economy from mentor-supported businesses	11 new enterprises with projected combined turnover £1884410. Source: OW Business Plans	
MFCDT	To test and develop new approaches to creation of jobs and enterprise in Marsh Farm.	Achievement of employment, training and community enterprise objectives set out in 10-year delivery plan	Difficult to predict. To be used in evaluative SROI to assess true value				
	Contribute towards achievement of MFCDT aims and objectives set out in 10-year delivery plan	Measure impact of OW outputs in relation to the overall achievement of delivery plan objectives	Difficult to predict. To be used in evaluative SROI to assess true value		Combined benefits of OW in relation to overall achievement of delivery plan objectives.		

Table 2 continued

2.3 Summary of the Impact Map

Where outcomes have been monetised it should also be noted that in some cases the same benefit can be applied to a range of stakeholders and their individual objectives, thus we have been careful not to “double count” these benefits. A summary of the monetised returns and the stakeholder beneficiaries can be seen in Table 3:

Table 3: Summary of Moneytisable outcomes, stakeholders and values

Outcome	Stakeholder beneficiaries	Value
Gain qualifications	All participants, JCP, Government, LSC, Barnfield College	£198,450.00
Increase confidence and organisational capacity	All participants	£190,160.00
Sustainable employment	All participants, JCP, Government	£814,000.00
Improve quality and stability of life	All participants, local community, MFO, health and social services, Government, criminal justice system	£266,260.00
Experience in facilitation and direction of Organisation Workshops	MFO	£13,520.00
Develop skills in project management, partnership building and contract management	MFO	£26,000.00
Contribution to local economy from new Social Enterprises (ie increased entrepreneurial literacy, growth of Just Change Tea, healthier local economy)	All participants, local community, mentors	£1,598,397.00
Improved social interaction	Participants, Local community	£18,750.00
Reduced waste and transportation (carbon footprint reduction)	Local environment, LBC, local community	£1,500.00
Increase number of qualified NVQ assessors.	Barnfield College, Local community	£25,350.00
Gain NVQ Assessor accreditation.	Mentors	£8,450.00
TOTAL		£3,160,837.00

2.4 Impact: Attribution, Deadweight and Displacement

Attribution, deadweight, and displacement were all examined for each of the monetised outcomes for the impact on the calculated social return.

Deadweight is a measure of how many of the outcomes listed would occur without the project. Since this project has been specifically designed to target those areas that have not been reached by traditional methods, it was determined that there was no deadweight, i.e. none of the outcomes listed could occur without the project.

In terms of job creation, employment statistics for the area show that unemployment has increased at a higher than average rate for Luton during the eight years of the NDC programme. Thus it can be seen that the NDC programme or indeed any other employment-related programmes have had little impact on unemployment levels in the area, particularly for the long term unemployed.

Displacement was carefully considered during the creation of the business plans. Displacement occurs when the benefits claimed by a project participant are at the expense of others outside the project.

During the design of the project, great care was taken to select enterprise areas that would minimise displacement and thus maximise benefits to the target population.

The economic survey carried out in 2007 on 625 resident households demonstrates that the spending patterns of Marsh Farm residents on the relevant market areas spreads out to an incredibly wide area. This is mainly because the services do not exist locally and people have to travel out of the area to obtain services.

For example, survey results show that of the 353 respondents who own a car up to 48 different garages are used to get their cars serviced, spending an average of £65.15 – a total of £23,000 per annum (see appendix 5c, pp 61-67).

Even if all 353 respondents gave their business to the new Marsh Farm garage this would only equate to an average loss of revenue to each of these businesses of £480 each per annum. The loss of revenue will actually be lower than this as we do not anticipate a 100% rate of changing shopping habits by local residents for any of the proposed enterprises.

The displacement information was part of the criteria we used to ascertain which enterprises were desirable for OW support, and where it seemed setting up a new business would have threatened an existing local business, it was deemed non-viable. This is because closure of other businesses at the cost of other people's jobs would be contrary to the social aims and objectives of the project.

In analysing the research and comparing the high number and wide distribution of spends currently made by Marsh Farm residents against the actual financial spends we conclude that there will be minimal financial impact on Luton businesses. Any small losses incurred are comparable with price competition and endured on a weekly basis regardless of any Marsh Farm businesses set up.

Thus we can also conclude that there will also be minimal displacement effects in terms of employment.

Please see appendix 5 c) for the full analysis of resident spending patterns.

