

The Social Return on Investment for WEvolution

A cost-benefit analysis report by Anthill Collective, 2023



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Executive summary

WEvolution aims to empower women in Scotland through peer-led social support groups known as Small, Powerful Groups (SPGs). WEvolution supports these SPGs by providing 121 support to get groups up and running, bespoke and tailored micro-business support, a range of training opportunities and workshops, and microfinance initiatives.

Over the past decade, WEvolution has helped build a movement of SPGs across Scotland, supporting a total of 750 women, facilitated the creation of over 200 groups in total, and supported SPG members to start dozens of small women-led businesses.

The report sets out the estimated financial value of the Small Powerful Group movement by conducting a social return on investment (SROI) calculation. The scope of this SROI was to:

- Assess the value of the Scottish Government's investment in WEvolution over the past decade.
- Assess the value of WEvolution's work against their operating costs over their lifetime (i.e. since 2013)
- Assess the value of WEvolution's current delivery model against their operating costs (past three years).

Research conducted as part of this work, summarised and explored in detail in this report, found strong evidence of six key outcome areas:

1. Increased confidence and control
2. Increased social support and sense of belonging
3. Improved mental health and wellbeing
4. Increased economic activity
5. Increased financial wellbeing

6. Positive impacts on children

The sources of value used in this SROI assessment derive from three primary areas:

- the personal wellbeing value of the different outcomes described above,
- the economic value of increased economic activity and financial savings, and
- the wider public value from reduced use of public services and increased productivity.

We estimate that **WEvolution has generated £26 million in social and economic value over the past decade**, with a social return on investment of £11.66 for every £1 spent on operating costs and £18.03 for every £1 invested by the Scottish Government. Over the past three years, since WEvolution transitioned to a digital model, we estimate that over £11 million of value has been generated with a SROI of £17.89 for every £1 spent.

1. Introduction

The report outlines a social return (SROI) on investment assessment of the Small, Powerful Group (SPG) movement supported by WEvolution and funded by the Scottish Government. WEvolution focuses on empowering women in Scotland who are facing social and economic stress through peer-led support groups known as Small, Powerful Groups. WEvolution supports SPGs by providing support to help new groups get up and running, providing tailored microbusiness support for women wanting to start an enterprise, microfinance and loans to new groups and businesses, and facilitating connection through peer events and get togethers.

As WEvolution's [Theory of Change](#) outlines, people experiencing social and economic stress can experience shame and disconnection from avenues of potential help. As a result, people experience reduced social capital, isolation, and reduced cognitive bandwidth. WEvolution supports the development of trusted relationships between women to improve social support and empowers women to

address their challenges.

Over the past decade, the Scottish Government has been a major funder and supporter of WEvolution to help build a movement of Small Powerful Groups across Scotland. Since 2013, the Scottish Government has invested £1.45 million to help WEvolution support the creation of SPGs across Scotland. In that time, WEvolution has supported a total of 750 women, facilitated the creation of over 200 groups in total, and supported SPG members to start dozens of small women-led businesses.

A SROI analysis is a participatory approach to value-for-money evaluation that identifies a broad range of social outcomes and aims to translate these outcomes into a financial value. It aims to convey the value of a service or programme in monetary terms as a way of allowing for more meaningful comparisons and including a wider range of value than traditional cost-benefit analysis allows. We know the value of stronger communities, better mental health, or improved confidence is not 'zero'. Putting a value on social outcomes that are by definition often intangible can be challenging and complex as it inevitably involves making a set of assumptions and financial proxies to approximate value. Thus, while imperfect and imprecise, this type of assessment aims to capture broader these types of value that are missed by more traditional cost benefit analysis by translating social value into financial value and allowing for a more meaningful assessment of a programme's impact and value.

This SROI evaluation is part of a wider evaluation and learning project exploring the impact and value of Small, Powerful Groups (SPGs), which can be found here.

