



# **STEP BY STEP**

## **SOCIAL RETURN ON INVESTMENT 2024**

[stepbystep.org.uk](https://stepbystep.org.uk)

"I like that my support worker and host can support me when needed. This makes me feel more confident that I can do it; stand on my own two feet and support myself. There is nothing negative I can really say, this is best that it could be for me right now, you have all helped me so much.

"I feel more hopeful for my future. I like that you could support me with college and applying for jobs. I wouldn't usually approach people about jobs, but now my confidence has grown I feel more able to. I am applying for things all the time whilst studying English and Maths. It has helped so much that you have been able to support me financially with bus passes, food vouchers, and a laptop for college which has enabled me to access college work from home. Without this, I would have been stuck a fair few times."

*- Young person supported by Step by Step*

***This analysis and report has been co-produced by Step by Step and Nicola Lynch, Advanced Social Value Practitioner***

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# FOREWORD

## Dear Friends and Supporters,

I am delighted to introduce our Social Return on Investment (SROI) Report, covering the 2022/23 financial period. This comprehensive report, developed with the expertise of Nicola Lynch, Advanced Social Value Practitioner, quantifies the profound impact of our work at Step by Step.

We commissioned this report to measure the true value of our services, beyond traditional financial metrics. It is crucial for us to understand the broader social impact we create, ensuring that every decision we make aligns with our mission to support disadvantaged young people. This report underscores the importance of our work, revealing that for every pound invested, we generate £6.80 in social value.

These findings are not just numbers – they reflect the real, transformative changes in the lives of young people we serve. From increased confidence and emotional safety to better life outcomes, our work is making a tangible difference.

Personally, this report reinforces my belief in the power of our mission. It highlights the dedication and impact of our team, partners, and supporters. I extend my deepest gratitude to everyone involved in the research and creation of this report. Your contributions are invaluable, and together we are creating a brighter future for young people across our communities.

Thank you for your continued support.

Warm regards,



**Debbie Moreton**  
CEO, Step by Step



# WHAT IS SROI?

Individuals, organisations and communities continually create or erase social value. This social value goes far beyond what can be captured in pounds and pence. However, financial impact is too often the only type of value that is measured or accounted for.

Decisions and actions based on financial information alone will never be the best they could be for people, place and planet.

Social Return on Investment (SROI) is a framework for measuring and accounting for change that embraces a much broader concept of value. As with all methods, it has its own benefits and limitations. As such, Step by Step's leadership team uses SROI to complement other ongoing monitoring and evaluation activity.

SROI takes a principles-based approach, rather than following a prescriptive set of specific processes. It focusses on stories of change and includes the gathering and analysis of both qualitative and quantitative data.

## Key Principles of SROI

1. INVOLVE STAKEHOLDERS
2. UNDERSTAND WHAT CHANGES
3. VALUE WHAT MATTERS
4. INCLUDE ONLY WHAT IS MATERIAL
5. AVOID OVER-CLAIMING
6. BE TRANSPARENT
7. VERIFY THE RESULT
8. BE RESPONSIVE

## SROI is not Cost Benefit Analysis

SROI is centred on an exploration of value not fiscal benefit, finance or money. It uses money as a proxy because money is a familiar unit and a widely accepted way of conveying value.

SROI is centred on involving and understanding stakeholders and expressing what matters most to them through open enquiry. It embodies a conscious desire to seek out those voices that are too often subsumed by evaluation processes that focus solely on meeting targets or establishing fiscal benefits.

# ABOUT STEP BY STEP

Step by Step supports young people aged 11-25 facing homelessness and other challenges. We operate across six counties in the South of England, providing accommodation, counselling and wellbeing services.

Young people need more than just a safe place to live if they are to truly escape homelessness. Our accommodation services help young people identify their potential and work towards independence, while our early intervention services seek to mitigate the risk of homelessness in the first place.

We believe young people should not be defined by the circumstances in which they find themselves. Our services empower young people and reinstate their life chances.



# PROCESS AND METHODOLOGY

Step by Step commissioned Nicola Lynch of LynchPin Support Ltd to co-produce this evaluation alongside the team. The decision to co-produce rather than commission a fully independent evaluation was made to ensure best use of resources. It also engaged the staff team in gathering case studies focused on impact that enhanced the staff team’s knowledge about the young people’s experiences with Step by Step.

Nicola is an independent consultant to the VCSE sectors in the UK and has recently been the National Lead on Civil Society for Social Value UK. She is a Level 3 Advanced Practitioner with Social Value International and one of only 14 practitioners in the UK qualified at this level. She is also one of four Social Value International accredited trainers in the UK and a training associate with NEF & the School for Social Entrepreneurs.

The methodology of this evaluation was informed by the eight principles of social value as described by Social Value International.

