



# BOOK OF YOU CIC SOCIAL RETURN ON INVESTMENT (SROI) EVALUATION REPORT

Part of the Social Value Cymru project

*“It’s very special to me having all my memories in one place.”*



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## Executive Summary

This report details the Social Return on Investment (SROI) evaluation conducted on the Book of You CIC in North Wales. The results demonstrate that significant social value is created through the project's activities, with a **SROI result of £4.52:1 – meaning that for each £1 invested, £4.52 of value is created.**

Book of You gives clients and their families an opportunity to dedicate precious time to reminisce and to safely store their memories. For those living with dementia, these memories will offer them familiarity and the sessions helped them to feel at ease and reassured. Clients with other various health conditions also explained how spending time with loved ones and looking over past memories gave them reassurance and increased confidence to share memories, both happy and painful memories perhaps.

The sessions also allowed them to interact with others in similar circumstances which helped them to **feel less alone in their situation** and helped families to feel supported. The opportunity for social interaction in the sessions also gave some confidence to try and access other activities within their communities.

For many clients, this was precious time to spend with loved ones and a time to reflect on their lives together and **improved family relationships** was reported as an important outcome. During the stakeholder engagement the clients and family members explained how having their memories stored in one place helped to **reduce some of their stress and anxieties** by using this book as a tool or resource when clients were particularly agitated or stressed.

## Acknowledgements

This report would not be possible without involving key stakeholders to understand what changes have taken place and establish their impact. For those who enrolled on the Book of You sessions, their involvement was key and we're extremely grateful to them for feeding back on their experiences and their willingness to help us understand what happens.

A huge thank you to Kathy Barham and the whole team, who are 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 project it demonstrates their commitment to both understanding the impact of their work, but to also to look at how they can maximise that impact.

Diolch yn fawr / Thank you

Social Value Cymru

## 1.0 Introduction

This evaluation report will analyse the value of the Book of You CIC programme across North Wales funded by various different sources. The impact of this service on clients will be considered, but also the value to other potential stakeholders.

Through engagement with the individuals receiving the service and the organisations 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 'theory of change' and value for key stakeholders. The report will look at the social value created for activities from January to December 2019.

## 1.1 Background & Context

### Key Organisation(s)

Book of You is a Community Interest Company and uses digital life story/ reminiscence to support older people, people with dementia and young people with a learning disability, in order to improve wellbeing, reduce social isolation, and improve personalisation of care.

The organisation works in partnership with social landlords, care homes, other care organisations and directly in the community. They work individually with participants using a network of Associates and Volunteers who are trained life reminiscence support workers.

## Project Outline

This evaluation is done as part of the Social Value Cymru project managed by Mantell Gwynedd and led locally through Denbighshire Voluntary Services Council. 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 – Book of You’s clients / beneficiaries. These results will then be used as a baseline for Book of You’s Board of Directors and Management so they can start to embed social impact measurement to inform their decision making.

Book of You is a new type of book that uses the proven benefits of reminiscence therapy to create a life story by capturing the precious moments that make up the foundation of our lives and who we are. Using words, pictures, music and film, it brings families, friends and carers together sharing life’s moments in a simple way making storytelling easy, fun and beneficial. It helps show who a person was and who they are now. For anyone who cares for someone with dementia, creating a Book of You gives individuals the opportunity to do a shared activity that makes both of you happier and also lets you spend quality time together. Some of the key motivations for taking part in these sessions are listed on the Book of You website:

- To encourage and enhance communication
- To improve mood and well-being
- To stimulate memories
- It can be tailored to an individual and their stage of memory loss
- It can serve as a legacy for the family for generations to come

The organisation works with clients across Wales and England, however, this analysis will focus on their north Wales provision during 2019. They supported 103 people during that time but 10 of those clients were from a social group and attended as they would like to gain support in other areas, so were not included in this analysis. Not all of the 93 had dementia, but attended for various different personal reasons which will be discussed.

### Identifying the need

There is a growing body of evidence that loneliness can have significant impacts on a person's life, affecting both physical and mental health, and the wellbeing of individuals. Of late, the increasing recognition of the consequences of loneliness has led to calls for it to be accepted as a major public health issue on par with other concerns such as smoking and obesity (Campaign to End Loneliness, 2016<sup>1</sup>).