Attribution takes account of the fact that outcomes will also be influenced by other organisations and factors, especially where the stakeholders' objectives can only be achieved through the combined efforts of more than one organisation. Whilst we recognise that the various partners we have engaged play an important role in this project, attribution was excluded from the forecast since their involvement has only come about because of the unique approach of this particular project, so the vast majority of credit for achieving a given outcome must go to the project itself.

In addition, attribution is very difficult to quantify in a forecast SROI as few sources exist on which to base estimates. The actual effects of deadweight, displacement and attribution will all be studied in more detail during the evaluative SROI process.

3. Calculation of Social Return on Investment

Before we are able to calculate the Social Return on the investment in the Organisation Workshop project the issues of duration of outcomes and drop off have to be considered.

3.1 Duration

Clearly the effect of some outcomes will last longer than others and some will depend on the activity continuing and some not. When calculating the Social Return we project the value of the outcomes achieved into the future depending on what we believe the duration to be. Discussions and research into the duration of commonly used outcomes is being undertaken through the 'Measuring Social Value' project in England, but the results have yet to be published.

In the case of the Organisation Workshop, we have taken a conservative view on duration, in the light of lack of research evidence to draw on. For the purposes of this forecast SROI report we have considered the first 5 years after completion of the project.

3.2 Drop Off

We need to take into account how long outcomes last. It is considered that in future years the amount of outcomes directly attributable to the Organisation Workshop is likely to diminish. As a consequence, over time it is likely that changes experienced by people will be more influenced by other factors external to the project. Drop off is used to account for this.

Since this forecast SROI concentrates on outcomes that can be readily evidenced, drop off has been determined as zero.

3.3 Calculation

The calculation of social return is described in table 4:

The SROI calculation is the ratio of the social value created divided by the investment.

In year 1 alone it can be seen that every £1 of investment creates £3.22 in social value.

By the end of year 5 the project will have generated a social return of £10.47 for every £1 invested.

Table 4: Social Return calculation

Sustainable employment	£814,000	£0	£0	£0	£0
Improve quality and stability of life	£266,260	£4,168	£4,168	£4,168	£4,168
Experience in facilitation and direction of Organisation Workshops	£13,520	£0	£0	£0	£0
Develop skills in project management, partnership building and contract management	£26,000	£0	£0	£0	£0
Contribution to local economy from new Social Enterprises (ie increased entrepreneurial literacy, growth of Just Change Tea, healthier local economy)	£1,598,397	£1,851,688	£1,983,700	£2,043,211	£2,104,507
Improved social interaction	£18,750	£18,750	£18,750	£18,750	£18,750
Reduced waste and transportation (carbon footprint reduction)	£1,500	£1,500	£1,500	£1,500	£1,500
Increase number of qualified NVQ assessors.	£25,350	£0	£0	£0	£0
Gain NVQ Assessor accreditation.	£8,450	£0	£0	£0	£0
Value of voluntary unpaid work performed by MFO	£432,640				
Annual returns	£3,593,477	£1,876,106	£2,008,118	£2,067,629	£2,128,925
Running total	£3,593,477	£5,469,583	£7,477,701	£9,545,330	£11,674,255

Inputs (investment)	
NDC funding	£984,727
LSC funding	£130,000
TOTAL	£1,114,727

Social Return on investment ratio	3.22	4.91	6.71	8.56	10.47
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(i.e. £1 of investment returns £x of social value)

3.4 Sensitivity analysis

One purpose of a sensitivity analysis is to vary the main assumptions in the above 'base case' that have been made, which could affect the social return. The aim of the analysis is to test which assumptions have the greatest effect on the model.

Assumptions can be changed in terms of estimated deadweight, attribution and drop off, duration, financial proxies, quantities of outcome and the value of inputs where we've used non-financial inputs.

In the case of the Organisation Workshop it makes sense to look at the main generators of social value: the benefit savings generated and the projected turnover of the envisaged social enterprises.

We can see from a rudimentary analysis of the data that even if we only achieved a very pessimistic 33% of our target in every case, and only 33% of the enterprises were sustained, the project would still generate **£1.07 of social value for every £1 invested after year 1 and would more than £3.49 of social value for every £1 invested after 5 years.**

Revised assumptions	New SROI index after year 1	New SROI index after year 5
Only 33% of enterprises are sustained, and 33% of target participants employed	1.07	3.49