The team at SbS gather and present detailed performance data at regular intervals to their funders and other stakeholders (some of which were reviewed as part of this work). These reports regularly document progress against delivery targets and any unfolding learning. The purpose of this report is not to repeat that monitoring information, but to gather qualitative data from impacted stakeholders on their experience of the project and its outcomes in their own language to supplement and test that information.

## Sources of data used in the evaluation:

- A sample of operational reports from the time period under review
- Six one-to-one interviews conducted by Nicola Lynch
- A sample of 20 beneficiary case studies provided by SbS
- Online survey of staff & volunteers (34 responses)
- Online survey of young people (74 responses)
- Online survey of external, organisational stakeholders (15 responses)
- Online survey of parents, carers and supported lodgings hosts (8 responses)

All the online surveys were independently created, managed and analysed by the external evaluator. The interviews and case studies were conducted by the evaluator and SbS staff.



## The evaluator's approach – a note from Nicola Lynch

*"All SROI practitioners bring their unique professional (and indeed personal) histories to the process of evaluation. When I enter into stakeholder engagement it is from a place of respect and experience but not assumption. I do have decades of work on the frontline under my belt and am familiar with many of the themes and patterns in the human stories our society creates - but only the stakeholder knows their unique story. My interviews are conversations about change between human beings, not 'hard & fast' scripts based in assumptions or superiority. I do refer to a check list of questions to ensure I offer everyone the same opportunity to be heard and explore their experiences. I ask everyone to consider things they don't want to share before we begin any conversation so that they know what they do not want to disclose. I regularly 'check in' with people who may wish to close a conversation as it unfolds. I ensure anonymity for everyone that works with me and I aim to create safe spaces in all my work – I do not release names or identifiable details in my reports and I do not record conversations in audio or video (unless for very specific reasons.) I also take feedback and conversation in any format that best allows the individual to express themselves safely – that may be face to face, via video call, via phone call or via text/Whats App.*

*"As a social value practitioner and trainer I ask people every day to remain curious and ask themselves regularly "are we creating as much value as we can with the resources we have available?" The same logic applies to any evaluation activity and with my clients we commit to doing the best work we can with the resources we have. Theory will inevitably bump up against reality and compromises need to be made. I believe in a process which balances the need to question and learn with the need to act. I do not believe it is right to divert so much resource to a learning activity that it detracts from vital & life-saving service delivery. This means we won't always be able to access the biggest or most representative samples of people through our enquiry but we will do our best to learn from those who do share their stories with us. Finally - evaluation is not an act of omniscience. I make no claims about achieving perfection or 'ultimate knowledge capture' in my work."*



# SCOPE AND LIMITATIONS

Accounting for complex change requires judgements to be made. There is no single or absolute truth when it comes to describing the complexities of people's lives, the systems they live within and the many experiences that contribute to each individual or collective story of change. Judgements in SROI are guided by the principles of social value as outlined above.

This report sets out to make transparent these judgements, estimations and assumptions and shows what has been included and excluded from the analysis. It isn't practical to include everything that was discussed or considered and every judgement that was made but the author is open to enquiry, debate and challenge. None of the values included in this report represent an absolute truth and none of them are 'right or wrong.' They are all based on stakeholder feedback and subsequent judgements and what they tell us can only be understood in the context of the overall piece of work.

The scope of the work was agreed between the client and evaluator at the outset of the process. The main focus of the analysis was on the following services delivered within SbS – Foyer, Supported Lodgings, Counselling and Launch. The timeframe for the analysis was April 2022 – March 2023. This is a retrospective analysis and not a forecast.

## **The most notable limitations of the scope of this work are as follows:**

- Securing data from a large sample of SbS stakeholders. There are many reasons why people using charitable services may not want to engage with evaluation and research. They may feel vulnerable or they may be uncertain (and even frightened) about how their information will be used. Often once they have moved on from a service they don't want to reflect back on what may have been a difficult and/or traumatic time in their lives. Even if a large investment is made in engaging stakeholders it doesn't always guarantee a large sample size. The team at SbS were conscious of investing their limited resources wisely and it was not seen as proportionate to invest significant time and resource into attempting to secure data from a very large sample of all stakeholders.
- In relation to the above point we had a particularly low response from parents, carers & supported lodgings hosts. We have therefore been unable to apply a monetary valuation to the changes they experience as a direct result of the work carried out by SbS. We know this group will and do experience impact and this will be an area for improved data collection going forward.