For example, evidence suggests that loneliness increases the likelihood of high blood pressure (Hawkley *et al.* 2010)<sup>2</sup>, puts individuals at greater risk of cognitive decline (James *et al.* 2010)<sup>3</sup>, and episodes of depression (Cacioppo *et al.* 2006) and suicide in older people (O'Connell *et al.* 2004) are more prevalent.

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<sup>1</sup> <https://www.campaigntoendloneliness.org/> accessed 25/03/2020

<sup>2</sup> Hawkley LC, Thisted RA, Masi CM, Cacioppo JT. (2010). "Loneliness predicts increased blood pressure: 5-year cross-lagged analyses in middle-aged and older adults". *Psychology and Aging* 25 (1) pp.132-41 <http://www.ncbi.nlm.nih.gov/pubmed/20230134>

<sup>3</sup> James, B.D., Wilson, R.S., Barnes, L.L. & Bennett, D.A. (2011). "Late-life social activity and cognitive decline in old age". *Journal of the International Neuropsychological Society* 17 (6) pp. 998-1005. <http://www.ncbi.nlm.nih.gov/pubmed/22040898>

Loneliness affects people differently. Yet, what is clear is that potential negative consequences can have significant effects on both those individuals experiencing it and a range of agencies delivering health and social care services.

## Dementia

‘Dementia is a destructive illness, and it is much more than memory loss. It is a degenerative brain disease that restricts life and affects each part of the physical, cognitive, emotional and social ability of an individual’ (Welsh Government, 2016)

Although there is no cure for dementia, there are some various activities and therapies believed to slow down the process, however, there is no doubt that dementia has a huge effect on families. Dementia is addressed in the national strategy Ageing Well Population and one of the aims is to ...

*"make Wales a dementia supportive nation by building and promoting dementia supportive communities"*

In the 2016 North Wales Populations Needs Assessment it was said that between 4,600 and 11,000 people were living with dementia in the region, and this can only be an estimate based on the number of people being assessed. The report also discussed how figures are likely to increase in each county over the next 10 years. <sup>4</sup>

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<sup>4</sup> <https://www.northwalescollaborative.wales/wp-content/uploads/2017/05/NW-Population-Assessment-Full-Report-1-April-2017.pdf> accessed 26/03/2020

A number of the actions in this Plan are a response to the Social Services and Well-being (Wales) Act 2014<sup>5</sup> which transforms the way Social Services are delivered. This also is a response to the Well-being of Future Generations (Wales) Act 2015<sup>6</sup> which aims to:

- 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.

One of the fundamental principles of the Social Services and Well-being (Wales) Act 2014 is prevention and early intervention. With the focus on empowering individuals and supporting individuals to be more resilient, there is a focus on preventing the development of further mental health illnesses, but also will have an impact on other stakeholders such as friends, family, community and the employment sector.

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<sup>5</sup> Welsh Government (2016) <http://gov.wales/topics/health/socialcare/act/?lang=en>

<sup>6</sup> Welsh Government (2016) <http://gov.wales/topics/people-and-communities/people/future-generations-act/?lang=en>

## 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

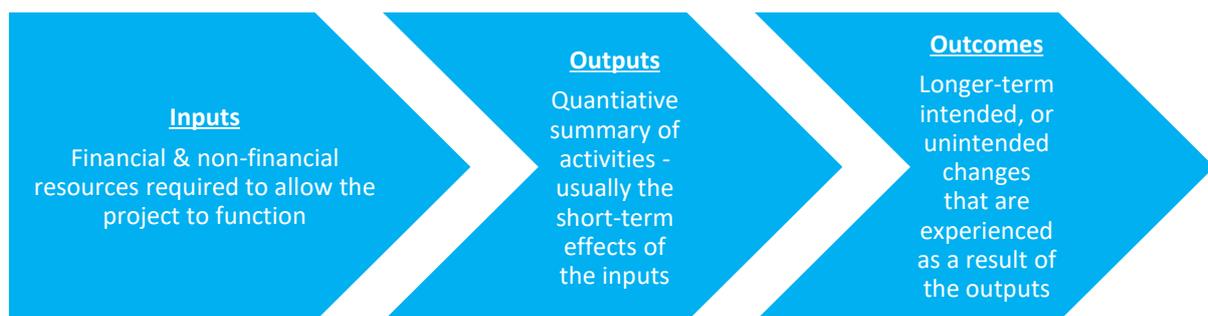
1. **Involve stakeholders** Understand the way in which the organisation creates change through a dialogue with stakeholders
2. **Understand what changes** Acknowledge and articulate all the values, objectives and stakeholders of the organisation before agreeing which aspects of the organisation are 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