2. Scope and stakeholder engagement

i. Scope and approach

We follow the SROI process outlined by the SROI Network (2012). The SROI analysis is evaluative in nature as it seeks to retrospectively assess the value of the SPG movement over the period of the Scottish Government's investment. The scope of this SROI was to:

- Assess the value of the Scottish Government's investment in WEvolution over the past decade.
- Assess the value of WEvolution's work against their operating costs over their lifetime (i.e. since 2013)
- Assess the value of WEvolution's current digital delivery model against their operating costs (past three years), which provides a truer reflection of the current costs and benefits of the model.

It aims to do this by exploring three primary sources of value:

- the personal wellbeing value of the different outcomes found during an evaluation of WEvolution, taking a wellbeing valuation approach and using data from HACT's Social Value Bank,
- the economic value of increased economic activity and financial savings, and
- the wider public value from reduced use of public services and increased productivity.

Over the past 10 years, WEvolution has helped grow the SPG movement across Scotland, as well as other parts of the UK and the Netherlands, supporting seven organisations to establish SPGs in their areas. This assessment however, focuses on WEvolution's work in Scotland only, where they have directly supported women and

SPGs, and does not include the seven organisations that WEvolution supported to grow the movement. Although WEvolution played a key role in supporting the growth of SPGs outside Scotland, and therefore indirectly helped generate wider value in these areas, we felt that the link between WEvolution and the impacts on women outside Scotland was not strong enough to warrant inclusion in this calculation.

ii. Stakeholder engagement

As part of the wider research, we engaged a range of stakeholders to understand the impact and value of SPGs, including SPG members, programme staff, and wider stakeholders such as funders, trustees and members of partner organisations. We did this through both qualitative research involving interviews and diary studies with 18 SPG members and stakeholders and a quantitative impact survey of 83 SPG members. For a more detailed explanation of the methodology, see the main evaluation report of WEvolution and SPGs.

3. Outcomes and evidence

i. Activities and costs

There are currently 290 women in the SPG movement in 90 groups supported by WEvolution. Over the past decade WEvolution has supported a total of 750 women. WEvolution's support activities include providing start up support to new groups, providing business support, organising community events and peer get togethers, providing ad hoc support online, and providing microfinancing products. The costs of delivering this support is summarised in table 1, outlining total operating costs over the past 10 years, operating costs for the past three years (since they have been delivering their new digital model), as well as the value of the Scottish Government's investment into WEvolution.

Table 1. Cost associated with supporting the Small Powerful Group movement

Type of cost	Value
Total operating costs	£2,236,750
Operating for last 3 years	£628,449
Total value of Scottish Government investment	£1,447,000

Operating costs for the last three years provide a more accurate picture of the current cost of the model which has changed over the years and now include a digital element, a smaller core team, and no funding for physical hubs, which existed before the COVID pandemic. This will be assessed against the value created for the current 290 SPG members, rather than the total number of women supported over the period of the Scottish Government's investment.

ii. Outcomes

Through our stakeholder engagement and evaluation research, we found strong evidence of six key outcome areas or sources of value:

1. Increase in confidence and sense of control
 - 87.9% of WEvolution members said they were more confident since joining WEvolution.
 - 71.2% of WEvolution members experienced a greater sense of control over their lives.
 - 15 out of 18 qualitative research participants mentioned this as a key impact.

2. Improved social support and belonging
 - 84.3% of WEvolution members said that they had a better social support network.

- SPG members were more likely to say they could turn to someone in their community for support (87.3%), compared to the Scottish average (80.0%).
- 16 out of 18 qualitative research participants mentioned this is a key impact.

3. Improved mental health and well-being

- 84.1% of WEvolution members said their mental health and wellbeing had improved.
- WEvolution members had better reported mental wellbeing (25.84) than the Scottish average (24.23) based on the Short Warwick Edinburgh Wellbeing Scale (SWEMBSW).
- This is noteworthy as 44% of SPG members are in the most deprived 20% of the population, while a further 22% are in the next most deprived 20%, which we would expect to have lower well-being scores than the national average but are 8% and 6% higher respectively.
- 10 out of 18 qualitative research participants mentioned this is a key impact.

4. Increase in entrepreneurship and economic activity

- Nearly 1 in 2 (48%) WEvolution members run their own business or are in the process of starting a business, compared to 13% when they started.
- There were 47% fewer WEvolution members who are not formally employed since joining.
- There was a 55% increase in WEvolution members enrolled in formal training and education.