- Securing 'live' qualitative data for the timeframe under analysis. Charities do not have a statutory role in people's lives. Both ethically and practically it is not always appropriate to try and contact people who have moved on from or stopped using a service. We have therefore combined a desktop analysis of data produced during the timeframe (financial year 2022-2023) with qualitative data gathered during the Autumn of 2023. We cross-referenced the data about outcomes that young people reported in Autumn 2023 with data gathered by SbS during the financial year 2022 – 2023 to ensure that the outcomes being reported all aligned. We are confident that the outcomes we have included and valued in this report are both relevant and significant.
- Securing data for the people that may not have benefitted from their engagement with SbS and left the service without offering feedback. In the course of the qualitative research we engaged with people we had access to that were still working with the team as a direct beneficiary, parent/carer/host, staff member, volunteer or partner organisation. We did not reach out to people who had left the service without leaving feedback.

## **Not everything that matters is measurable!**

A core principle of social value is to avoid over-claiming and we have chosen to err on the side of caution in all our judgements throughout this report. It is more likely that we are under-claiming the value generated by SbS than over-claiming. The team are fully committed to a cautious approach and therefore we have valued what we could confidently evidence during the process.



# STAKEHOLDERS

Materially affected stakeholders and their outcomes were identified in an initial consultation with project staff and through the thorough review of previous monitoring & evaluation data. The stakeholder list was reviewed after each round of stakeholder contact and the final list is below. There are undoubtedly sub-sectors of stakeholders whose stories of change did not come through in this particular analysis but we are confident we have listed the most materially affected stakeholders.

## SROI Definition of Stakeholders

People, organisations or entities that experience change as a result of the activity analysed.

**Table 1: Stakeholders and Outcomes**

Stakeholder and activity	Outcomes directly caused by the activity (positive and negative)	Included or excluded from the calculation
Primary beneficiary (young person using the in-scope SbS services)	I feel physically safer	Included
	I am less scared about my future	Included
	I feel emotionally safer	Included
	I am more confident in my own decisions	Included
	I know how to deal with my worry and panic in better ways	Included
	I know where to go to get help now	Included
	I have a better relationship with drugs and alcohol	Included
	I trust that people will help when I need it	Excluded for valuation purposes to reflect sample sizes and avoid over-claiming
	I feel less lonely	Excluded for valuation purposes to reflect sample sizes and avoid over-claiming

Stakeholder and activity	Outcomes directly caused by the activity (positive and negative)	Included or excluded from the calculation
	I worry less about money	Excluded for valuation purposes to reflect sample sizes and avoid over-claiming
	I am a home that I'm proud of	Excluded for valuation purposes to reflect sample sizes and avoid over-claiming
	I feel more stable – my life is less chaotic	Excluded for valuation purposes to reflect sample sizes and avoid over-claiming
	I have stopped spending time with people that are bad for me	Excluded for valuation purposes to reflect sample sizes and avoid over-claiming
	I am more hopeful that I will have a good future	Excluded for valuation purposes to reflect sample sizes and avoid over-claiming
	I have better relationships with my family	Excluded for valuation purposes to reflect sample sizes and avoid over-claiming
	I have better relationships with people like social workers, teachers and benefits officers	Excluded for valuation purposes to reflect sample sizes and avoid over-claiming
Staff & volunteers	Improved professional confidence (gained through improving skills & knowledge)	Included
	Increased sense of satisfaction through helping others	Included
	Improved empathy (gained through increased understanding about the issues facing young people experiencing homelessness)	Included (monetary valuation included in outcome above to avoid double-counting or over-claiming)
Parents, carers & supported lodgings hosts	Unknown	Excluded due to limited engagement/inadequate sample size
External/partner organisations	Improved ability to achieve their organisational aims	Included (monetary valuation included in outcomes for young people to avoid double-counting or over-claiming)

# OUTPUTS AND OUTCOMES

The project's outputs are well documented through the use of consistent project management data gathering processes. It is not the purpose of this SROI calculation to audit outputs but the team does publish these for discussion and scrutiny in other documents such as their other evaluation studies and annual reports. Key documents used to establish outputs required for the SROI value map (**in addition** to the survey results) are as follows

- SbS AR22-23 Year End stats summary (subtitled 'Items for the Directors' Report for Year Ended 31 March 2023)
- A sample of the Supported Lodgings 'SL QTR Monitoring Reports'
- A sample of staff training logs
- Accounts information for the timeframe under analysis summarised for this SROI report

## SROI Definition of Outcomes

The changes resulting from an activity. The main types of change from the perspective of stakeholders including unintended (unexpected) and intended (expected), positive and negative change.

For the purposes of an SROI we focus on **outcomes**. The aim of focusing on outcomes is to engage in a process that tries to understand **change** in a useful way. It is impossible to form a complete and accurate statement of all of the changes that all beneficiaries might experience as people's lives are complicated and people are often experiencing a variety of different changes all at the same time. The issues of attribution & deadweight (who caused what change in what quantity and 'what would have happened anyway') are also complex and discussed further below. In this evaluator's SROI practice outcomes are most commonly expressed as changes in aspects of wellbeing.