(socialvalueuk.org)

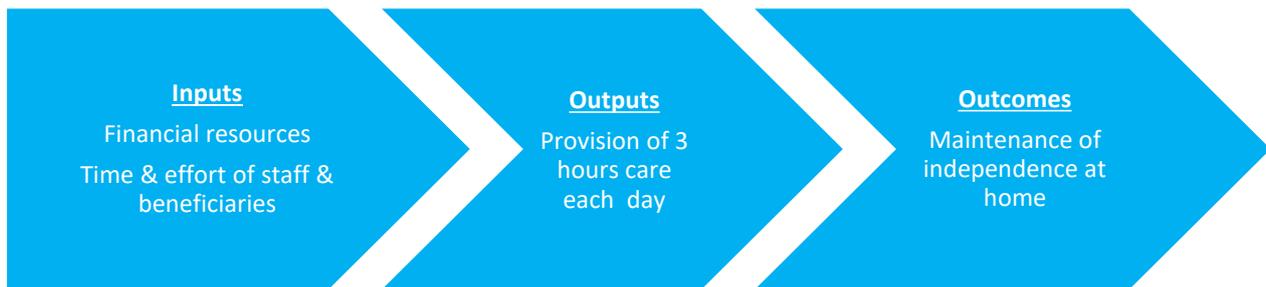
The guiding principles ensure that *how* value is accounted for remains paramount. To ensure a consistent approach is used, chains of change are constructed for each material stakeholder explaining the cause and effect relationships that ultimately create measurable outcomes. These chains of change create 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 –



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.

### 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 Book of You, 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
<b>Individuals</b>	<b>Yes</b>	As key beneficiaries of the service these are the most important stakeholders and some changes experienced will be both relevant and significant.
<b>Family members / Carers</b>	<b>No</b>	Family members / carers are likely to experience some positive impact and changes experienced will be both relevant and significant. Although of potential significance, engagement with this group was beyond the scope of this inquiry.
<b>Book of You</b>	<b>Yes</b>	Provides material inputs of finance, skills and other resources to ensure the strategic direction of the project, so must therefore be included.
<b>Volunteers</b>	<b>Yes</b>	Without the volunteers, this service wouldn't be possible in some cases. They also experience changes by being involved in the service and giving their time and therefore some of their outcomes will also be relevant and significant.
<b>Referral agents</b>	<b>No</b>	There are various different referral agents such as Housing Associations, Local Authorities etc. It is likely that they will experience some changes but will be beyond the scope of this analysis.

<b>Local Authorities</b>	<b>No</b>	Although not contributing directly to the project, the outcomes for individuals have potentially important impacts on the demand for health and social care services. However, it was beyond the scope of this analysis.
<b>NHS</b>	<b>No</b>	Although they are not involved in the delivery of the service, the outcomes for clients are likely to have an impact on their services and demand. This is based on the engagement with the clients and secondary research regarding the health impact on the activities. However, it was beyond the scope of this analysis.

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 Book of You's Operations 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 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 interviews 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. 40 minutes with the face to face one: one interview and the phone interview lasting approx. 30. 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 had. 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
Individuals	93	1 x focus group (4 present) 2 x phone interviews
Organisation	1	Several meetings with Operations Manager and other staff members and volunteers.

## 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.

### Clients

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 travel to the venues is important for some, where for others the programme was provided in their usual place of residence. The contribution of the travelling could be considered, however, they have been excluded here.

It was acknowledged that at times it could be an emotional experience, and therefore their willingness to engage was important as well as their willingness to acknowledge and face some of their past sometimes. Although the purpose is to store some memories, some memories could be difficult to remember.

### Book of You CIC

The financial input is managed by Book of You CIC. The different activities are funded by various different small grants and for this time period in North Wales the funding received was as follows:

- Awyr Las £4,995.00
- Wrexham Borough County Council £2,500
- Greggs Funding for tablets £2,000
- Wheelabrator £2,000
- Charitable Giving £5,000 (Santander)
- National Lottery Heritage Fund

Consideration was also given to include volunteer costs. However, apart from with one group, all the sessions were delivered by associate staff and their salary is already included. During the time, there was one volunteer who was a student and was volunteering more for experience, therefore, her financial input was not included here. Any future sessions that are run with volunteers should include a financial value on their time.