- 81.9% of WEvolution members feel more positive about starting a business or finding work.
- 15 out of 18 qualitative research participants mentioned this is a key impact.

5. Improved sense of financial well-being

- 57.8% of WEvolution members said joining an SPG helped them form a habit of savings.
- 56.1% of WEvolution members said they felt more financially secure.
- 7 out of 18 qualitative research participants mentioned this is a key impact.

6. Positive impacts on children

- 73% of WEvolution members who were parents felt like a positive role model for their children.
- 30% felt that their children were more entrepreneurial.
- 27% said they felt that their children were more part of their community.
- 25% said their children's mental wellbeing had improved.
- 11 out of 18 qualitative research participants mentioned this is a key impact.

4. Mapping impact with financial proxies

We mapped all of the outcomes observed with relevant indicators and measures we could evidence and identified appropriate corresponding financial proxies that allowed us to translate the outcomes into a financial value. We have assumed that outcomes remained consistent over the lifetime of WEvolution’s work – and there is evidence to suggest this is a reasonable assumption as our research showed that impacts for WEvolution members remained consistent, or grew, the longer they were a member for.

i. Increased confidence and control

Table 2. Mapping increased confidence with financial proxy

Outcome	Indicator / measure	Financial proxy	Value
Increased confidence	Number of SPG members with increased confidence (strongly agree)	Wellbeing value of having high confidence (adults) (HACT 2023)	£12,623

We are using the estimated wellbeing value of having high confidence from HACT’s Social Value Bank as our financial proxy for this outcome. It was clear from our qualitative research that many SPG members experience low levels of confidence and self-worth before joining WEvolution and attribute increases in their confidence to WEvolution. This is supported by quantitative data from the survey that shows 89% of respondents thought their confidence increased since joining – with 33.7% strongly agreeing. We have used the proportion of people who strongly agreed only to produce a conservative estimate of the proportion of SPG members with high levels of confidence.

ii. Increased social support

Table 3. Mapping increased social support and belonging with financial proxies

Outcome	Indicator / measure	Financial proxy	Value
Increase	Increased number of women in	Wellbeing value of being active in a	£1,734

social support and belonging	social groups (i.e. SPG)	social club (HACT)	
	Number of SPG members who experienced an increased feeling of belonging	Well-being value of increased feeling belonging to neighbourhood (HACT 2023)	£8,460
	Reduction of SPG members who are lonely	Wellbeing impact of loneliness (DCMS 2020)	£9,564 (severe) £8,157 (mod) £6,429 (low)
	Reduction in care costs associated with loneliness	Healthcare costs of loneliness (DCMS 2020)	£109 (severe only)
	Reduction in productivity losses associated with loneliness	Productivity costs of loneliness (DCMS 2020)	£733 (severe only)

Being part of social groups and having a strong social support network has significant value for people, with HACT estimating the wellbeing value associated with being part of a social group at £1,734 per person, per year. We have considered membership or WEvolution or an SPG as equivalent to being part of a social club for the purposes of this assessment.

A recent DMCS report (2020) estimates the wellbeing, healthcare and productivity costs of severe, moderate and low levels of loneliness. In our quantitative survey, 3% of respondents said they were lonely all or almost all of the time, 4% most of the time, and 40% some of the time, which we have used as the respective proportions of people with severe, moderate and low levels of loneliness (as used in the DCMS report). We have used quantitative data on the proportion of SPG members who said they had a better social support network (84.3%) since joining WEvolution as a proxy for decreased loneliness. In total 84.3% of WEvolution members said they had a better social support network since joining, however, err on the side of caution and to reduce the risk of over-claiming, we have conservatively used only the proportion of WEvolution members who strongly agree their social network had improved (26.8%) and applied this figure to each of the categories above - i.e. severe, moderate and low levels of loneliness.