To help focus any study on what information is most useful to informed and purposeful decision-making one of the principles of SROI is to only include what is material. In SROI we apply a concept called 'materiality' to our analysis that helps us identify which of the outcomes are most important to stakeholders and most material to the success of any given intervention. A material outcome is one that will influence the decisions, actions, and performance of an organisation or its stakeholders. The first filter that is used to establish materiality is relevance. Relevance is established through engaging with stakeholders and ensuring they are free to express what is relevant to them. If the outcome is relevant then the significance of the outcome needs to be considered. We test significance by establishing

that the relevant outcome is being experienced in enough 'volume.' These considerations were used to help focus this calculation on the most relevant, significant (and therefore material) outcomes. The material outcomes for the purposes of this calculation are identified in Table 1 above. We made judgements about relevance & significance based on a review of the data gathered by the project as well as stakeholder feedback given directly to the evaluator through interviews, case studies and the online surveys.

## Positive outcomes for young people

A long list of outcomes was produced in the process of the qualitative research phase (establishing relevance.). We then used online surveys to further test and quantify those outcomes (establishing significance.) As mentioned earlier surveys were sent to the young people/beneficiaries using the services in scope as well as to staff and volunteers. A survey was also sent to hosts, parents and carers as well as external, partner organisations. We were able to triangulate data from these stakeholders – gaining not only their perspective on outcomes they experience(d) but also their perspective on the outcomes experienced by other stakeholders.

The 'long list' of outcomes described by young people in the process of interviewing and reviewing case studies are below. These are all outcomes that were mentioned by at least three young people. We further tested this long list of outcomes using the online surveys.

- I am less scared about my future
- I feel physically safer
- I feel emotionally safer
- I know how to deal with my worry and panic in better ways
- I have a better relationship with drugs and alcohol
- I am more confident in my own decisions
- I know where to go to get help now
- I trust that people will help when I need it
- I feel less lonely
- I worry less about money
- I have a home that I am proud of
- I feel more stable – my life is less chaotic
- I have stopped spending time with people that are bad for me
- I am more hopeful that I will have a good future
- I have better relationships with my family
- I have better relationships with people like social workers, teachers and benefits officers

When it came to **identifying and ranking outcomes** and discussions about which outcomes are the most valued or most important then analysis of both the qualitative & quantitative data identified the following information.

For beneficiaries of SbS, the **most experienced** outcomes were identified as the following:

- I know where to go to get help now
- I trust that people will help when I need it
- I am more hopeful that I will have a good future
- I am more confident in my own decisions
- I feel physically safer
- I feel emotionally safer

These outcomes were selected by the most respondents in the online survey and they were all selected by 50% of respondents or more. (Only one respondent out of 74 said they had experienced none of these outcomes.)

Respondents were also asked to rank their chosen outcomes in order of the outcomes that were **most important** to them. It is very important to note that the entire long list of outcomes are ALL valid and described by beneficiaries themselves as changes experienced through their connection with the organisation. What we are doing in SROI is aiming to generate insights around the outcomes that stakeholders value most in a way that supports better decision-making in an organisation. It does not de-value the individual experience of each stakeholder or the importance of all the changes they experience.

The survey responses highlighted the following outcomes as the **most important** (or **most valued**):

- I feel physically safer
- I am less scared about my future
- I feel emotionally safer
- I am more confident in my own decisions
- I know how to deal with my worry and panic in better ways
- I know where to go to get help now
- I have a better relationship with drugs and alcohol

**Remember:** Social Return on Investment seeks to reflect the relative importance people place on the changes they experience so it is the above outcomes that have been valued within the value map (available on request).

## Positive outcomes for staff and volunteers:

In responding to the online survey both staff & volunteers identified some key outcomes for themselves. In this instance no outcomes were identified as belonging only to staff or only to volunteers. They have therefore not been segmented or separated as different stakeholder groups. The outcomes identified as material for this group were:

- Improved empathy (gained through increased understanding about the issues facing young people experiencing homelessness)
- Improved professional confidence (gained through improving skills & knowledge)
- Increased sense of satisfaction through helping others

*"I have worked with Step by Step for several years and have been lucky to work in several areas of the charity. I have grown professional in terms of experience and skills development and also personally in terms of the real value of the work we achieve and being a part of making a difference to others."*

*"I have a better understanding of young people in society and understand their struggles more. I have a different view of young people and why they are homeless now that I have heard their stories."*

*"As a volunteer of 5+ years, I have continued to learn more about the issues of YP homelessness and the significant impact it has on lives. This has led me to feel more committed to the charity and more understanding of YP in general."*

## Positive outcomes for External organisations:

External organisations were invited to respond to an online survey. None were interviewed for this analysis. There were 15 respondents including four funders/donors/sponsors, five referring agencies, one delivery partner, one infrastructure organisation, one local authority, one research partner and one 'other.'