### Total monetised inputs

The total inputs for the project over the 2019 year period have been calculated as £26,395 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 supported (whatever the key stakeholder is you can identify the input value per key stakeholder).

**Table 4 – Total Monetised Inputs for Book of You CIC**

Stakeholder	Financial input	Non-financial input	Cost per key stakeholder
Clients	N/A	Time, willingness to take part and share memories	
Book of You CIC	£26,395	Management and skills	
Totals	£26,395		

## 5.0 Outputs, Outcomes & Evidence

The immediate outputs for the Book of You CIC is 93 accounts / books supported with an average of 6 weekly sessions in north Wales during 2019. As well as this an additional 10 books that were used for a group of WI members, but as these were different from the usual target group they have not been included in the analysis.

The organisation works with different partners, including care homes and social housing, to offer support for people to store their memories digitally. Primarily the purpose is to support those either living with dementia (or at early stages). However, the books and support are suitable for various groups needing support. During this time period in North Wales the organisation supported the following groups:

- 9 people within care homes
- 23 people across different social groups in Wrexham
- 11 people within memory cafés in Flintshire
- 2 Heritage Community Book groups in Llanrwst and Rhos on Sea with 9 people completing the sessions but others had also attended some sessions.
- 17 people across Denbighshire, Flintshire and Wrexham through various social groups – Santander funded
- 7 Red cross volunteers
- Some others with 1 to 1 support

To understand the success of any project, we must understand the outcomes experienced by the participants, in this project those are the people attending the sessions. Outcomes are

those things that change and are sustainable. Table 4 below summarises all the stakeholders, their outcomes considers their materiality. Consideration is given to what will be included and excluded and these can then be seen in the Theory of Change.

A full Theory of Change can be seen in Appendix 1, 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 three 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 the indicators for these changes. Consideration will also be given to potential negative outcomes.

#### CASE STUDY A

Mrs A, a 67 year old woman, had joined a group that was set up at her local library. She was uncertain at the start as to how it would work for her because she was not confident with technology, but enjoyed working with one of the Associate staff members every week and learning how to do it, which she admits she found easy with support.

She came with the idea of using it as a form of journal, something she'd been thinking of doing for some time so her daughter could understand her life and what she'd been through. Mrs A used the book to create a kind of doll's house in which each of the rooms signifies an event or emotion related to her life. She found it very cathartic and is happy now that she can pass this on to loved ones. Mrs A said ,

“By having an opportunity to attend these sessions I was able to make a start. I didn't know how to do it but now I have a wonderful legacy to leave behind. All the memories will make (my daughter) giggle and remember me in a happy way after I'm gone. Through sharing of these stories, my friends also got to know me better.” (Woman, 67)

Table 5 – Stakeholder Outcomes

Stakeholder	Outcomes	Included / Excluded	Materiality test	Indicator
Individuals	Initial reassurance of knowing support is available	Excluded	This was relevant to most stakeholders; however, this is an intermediate outcome that leads to the well-defined outcomes	
	Increased confidence to share memories	Excluded	This was relevant to most stakeholders; however, this is an intermediate outcome that leads to the well-defined outcomes	
	Feeling better reminiscing over memories	Excluded	This was relevant to most stakeholders; however, this is an intermediate outcome that leads to the well-defined outcomes.	
	Increased confidence to use digital equipment	Excluded	This was relevant to most stakeholders; however, this is an intermediate outcome that leads to the well-defined outcomes	

	Improved digital inclusion	Excluded	This was relevant for many stakeholders; however, this is an intermediate outcome that leads to the well-defined outcomes	
		Excluded	This was relevant to most stakeholders; however, this is an intermediate outcome that leads to the well-defined outcomes	
	Increased opportunities to socialise with others	Excluded	Some stakeholders explained that the programme had a positive change on home life due to having reduced stress, however, this was not relevant to all stakeholders.	
	Feeling better being able to share memories with family members leading to improved family relationships	Included	This was relevant to all stakeholders during the qualitative stages, and the quantitative data demonstrated a lot of change	Qualitative: Individuals discussing how the activity had brought them together to share memories  Quantitative: Questionnaire results