Finally, for the increase in sense of belonging found, HACT’s Social Value Bank has calculated a wellbeing value for increases in people’s feelings of belonging to their neighbourhood, which we used as our financial proxy. SPG members typically expressed strong feelings of belonging to the SPG community, and while this measure relates specifically to belonging to their neighbourhood we feel this is a good and direct proxy for this outcome. While qualitative data strongly indicates this as an important impact for many SPG members, direct quantitative data is lacking around how many people have experienced this impact. In conversations with the WEvolution team, they have estimated that at least half WEvolution members would feel a stronger sense of community and belonging. We also found that WEvolution members were more likely to feel they could turn to someone in their community for help than the Scottish average by 7.3%. Due to higher levels of uncertainty for this outcome and to avoid over-claiming, we have conservatively adopted this smaller figure as our estimate.

iii. Improved mental health and wellbeing

Table 4. Mapping increased mental health and wellbeing with financial proxies

Outcome	Indicator / measure	Financial proxy	Value
Improved mental health and wellbeing	Reduction in number of women with depression or anxiety	Wellbeing value of relief from depression and anxiety (HACT 2023)	£25,889
	Number of women with improved wellbeing who had poor mental health before joining SPG	Care costs associated with poor mental health	£4,329
	Number of women with improved wellbeing who had poor mental health before joining SPG	Cost of productivity losses associated with poor mental health	£2,820

Baseline data on mental wellbeing or prevalence of depression and anxiety among SPG members was not available, however data using the Short Warwick Edinburgh Mental Wellbeing Scale was collected through a survey. Comparison of SPG SWEMWBS scores with the Scottish average (24.23) shows higher levels for SPG members (25.84), while 84.1% of survey respondents either agreed or strongly agreed

that their mental health had improved since joining WEvolution, which is strongly supported by qualitative evidence.

We have chosen not to use financial proxies for increased mental wellbeing directly, such as those estimated by Collins (2016) or Trotter & Rallings Adams (2017), due to risks of double counting – that is, as we are taking a wellbeing valuation approach, the increase in wellbeing is likely baked into other outcomes. Instead, we are using HACT’s wellbeing estimates for relief from depression and anxiety. While SWEMWBS was not designed specifically to measure depression or anxiety, recent studies have shown that it is highly correlated with depression and anxiety measures PHQ-9 and GAD-7 and can be used to monitor and evaluate common mental disorders (Vaingankar et al 2017; Shah et al 2021). Warwick Medical School (2022) suggests a score of 18–20 is indicative of possible mild depression, while a score of 18 or less is indicative of probable depression. We have used a score of 18 or less as our cut off point.

We found that 6% of SPG member respondents had SWEMWBS scores indicating probable clinical depression, compared to a 12% prevalence rate for depression in women across Scotland (Scottish ONS 2022), a difference of 6%. We have used this difference to estimate the proportion of women who experienced relief from depression or anxiety and assumed an attribution rate of 84.1%, based on survey data mentioned above.

To estimate the value accruing from reduced care costs and productivity losses associated with poor mental health, we used figures in a recent report by the LSE and Mental Health Foundation(2022) (adjusted for inflation) which estimated the costs using a prevalence-based costing approach. Based on prevalence estimates for mental health conditions in Scotland (Scottish ONS 2022), we then estimated the number of people with mental health conditions in Scotland at approximately 1.2 million people and calculated per person costs for both care costs and productivity losses. We then assumed the same prevalence as the Scottish average for WEvolution members (likely an underestimate), and attributed a conservative low reduction in costs for 84.1%.

v. Increased economic activity

Table 5. Mapping increased economic activity with financial proxies

Outcome	Indicator / measure	Financial proxy	Value
Increased economic activity	Number of businesses created / number of people who are self-employed	Wellbeing value being self-employed (HACT 2023)	£21,955
	Number of businesses created / number of people who are full-time and part-time self-employed	Median annual earnings in Scotland for full-time and part-time self-employed (ONS)	£20,457
	Increase in number of people who are employed (full-time and part-time)	Wellbeing value being employed full-time and part-time (HACT 2023)	£21,460 (full-time) £15,290 (part-time)
	Increased income from full-time and part-time employment	National Living Wage	£21,673 (full-time) £10,836 (part-time)
	Number of jobs created	National Living Wage	£10,836 (part-time)
	Number of people were who undertook a training and education course	Wellbeing value of job-related training not provided by employer	£1,304

WEvolution supported numerous women to start their own businesses, with a number going on to part-time, full-time and even hire additional staff members, creating jobs. WEvolution also empowered people to undertake education and training and gain employment. This increase in economic activity creates a number of sources of value, ranging from wellbeing benefits of employment or self-employment, increased income from businesses or employment, and increased tax revenue and reduced benefits costs.