83% of responding external organisations said that the work delivered by SbS helped them to deliver their own organisational aims. (8% said it didn't and 8% said they didn't know.) We have included this outcome on the value map (available on request).

*"Step by Step have been a part of our network of Foyers and shared learning and outcome data that enables us to gather insights on youth homelessness and the actions needed to end it."*

*"[They have helped us achieve our organisational aims] by collaborating with the university and including youth voice in projects."*

*"We have a really good partnership with Step by Step. They do really positive work for our young people."*

## Positive outcomes for parents, carers and hosts:

There were eight responses to the survey distributed to parents, carers and hosts. This does not create a robust dataset on which to base firm judgements about the outcomes these stakeholders experience. We have therefore not included a monetary valuation for the outcomes experienced by this stakeholder group.

It is worth noting that in the survey distributed to staff & volunteers they were asked 'Has anyone else (other than the beneficiaries themselves) experienced positive or negative changes as a result of the work of Step by Step?' 11 of the 34 respondents stated that parents, carers and hosts experience positive outcomes due to the work of SbS.

*"As well as the young person, parents and wider family members have the space and time to reflect on their relationship with their child or sibling and this can lead to a more healthy and positive relationship in the future. We often see this at Step by Step, having that distance can really make the difference. Hosts can benefit from the role they do with Step by Step, building their confidence, experience and can lead to moving into to employment and/ or higher level support such as foster care."*

*"Host families feel valued and needed and are part of a YP's journey to develop."*

*"Parents or carers have reported positive outcomes from their child being supported."*

From the survey responses we did receive this stakeholder group did report the following outcomes:

- I feel like I have someone who can help me when I need support with the young person I care for or parent (87.5%)
- I am less anxious or worried (37.5%)
- I feel less isolated as a parent/carers (12.5%)

12.5% also said they didn't know if they had experienced any outcomes and 12.5% said they hadn't experienced any positive outcomes.

## Negative outcomes

There was very little data generated in relation to negative outcomes. Every stakeholder was asked about negative (and unexpected) outcomes in the interviews and the surveys.

It is important to bear in mind our limitations as described earlier in the report – we only had responses from young people who wanted to engage

with the process and we did not have access to people who may have left the organisation. Online surveys, however, are quite good at drawing out responses from people who have experienced negative outcomes because they offer a space to give anonymous feedback.

### **Beneficiaries:**

No negative outcomes were raised in the interviews. Only three negative pieces of feedback were raised in the survey and they are included below for full transparency. They do not communicate a negative outcome that is material to this social value account but they do reference individual concerns as the quotes below indicate. Although not related to material outcomes this feedback is of course important and valued by the team at SbS. They have access to the survey responses to shape any operational improvements they may wish to make.

Two of the three negative comments related to young people's relationships with hosts:

*"Host getting involved in things they don't need to be getting involved in and also them listening to conversations they didn't need to be listening too that's between me and family."*

*"Trouble with host."*

The third piece of negative feedback was around bullying:

*"I got bullied by a person in a placement with me once."*

100% of the external organisations who responded to the survey said they had not observed beneficiaries experience a negative outcome or outcomes.

### **Staff & volunteers:**

There was only one piece of negative feedback offered by one staff member who responded to the online survey. This person commented on pay in relation to rising living costs and a feeling that senior management wasn't listening to their concerns about this. On balance the one piece of negative feedback was not determined to be 'material' within the confines of the SROI methodology. That does not dismiss the feedback and it will be used by the team at SbS as a point of reflection and improvement. Applying the concept of materiality however indicates that this feedback was only given by one individual and therefore doesn't constitute an outcome either relevant or significant enough to be included in the value map (available on request).

### **External organisations:**

No external organisations reported a negative outcome or outcomes.

## Parents, carers and/or hosts:

100% of the parents, carers and/or hosts that responded to the survey said they had not experienced any negative outcomes.

## The 'numbers' in the impact map

The 'how much change have we delivered' question has been calculated using information from operational reports and the survey results.

- We have used a whole population figure of 1,345 for the young people who are the direct beneficiaries of SbS (n = 1,345).

To calculate a reasonable number of the direct beneficiaries experiencing the separate outcomes we used information provided directly to us from stakeholders in the online surveys. Beneficiaries were asked to report on changes they experienced but also to rank the importance of each outcome. We used this as our primary data source for estimating sample sizes against each outcome as well as reflecting on data gathered during the qualitative research. Staff, volunteers, parents/carers/hosts and external stakeholders were also asked to comment (based on their own direct experience of the project) on which outcomes they had seen beneficiaries experience.