	Reduced stress and anxiety	Included	This was relevant to all stakeholders during the qualitative stages, and the quantitative data demonstrated a lot of change	<p>Qualitative: Individuals spoke about feeling less concerned as they were able to keep a record of all their treasures</p> <p>Quantitative: Questionnaire results</p>
	Reduced loneliness and isolation	Included	This was relevant to all stakeholders during the qualitative stages, and the quantitative data demonstrated a lot of change	<p>Qualitative: Many spoke about changes such as new friendships and being confident to take part in other activities.</p> <p>Quantitative: Questionnaire results</p>

## Material Outcomes for each stakeholder

### 5.1 Clients

#### Outcome 1 – Reduced loneliness and isolation

Many of the participants said they felt the activities helped them to get together in a group with other people and families who were in similar situations. This was either dementia, or other health conditions. This made them feel less alone in their situation, but also they were able to share conversation and socialise with the group, staff and volunteers. For some, taking part in the activity gave them confidence to take part in other activities.

*“You can feel very invisible. Book of You kick started and refreshed my memory. Because I was talking and looking at pictures my memories came back. It helped me piece bits of my life together.”* (Woman, 50)

For some, this was their first experience of digital inclusion, and some did say it gave them more confidence with technology, which could help them with access to other forms of communication.

For some the social interaction with the group or their associate member was really important for them and many suggested how alone they had felt previously. However, this was time limited and it was unclear how many had continued to take part in a form of social interaction afterwards.

#### Outcome 2 – Reduced stress and anxiety

Many explained that having their memories stored down in one place helped them to feel reassured that their families had access to all this information.

*"It's very very special to me having all my memories in one place." Client*

*"Doing this has done me a world of good. It made me remember, it made me look back. It brought memories, thoughts and feelings about all the things I have done and been involved with. I had an interesting life and remembering my accomplishments made me feel good about myself and my life." (Woman, 89)*

For those developing early signs of dementia, being able to have memories and familiar photos in one place helped them to feel more at ease. This was also the case for one parent who took part in the activity and was able to develop a book for her daughter with physical and learning difficulties. When her daughter became distressed, she felt the book and the music helped to calm her down.

For those that took part in the questionnaires and had experienced a positive change, the average distance travelled (amount of change) here was 70% with many saying they had experienced quite a lot or a lot of change with this outcomes.

### **Outcome 3 – Improved family relationships**

During the focus group and some conversations with volunteers, for many families, they were able to share important memories, and some learned new information about their loved ones which helped them to feel closer. Although many had no problems previously, spending the time together going through photos and history helped them to communicate more about the past, but also the situation that they were currently in. One lady had moved to the UK from abroad many years ago, and said that being able to speak about her homeland and share those memories meant a lot to her and family,

*"Best thing that's ever happened to me."*

For those who had experienced change here, there was a significant average amount of change of 87.5%.

### Potential negative changes, or what could be better

Many of the clients said that they wished they had more sessions which suggested that they saw the sessions beneficial, both for social interaction and also for developing their digital skills. However, this suggested that for some, the benefit of reduced loneliness and isolation was only beneficial while the sessions lasted. Looking at potential next steps for the clients could be beneficial such as referring on to other services once they have some confidence to interact.

Some said they really missed the sessions and the volunteers which suggested some dependency which is something that can always be difficult to manage.

One other feedback from one client was that they felt that the service could be promoted more, especially for using with children with physical and learning difficulties.

## 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 it 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: clients attending the Book of You sessions.

### Impacts of Book of You CIC

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 Book of You project activities. 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 iust 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.

## Individuals

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. During the qualitative interviews, 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. This is where we stopped with their involvement in valuing their outcomes and when it comes to placing a monetary value of their outcomes it was decided to use other techniques other than the value game. 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. However, it was decided that using well-being valuations was more appropriate for this analysis.

The weighting of the values is summarised below;

**Table 5 – Weighting of the outcomes**

Stakeholder group	Outcomes	Average Weighting
Clients	Reduced loneliness and isolation	9.5
	Reduced stress and anxiety	9
	Improved family relationships	8

The clients explained how coming together with others in a similar situation had helped them to feel less alone, and how important that was. Whether they were dementia patients, or had other health conditions, they all felt isolated and felt relieved to be able to share memories and store them safely in one place. Many had felt anxious and stressed thinking about memories being lost, so being able to focus and sharing memories with loved ones and storing these were important. It had also brought some family members together and allowed them to share and be open.

The valuations for the outcomes identified to the individuals were taken from HACT'S Social Value Calculator (version 4)<sup>7</sup> that identifies a range of well-being valuations. However, the data from the questionnaire results showed the distance travelled on how much change had been experienced, therefore a proportion of the wellbeing valuations were used accordingly.