To calculate increased income from economic activity, we have conservatively assumed that any new employment will have been at the [National Living Wage](#) (UK Government 2023), while we have used 50% of [median full-time and part-time earnings for self-employed women in Scotland](#) as a conservative estimate of

income generated from new businesses (ONS 2018). Data is not available on the proportion of self-employed SPG members who are full-time versus part-time, but based on insights from WEvolution staff we have conservatively estimated 20% to be full-time, while 80% are part-time. We have not included increased tax revenue or savings to public services due to reduction in benefits payments due to a lack of data and risks of double counting. For the wellbeing values associated with employment, self-employment, and training and education, we have used HACT's estimates from their Social Value Bank.

v. Increased financial wellbeing

Table 6. Mapping increased financial wellbeing with financial proxies

Outcome	Indicator / measure	Financial proxy	Value
Increased financial wellbeing	Number of SPG members who regularly save	Wellbeing value of regularly saving (HACT 2023)	£6,164
	Average amount saved per SPG member per year	Total value of financial savings	£130
	Number of SPG members who feel more financially secure	Wellbeing value of financial comfort (HACT 2023)	£17,118
	Number of SPG members who took loans from their group	Interest saved from not taking out payday loans	£413
	Value of loans provided by WEvolution	Interest saved from WEvolution loans	£331
	Number of SPG members who took loans from their group	Wellbeing value of relief from being burdened with debt (HACT 2023)	£16,776

WEvolution members experiencing a number of benefits associated with increased financial wellbeing, including developing a habit of saving money regularly and having access to no or low-cost credit through loans from their groups or microfinance options from WEvolution, leading to greater savings, avoiding costs of high interest rates, and increased financial security.

We have good data from our survey on the proportion of people who have developed a habit of saving, as well as taking out a loan from their group. As part of the collective savings model of SPGs, every group member is supposed to save at least £1/week. WEvolution staff confirmed that the majority of groups save this minimum amount, but we heard numerous groups saving more than this each week, some up to £25. To calculate the value of savings, we estimated the weekly savings for SPG members at £2.50 to take into account groups who save a higher amount in each.

To estimate the average amount of interest saved by avoiding payday loans, we used qualitative data to estimate the average loan amount from groups at £250. According to the [Financial Conduct Authority](#) (FCA), this is also the average money borrowed from payday lenders. The FCA found that, on average borrowers repay 1.65 times the amount they borrow - with an average interest rate of 1,250%. We have used FCA's figures to estimate the average amount of interest repayment saved.

HACT has calculated estimated wellbeing values associated with having a habit of saving regularly, as well as experiencing financial comfort, which we have used as a proxy for increased feeling of financial security.

vi. Impacts on children

We have erred on the side of caution and decided not include the value of impacts on children in the SROI calculation. These were secondary, indirect impacts and varied, from SPG members being better role models, to a perceived improvement in children's wellbeing, and as such as harder to evidence or attribute the impacts to WEvolution with a high degree of confidence.

5. Assumptions

An SROI assessment is a subjective tool that involves making assumptions and judgements and it is important that these are made in a reasonable process, informed by data where possible, and communicated clearly and explicitly. In each SROI, there are typically a series of standard assumptions that need to be made. These include how long impacts will last for (duration), to what extent those impacts decrease or vary over time (drop-off), what other external services or organisations may have contributed to the impact (attribution); to what extent the impact would have happened anyway (deadweight).

The following assumptions are informed, wherever possible, by data and insights from our research or from previous research. Where specific data is lacking, we have relied on the insights from WEvolution staff to estimate values for duration, drop-off, attribution, deadweight, and displacement. See table 7 for a summary of all assumptions for each outcome.

i. Duration and drop-off

Many of the impact values are expressed as annualised figures, particularly for wellbeing values. Therefore, it is important to establish how long – or the duration – each impact is experienced. Some will be one-off impacts, others may last for the duration of membership of WEvolution only, while other impacts may endure beyond the period of support and have the potential to last for a significant period of someone's life.