**Table 2: 'How much' of each direct beneficiary outcome**

Outcome	% positive response to survey question about relevant outcome	Number of people estimated to experience the outcome (where n = 1,345)
I feel physically safer	50%	677
I am less scared about my future	43.24%	585
I feel emotionally safer	50%	677
I am more confident in my own decisions	52.70%	714
I know how to deal with my worry and panic in better ways	35.14%	476
I know where to go to get help now	68.92%	933
I have a better relationship with drugs and alcohol	13.51%	182

We have used information from the survey and a review of client-gathered & project management data to suggest cautious quantification for the other stakeholder groups. A couple of points of note are:

- There were 74 staff working for the organisation during the timeframe under analysis and 17 volunteers. 30 staff and four volunteers responded to the online survey representing a sample size of 37%.
- As mentioned above there were no distinguishing outcomes described only by staff or volunteers so they have not been segmented for the purposes of this analysis. This means the whole population figure has been taken as 91 and survey responses have been used to estimate a cautious population size of 30% of the workforce experiencing each outcome.
- As discussed we have not estimated a whole population size for parents, carers & hosts as the survey responses were too low in number to confidently identify and value outcomes.



# VALUING THE OUTCOMES

The practice of Social Return on Investment includes the valuation of material outcomes to stakeholders. The purpose of valuation in SROI is to quantify the relative importance of outcomes for each stakeholder group. ***It is not to find an actual cash value of outcomes.*** Therefore, the data needs to be good enough to show the relative importance of outcomes. The questions we ask when we engage in conversations about value are 'which outcomes are most important?' and 'how important are they compared to each other?'

In approaching decisions about quantifying things which are hard to quantify we have taken an approach that is not 'right or wrong' but simply seeks to represent the value to the stakeholder group. These are not 'hard facts' but rather a representation of what matters to the stakeholders impacted.

As described above a combination of qualitative & quantitative analysis was used to build our understanding of the relative value of outcomes to stakeholders. After that we used the process of 'anchoring' to arrive at appropriate monetary valuations. Anchoring is a method of valuation that combines monetary and non-monetary approaches. It selects a monetary value for one of the outcomes designated 'most important' for each stakeholder group then determines the value of the other outcomes relative to this monetised outcome. For example if outcome A is valued at £1,000 and stakeholders tell us that outcome B is four times less valuable than A – then the value of outcome B value is determined to be £250.

For the purposes of this evaluation only the young people (the direct beneficiaries) engaged in ranking their outcomes to generate the data required for anchoring. These conversations require robust qualitative & quantitative research and that requires time & resource. As mentioned above we are always trying to balance the need for robust data collection and resource consumption.

Overall the study identifies a range of financial proxies that correspond to the importance (and relative importance) of outcomes for different stakeholder groups. Anchor values only apply within stakeholder groups when there is more than one outcome and where it was possible to engage with the stakeholder group in a way that established weightings as well as rankings. All values stated are per person, per year.

**Table 3: Financial Proxies**

Stakeholder	Outcome	Indicators & Data Sources	Financial Proxy & Source	Value
Primary beneficiaries	I feel physically safer	Data on self-reported progress against this outcome was gathered via interviews, case studies and online surveys. This was triangulated with other stakeholder perspectives on outcomes experienced by beneficiaries.	ANCHOR VALUE Estimated unit cost for 'violence without injury' from the estimated unit costs of physical and emotional harms of domestic abuse - Research Report 107, Home office, January 2019	£22,630
	I am less scared about my future	Data on self-reported progress against this outcome was gathered via interviews, case studies and online surveys. This was triangulated with other stakeholder perspectives on outcomes experienced by beneficiaries.	97% of anchor value for 'I feel physically safer'	£21,951
	I feel emotionally safer	Data on self-reported progress against this outcome was gathered via interviews, case studies and online surveys. This was triangulated with other stakeholder perspectives on outcomes experienced by beneficiaries.	91% of anchor value for 'I feel physically safer'	£20,593
	I am more confident in my own decisions	Data on self-reported progress against this outcome was gathered via interviews, case studies and online surveys. This was triangulated with other stakeholder perspectives on outcomes experienced by beneficiaries.	89% of anchor value for 'I feel physically safer'	£20,140
	I know how to deal with my worry & panic in better ways	Data on self-reported progress against this outcome was gathered via interviews, case studies and online surveys. This was triangulated with other stakeholder perspectives on outcomes experienced by beneficiaries.	87% of anchor value for 'I feel physically safer'	£19,688