Much consideration was given as to what best well-being valuation reflected the changes identified by the stakeholders. Many explained how the programme had helped them to feel less anxious, and some used the book as a way of calming down or feeling better and therefore consideration was given to use the well-being evaluation from the HACT social value calculator - Relief from depression and anxiety (adult) was used which has a value of £36,766 per individual. Although many had reported a change in their stress and anxiety levels, it was considered that this high value would risk over-claiming. Another value considered was for 'feel in control of life' valued at £15,894 as the book has helped them feel like they had got all their details and memories in order which made them feel better. However, this was also considered a high value as this is a low intervention project. There was a lot of focus on family, and how this had helped

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<sup>7</sup> Community investment and homelessness values from the Social Value Bank, HACT and Simetrica ([www.hact.org.uk](http://www.hact.org.uk) / [www.simetrica.co.uk](http://www.simetrica.co.uk)). Source: [www.socialvaluebank.org](http://www.socialvaluebank.org). License: Creative Commons Attribution-NonCommercial-NoDerivatives license([http://creativecommons.org/licenses/by-nc-nd/4.0/deed.en\\_GB](http://creativecommons.org/licenses/by-nc-nd/4.0/deed.en_GB))

some of them to improve relations. Where this was not an issue, and it was still important for them to spend this time reminiscing over memories, the HACT well-being valuation for relying on family was used : £6,784. Following the principle of not over-claiming, we only took the amount of value that represents the amount of change. So, for those with a positive change in reduced stress, there was a distance travelled of 70%, and therefore that percentage of the value was used in the value map, which gave a value of £4,749.

This value is our anchor value, and from here the weighting of the outcomes was then used, so for the outcome of Reduced Loneliness there was a higher weighting of 9.5, and a value of £5,013. For the other two outcomes, the same value was used, but taking the weighting as seen in the table above.

#### CASE STUDY B

Mrs T was living within a North Wales Housing Association complex. She had become very depressed and isolated recently with a negative view of her life, and a member of staff who was concerned about her, suggested she come along and join in the Book of You sessions starting up at the community room there for 6 weeks, which she did reluctantly.

She told the Associate she worked with that her life hadn't been a happy one and she was estranged from her close family, felt very alone, and didn't have any happy memories to look back on. Through working closely with the Associate each week on her life story, and that of her ancestors, her views on her life began to change. She was able to see that her family had overcome many hardships and had survived these and she admitted she now felt proud of them. When the sessions ended, she even made contact with her son she'd become estranged from and bridges were being built at last. The book had around 80 pages by the end of the sessions. Mrs T said "I enjoyed compiling my Book of You with (Associate) because in doing so, it gave me a positive outlook on life. I would not have approached such a project on my own." (Woman, Cartrefi Conwy)

**Table 6 – Examples of Outcome Valuations**

Outcome	Weighting	Identified value	Value of average distance travelled	Quantity of stakeholders experiencing outcome
<b>Client – Reduced loneliness and isolation</b>	<b>9.5</b>	Used HACT well-being valuation, Can rely on family valued at £6,784 for unknown area. Took 70% of this value based on the distance travelled. However, as this was valued at 9.5 lower than the value of ‘reduced stress at 9 and therefore 95% of the value was used to make the value £5.013	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 75%. 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, 70% had experienced change here, so 65 individuals.

<b>Client– Improved family relationships</b>	<b>8</b>	<p>Used HACT well-being valuation, Can rely on family valued at £6,784 for unknown area. Took 70% of this value based on the distance travelled. However, as this was valued at 8, less than the value of ‘reduced stress ‘therefore 80% of the value was used to make the value £4,221</p>	<p>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 87.5%.  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.</p>	<p>From the data in second review, 50% had experienced change here, so 47 individuals.</p>
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## 7.0 Establishing Impact

In order to assess the overall value of the Book of You 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 how beneficial it was to be able to spend time with others reminiscing over memories and having the reassurance that they are all stored together in a book.

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 was seen as something very special.

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
Clients	Reduced loneliness and isolation	60%	The clients explained how the activities had helped them to feel less alone in their situations and for some they were able to have more social interaction. However, this social interaction is limited, so for this to be sustainable they would need to interact with other services. It is also possible that this social interaction could have happened from other community activities, therefore a medium percentage is used to avoid over-claiming.