Related to this is the idea of 'drop-off', which is for impacts that last for more than a year, to what degree does the impact decrease over time. For example, it may be that improvements to someone's mental health are maintained after leaving an SPG, but that it decreases over time.

Unless we had data that suggested a specific duration, we categorised duration as either short, medium or long-term and assigned values as follows:

- Short-term = 1 year,
- Medium-term = 3 years
- Long-term = 5 years

For drop-off rates, again unless we had data or sources that suggested a specific drop-off rate (such as a difference in outcomes based on length of membership), we categorised drop-off rates as following:

- Low to none (i.e. little to no drop-off or variation in impact) = 0%
- Moderate (i.e. the impact drops off steadily over time) = 25%
- High (i.e. the impact drops off significantly over time) = 50%

Drop off rates are based on assumptions about how long the impact from each outcome lasts, as well as how long people are part of an SPG or the wider community for on average. While we don't have precise estimates for the average length of membership of WEvolution, we have used insights from the WEvolution team to estimate this at around 3 years, with a moderate drop off rate.

Our research also provides rough indications of the duration of certain outcomes. For example, interviews with a number of SPG members suggest the positive impact on their confidence and mental health has lasted more than 5 years in many cases. We also heard that a number of people have established successful long-term businesses, but that many businesses also don't always last, so we have assumed a long duration but high drop off rate. Similarly, survey data shows whether there is a difference in outcomes based on how long someone has been part of WEvolution, giving an indication of the duration and drop-off rate of specific outcomes. Where data from research doesn't provide us an indication, we have made assumptions based on the insights and experience of the WEvolution team.

Finally, although some outcomes like increased confidence may endure for significant periods of a person's life, we have capped all long-term outcomes at five years so as not to reduce the risk of over-claiming.

ii. Attribution and deadweight

Attribution is the weighting given to how much WEvolution is responsible for a given impact compared to an external factor or organisation. Deadweight is the extent to which an outcome would have happened if WEvolution did not exist.

To estimate the levels of attribution to an external factor or service, we have used the following categorisation:

- None (i.e. the impact is completely (or close to) caused to WEvolution) = 0%
- Minor (i.e. another factor likely had a minor impact but most due to WEvolution) = 25%.
- Moderate (i.e. another factor(s) likely had an impact about equal to the impact WEvolution had.
- Significant (i.e. another factor(s) likely caused most of the impact but WEvolution had some impact) = 75%.

HACT provides recommended deadweight figures for their estimates, and wherever we have used a HACT estimate, we use their specific deadweight figures. For all others, we have categorised based on the following:

- None = 0%
- Minor = 25%
- Moderate = 50%
- Most = 75%

For example, for financial wellbeing outcomes related to savings and group loans, we assume no other organisations or programmes attributed to these outcomes due to the uniqueness of the support provided and collective savings models - e.g. an analysis of the sector in Scotland found no other similar organisations or programmes. In terms of deadweight, qualitative data suggests that women didn't join WEvolution with the intention of saving or borrowing money from their peers, and as such assume no deadweight for these outcomes. For wellbeing values associated with savings and financial wellbeing, we use HACT's recommended figures.

For economic outcomes related to entrepreneurship, we assume no other organisations or programmes attributed to these outcomes due to the uniqueness of

the offer, and qualitative evidence suggesting existing business support is not accessible or appropriate to the women WEvolution typically supports. We assume no deadweight for this outcome for the same reasons. Economic outcomes relating to work might be partially attributed to other organisations or programmes, such as work related support, but this is not verified. Qualitative evidence suggests gaining confidence and feeling empowered to make changes in their lives such as finding work was a necessary pre-step for many women, so we are assuming that for women who found work, WEvolution has a significant but not complete role in relation to possible external support. In terms of deadweight, we think that a significant proportion of women would have gone on to find employment in some form or another if they hadn't been part of WEvolution.