Stakeholder	Outcome	Indicators & Data Sources	Financial Proxy & Source	Value
	I know where to go to get help now	Data on self-reported progress against this outcome was gathered via interviews, case studies and online surveys. This was triangulated with other stakeholder perspectives on outcomes experienced by beneficiaries.	86% of anchor value for 'I feel physically safer'	£19,461
	I have a better relationship with drugs & alcohol	Data on self-reported progress against this outcome was gathered via interviews, case studies and online surveys. This was triangulated with other stakeholder perspectives on outcomes experienced by beneficiaries.	83% of anchor value for 'I feel physically safer'	£18,782
Staff & Volunteers	Improved professional confidence (gained through improving skills & knowledge)	Data on self-reported progress against this outcome was gathered via online surveys	Average cost of £260 per hour for corporate coaching in the UK 2022. 1 hour per month for 6 months = £1560 Source: <a href="http://www.lir.coach">www.lir.coach</a>	£1,560
	Increased sense of satisfaction through helping others	Data on self-reported progress against this outcome was gathered via online surveys	State of Life WELLBY valuation for helping others ( <a href="http://www.stateoflife.org/wellby">www.stateoflife.org/wellby</a> )	£1,500
	Improved empathy (gained through increased understanding about the issues facing young people experiencing homelessness)	Data on self-reported progress against this outcome was gathered via online surveys	Valuation included in State of Life WELLBY valuation for helping others to avoid double-counting and/or over-claiming ( <a href="http://www.stateoflife.org/wellby">www.stateoflife.org/wellby</a> )	

# IMPACT AND CAUSALITY

## SROI Definition of Causality

The difference between the outcomes for participants, taking into account what would have happened anyway, the contribution of others and the length of time the outcomes last.

All outcomes have been considered for causality – would they have happened anyway? Are the outcomes down to someone else? How long might they last? Have they displaced other outcomes?

The evaluator has used a 'very low, low, medium and high approach' to discounting for causality based on the overall analysis of the data gathered & reviewed throughout the process. Outcomes have accordingly been discounted by 10%, 25%, 50% or 75% depending on that analysis.

Causal questions form part of all conversations in qualitative research and we explored these questions with the individuals engaging in interviews and during the production of the case studies. We repeated some of these questions in the online surveys. In this exercise we are always balancing the available resource to conduct the research and the needs of stakeholders. It is important that stakeholders feel comfortable with and understand the questions being asked and we will never sacrifice the safety and comfort of stakeholders (especially those who already feel vulnerable) just to pursue a line of questioning. There can also be additional challenges when working across different languages.

**It is important to remember that we had a relatively small sample of young people engaging across the interviews, case studies and through the survey so we have been working with a small amount of data in answering the causality questions. We have therefore consistently made cautious decisions based on applying the principle of 'not over-claiming.' Every discounting decision can be viewed within an accompanying Excel value map (available on request) but a short narrative summary is presented below.**

## Deadweight & Displacement

Deadweight & displacement refer to the consideration of questions like 'what would have happened anyway?' and 'have we simply displaced outcomes to or from somewhere else?' (e.g. to another geography or stakeholder group.) These are extremely hard questions to answer with a small amount of research resource but it is important to acknowledge in valuation that not all the value we create is ours to claim in its entirety.

We asked in interviews and through the survey specific questions about deadweight and displacement. Only 18% of young people who responded to the survey said they could access the same support that SbS offer elsewhere. 32% said they could not access the same support and 49% said they didn't know. To retain a position of caution we have adopted a low discounting rate of 25% for deadweight & displacement.

Staff and volunteer outcomes are discounted at a slightly higher rate to account for the fact that these individuals could find work or volunteering opportunities elsewhere that may result in similar outcomes.

## **Attribution**

Stakeholders were asked in interviews, case study conversations and through the online surveys about who else had helped them achieve the outcomes they described. For the purposes of quantification we have used the information generated by the surveys. For beneficiaries 28.13% percent of respondents said that none of the people listed had contributed to the achievement of outcomes. 42% said friends had contributed, 34% said that 'people in official jobs like teachers or social workers' had contributed and 27% said that family members had contributed. To retain a position of caution we have adopted a medium discounting rate of 50% for attribution across all stakeholder groups.

## **Duration & Drop-off**

The most common responses to questions during interviews and in the production of case studies about the duration of outcomes were "I don't know" followed by a second favourite of "forever." This is a very normal response to questions about the longevity of wellbeing related outcomes. They are impacted by so many variables in our lives that it is extremely difficult to judge even for ourselves. As we are claiming the SROI figure for a time bound period we have cautiously claimed value just for that one year but acknowledge that many young people believe the impact will last longer. To retain a position of caution we have adopted a medium discounting rate of 50% for drop-off.

# SROI RESULTS

The financial values of the outcomes after taking into consideration the above detailed causality factors (displacement, drop off, attribution, deadweight) are set out below.

The financial input figure is taken from an accounts' summary provided to Nicola Lynch by the SbS team covering the timeframe under analysis. Financial account information is available on request.