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<b>Clients</b>	Improved family relationships	60%	For many, this time storing memories had helped them to get some valuable time with family members. However, for some this wasn't a concern. As we haven't segmented clients, a medium rate of 60% was used.
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## 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 by this project.

Considering the results of the survey, a low to medium rate of attribution was given by all stakeholders. Some had support from other organisations such as their housing association or family support. As there is no segments here, a medium rate is used. When moving on to manage social value it would be beneficial to separate those with support, and those without.

## 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 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 clients engaged with, had been on the activity previously and gave confidence that some of the changes lasted for at least several months after the sessions. The programme itself is only a few sessions with some follow up support from Book of You. No contact will be made after a few months, and therefore it is recommended that only 12 months of value should be considered to avoid over-claiming.

## 8.0 SROI Results

This section of the report presents the overall results of the SROI analysis of the Book of You activities in North Wales during 2019. 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 Book of You CIC makes through the dedication of staff to create a positive change in the lives of those who need support during very difficult times.

By supporting individuals to store precious memories together and spend time engaging with others in similar situations, this has made people feel less alone and also less anxious as they were able to ensure all memories have been recorded. In some situations it also helped families to strengthen relationships.

The results in Table 8 indicate a positive return for individuals who completed the Book of You sessions and experienced positive outcomes. This is based on current data but also secondary research.

**Table 7 - Present Value Created per Individual Involved**

	Stakeholder	Average value for each	
		individual involved	
The	Clients	£998	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**

<b>Total value created</b>	<b>£</b>
<b>Total present value</b>	£119,285
<b>Investment value</b>	£26,395
<b>Net present value (present value minus investment)</b>	£92,890
<b>Social Return on Investment</b>	<b><u>£4.52:1</u></b>

The result of £4.52:1 indicates that for each £1 of value invested in Book of You, a total of £4.52 of value is created.

## 9.0 Sensitivity Analysis

The results demonstrate highly significant value created by the Book of You Programme 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.

As seen in section 8, different steps were taken to support the assumptions for the deadweight and attribution percentages. If all of the stakeholder segments were to have a 90% deadweight percentage, the results still demonstrated a positive result of £1.13 for every £1 invested. From the sensitivity analysis table on the following page, the social value evaluation can be estimated to be between £1.13 and up to £5.52 for every £1 invested. The assumptions used in the value map estimate the social value is £4.52.

Table 9 – Sensitivity Analysis Summary

Variable	Current assumption	Revised assumption	Revised SROI	Proportion of change
Clients - Outcome – Reduced loneliness and isolation	Quantity: 65	Quantity: 35	3.60	20.3%
	Deadweight: 60%	Deadweight:90%	3.04	32.7%
	Attribution: 60%	Attribution: 90%	3.04	32.7%
	Value: £5,012	Value: £2,500	3.53	21.9%
Clients - Outcomes –Reduced stress and anxiety	Quantity:47	Quantity: 20	3.76	16.8%
	Deadweight: 60%	Deadweight: 30%	5.52	22%
	Value: £4,748	Value: £2,000	3.74	17.2%
Clients Outcome – Improved family relationships	Quantity: 47	Quantity: 35	4.21	6.8%
	Attribution: 60%	Attribution: 90%	3.62	19.9%

## 10.0 Conclusion

This report has demonstrated that the Book of You CIC has created over £120,000 of value and for each £1 invested, £4.52 of value is created;

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

Book of You gives clients and their families an opportunity to spend a few weeks looking at and storing their memories. For those living with dementia, some of these memories will be something familiar to them and will help them to feel happier. For other with various health conditions, having the book helped them to feel better and reassured when they needed some support. The sessions also allows them to have interaction with others in similar circumstances which helped them to feel less alone in their situation.

Key finding includes;

- For every £1 invested there £4.52 of social value created
- For those who took part in the data collection process, 70% felt less isolated and alone in their situation and also 50% felt their mental health had improved.
- The Book of You gave people an opportunity to look at all their memories and have the reassurance that they are all stored safely in a book
- 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. Book of You 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) Many of the clients felt the sessions weren't long enough and some hinted they had become dependent of the support of the staff. Having some guidance on next steps, or advice on what else is available in the community could help to ensure the sustainability of these changes.
- 3) More data with different characteristics will help to identify any potential segments / groups of clients. Understanding any difference in their results can help the organisation to plan and maximize impact.

## 12.0 Appendices