While we lack sufficient data to confirm whether SPG members are receiving additional mental health support, it is reasonable to assume that some SPG would be accessing additional support and that this support would contribute to improved mental health and wellbeing. As such, we assume a minor level of attribution from external sources. We also assume a small proportion of women would have experienced improved mental health without WEvolution, for example to changing personal circumstances or leaving abusive relationships.

Similarly, for social support outcomes and feelings of belonging, SPG members may be part of other groups and communities where they have the opportunity to meet new people and make friends. We therefore have assumed a minor degree of impact can be attributed to other sources of support and that small to moderate deadweight for these outcomes as we assume women may have sought to join another social group or community if WEvolution had not existed.

We have assumed that, unless specific evidence suggests otherwise, that displacement rate is zero for all outcomes.

Table 7. Summary of all assumptions for the SROI calculation by outcome

Outcome	Indicator / measure	Duration	Drop-off	Attribution	Deadweight
Increased confidence	Increase in the number of SPG members with high confidence	5 years	0%	0%	22%
Increase social support & belonging	Increased number of women in social groups (i.e. SPG)	3 years	25%	25%	1%
	Number of SPG members who experienced an increased feeling of belonging	3 years	25%	50%	10%
	Reduction of women who are lonely	3 years	25%	73%	25%
	Reduction in care costs associated with loneliness	3 years	25%	73%	25%
	Reduction in productivity losses associated with loneliness	3 years	25%	73%	25%
Improved mental health and wellbeing	Reduction in number of women with depression or anxiety	3 years	25%	26%	20%
	Reduction in care costs associated with poor mental health	3 years	25%	75%	25%
	Reduction in productivity losses associated with poor mental health	3 years	25%	75%	25%
Increased economic activity	Number of businesses created / number of people who are self-employed	5 years	50%	0%	8%
	Increase in number of people who are employed (full-time and part-time)	3 years	25%	25%	40%
	Increased in income from self-employment (full-time or part-time)	5 years	50%	0%	8%
	Increased in income from employment (full-time or part-time)	3 years	25%	25%	40%
	Number of jobs created	3 years	25%	0%	8%
Increased financial wellbeing	Average amount saved per SPG member	3 years	25%	0%	0%
	Number of SPG members who took loans from their group or WEvolution	1 year	NA	0%	0%
	Number of SPG members who regularly save	3 years	25%	0%	9%

	Number of SPG members who feel more financially secure	3	50%	75%	31%
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6. Social value return on investment calculation

Below we present the SROI calculations for each outcome over both the past decade – WEvolution’s lifetime and the period of the Scottish Government’s investment – and the previous three years, since WEvolution has been delivering its digital model.

We conclude by presenting the total amount of value generated in each time period, and calculating a SROI for:

- the Scottish Government’s investment in WEvolution over the past decade.
- WEvolution’s work against their operating costs over their lifetime (i.e. since 2013)
- WEvolution’s current delivery model against their operating costs (past three years).

i. Increased confidence

Table 8. SROI calculation by for increased confidence

Outcome	Indicator / measure	Financial proxy	Value (3 years)	Value (lifetime)
Increased confidence	Increase in the number of SPG members with high confidence	Wellbeing of having high confidence (HACT 2023)	£4,811,219	£10,203,101
Total			£4,811,219	£10,203,101

ii. Increased social support and belonging

Table 9. SROI calculation by for increased social support and belonging

Outcome	Indicator / measure	Financial proxy	Value (3 years)	Value (lifetime)
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Increase social support and belonging	Increased number of women in social groups (i.e. SPG)	Wellbeing value of being active in a social club (HACT 2023)	£777,084	£2,009,699
	Number of SPG members who experienced an increased feeling of belonging	Well-being value of increased feeling belonging to neighbourhood (HACT 2023)	£186,374	£482,002
	Reduction of SPG members who are lonely	Wellbeing impact of loneliness (DCMS 2020)	£566,209	£1,464,331
	Reduction in care costs associated with loneliness	Healthcare costs of loneliness (DCMS 2020)	£1,627	£1,504
	Reduction in productivity losses associated with loneliness	Productivity costs of loneliness (DCMS 2020)	£6,991	£6,460
Total			1,532,745	£3,963,967