**Table 4: SROI Calculation**

Outcome	Number of people estimated to experience the outcome (where n = 1345)
I feel physically safer	£4,308,893.44
I am less scared about my future	£3,611,625.47
I feel emotionally safer	£3,921,035.91
I am more confident in my own decisions	£4,044,363.75
I know how to deal with my worry and panic in better ways	£2,635,731
I know where to go to get help now	£5,106,688.03
I have a better relationship with drugs & alcohol	£961,403.63
Improved professional confidence (gained through improving skills & knowledge)	£2,925
Increased sense of satisfaction through helping others	£2,812.50
<b>TOTAL FINANCIAL INPUT</b>	<b>£3,619,445</b>
<b>TOTAL SOCIAL VALUE CREATED</b>	<b>£24,595,478.72</b>

On the basis of the information set out within this report and the value map (available on request) we conclude that **the social return on investment generated by Step by Step between April 2022 & March 2023 was...**

**£1: £6.80**

## Sensitivity Analysis

A more robust way of presenting the SROI is in a range because the evaluator has used a combination of desktop data analysis, stakeholder engagement and subjective indicators as well as making a continual series of professional judgements regarding issues like attribution and deadweight. It is therefore wise to test for areas of particular sensitivity within an analysis to identify areas where more robust data would be beneficial.

The following are the main areas identified as impacting most significantly on the overall return figure when tested for sensitivity.

### Test 1

Numbers of beneficiaries experiencing the outcomes. We are confident that we have chosen a cautious approach to this number but have tested both increasing and decreasing the figure by 10% as shown below.

### Test 2

Choice of higher valuations/financial proxies. The choice of proxies is always up for debate! If we reduce the highest value proxy for 'improved physical health' by 20% and also adjust the related proxies downwards (due to its status as the anchor value) the results can be seen below.

**Table 5: Sensitivity Tests**

Test	Outcomes affected	SROI figure	New SROI figure	Difference
1 Reduce numbers of beneficiaries by 10%	All outcomes	£6.80	£6.12	-£0.68
1 Increase numbers of beneficiaries by 10%	All outcomes	£6.80	£7.47	+£0.67
2 Reduce highest financial proxy by 20% (plus related anchor values for young people)	I feel physically safer + all related anchor values for young people	£6.80	£5.44	-£1.36

**These tests create a ratio range of £1 : £5.44 - £7.47**

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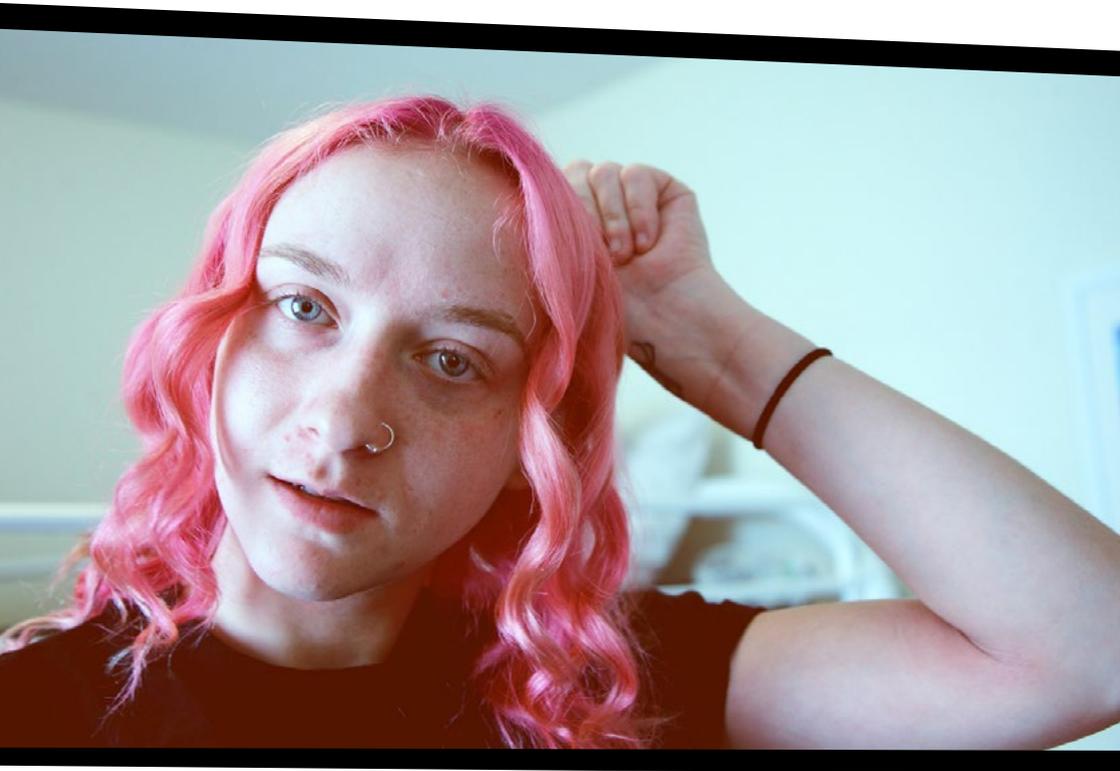
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