iii. Improved mental health and wellbeing

Table 10. SROI calculation by for improved mental health and wellbeing

Outcome	Indicator / measure	Financial proxy	Value (3 years)	Value (lifetime)
Improved mental health and wellbeing	Reduction in number of women with depression or anxiety	Wellbeing value of relief from depression and anxiety (HACT 2023)	£700,862	£1,812,573
	Number of women will improved mental wellbeing who had poor mental health before joining SPG	Care costs associated with poor mental health (McDaid & Park 2022)	£100,724	£260,468
	Number of women will improved mental wellbeing who had poor mental health before joining SPG	Cost of productivity losses associated with poor mental health (McDaid & Park 2022)	£65,607	£169,673
Total			£867,192	£2,242,738

iv. Increased economic activity

Table 11. SROI calculation by for increased economic activity

Outcome	Indicator / measure	Financial proxy	Value (3 years)	Value (lifetime)
Increased economic activity	Number of businesses created / number of people who are self-employed	Wellbeing value being self-employed (HACT 2023)	£858,624	£2,185,456
	Number of businesses created / number of people who are full-time and part-time self-employed	Median annual earnings in Scotland for full-time and part-time self-employed (ONS)	£382,211	£988,477
	Increase in number of people who are employed (full-time and part-time)	Wellbeing value being employed full-time and part-time (HACT 2023)	£222,373	£575,102
	Increased income from full-time and part-time employment	National Living Wage	£157,607	£407,604
	Number of jobs created	National Living Wage	£86,694	£86,694
	Number of people were who undertook a training and education course	Wellbeing value of job-related training not provided by employer	£13,668	£35,349
Total			£1,721,178	£4,278,673

v. Increased financial wellbeing

Table 12. SROI calculation by for increased financial wellbeing

Outcome	Indicator / measure	Financial proxy	Value (3 years)	Value (lifetime)
Increased financial wellbeing	Number of SPG members who regularly save	HACT wellbeing value of saving regularly (HACR 2023)	£1,397,013	£3,612,964
	Average amount saved per SPG member per year	Total value of financial savings	£49,039	£126,826

	Number of SPG members feel more financially secure	Wellbeing value of having financial comfort (HACT 2023)	£840,670	£2,174,224
	Value of loans provided by WEvolution	Interest saved from WEvolution loans	£8,275	£8,275
	Number of SPG members who took loans from their group	Interest saved from not taking out payday loans	£5,989	£15,488
Total			£2,313,058	£5,968,917

vi. Conclusion

The analysis estimates that WEvolution has generated over £26 million of social and economic value in the past decade. As shown in table 13, this is a social return on investment of £11.92 for every £1 spent on operating costs, and £18.42 for every £1 invested by the Scottish Government. Over the past three years, since the new digital delivery model has been in place, we estimate that WEvolution has generated over £11 million in social and economic value or £17.89 for every £1 spent on operating costs.

Table 4.2 Cost associated with supporting the Small Powerful Group movement

Calculation	Period	Amount
Value generated	Over last 3 years	£11,872,068
	Over last 10 years	£27,704,162
	Scottish Government investment	£27,704,162
Operating cost	Over last 3 years	628,449
	Over last 10 years	2,236,750
	Scottish Government investment	1,447,000
Social Return on Investment	Over last 3 years	£18.89
	Over last 10 years	£12.39
	Scottish Government investment	£19.15

Finally, table 14 provides a summary of social and economic value generated broken down by each outcome area. See Annex A for a full breakdown of value by outcome, including which financial proxy was used.

Table 13. Breakdown of social and economic value generated by outcome

Outcome	Value over the past three years	Value over the past decade
Increased confidence	£4,811,219	£10,203,101
Increase social support and belonging	1,532,745	£3,963,967
Improved mental health and wellbeing	£867,192	£2,242,738
Increased economic activity	£1,721,178	£4,278,673
Increased financial wellbeing	£2,313,058	£5,968,917

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Thank you.

An Anthill Collective Report
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This social return on investment report was produced by Anthill Collective, a group of independent social researchers, policy experts and service designers helping organisations create citizen-centred policies and services.

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