Social Value Report Review - 2022

# Context:

Social Value UK provide an assessment or review service which aims to develop professional standards and practice of accounting for social value. This involves the assessment of a written report against a set of criteria. The criteria are based on [guidance](https://socialvalueuk.org/resources/sroi-guide/) produced by Social Value UK, and guidance and standards from across the Social Value International network.

Report reviews are simpler and less costly than full Report Assurance. They consider a reduced number of criteria rigorously, then provide a clear and simple assessment of the report. A review involves the examination of an organisational or project report about social value or impact, and assesses the process and practice undertaken to develop it from a Social Value Principles perspective. Social Value UK will consider if the report has been prepared in accordance with the [Principles of Social Value](https://www.socialvalueint.org/principles). For instance, the review considers whether the evaluations and decisions are supported by data and are therefore likely to reflect a valid social value account. At the end of the review, Social Value UK can provide a statement and report that recommends how the report and process can be improved in future practice. This will be useful to inform board level, and management level planning for continuing social value practice development, as well as providing external stakeholders with increased confidence in any resultant social value claims the organisation may make.

The Report Review is therefore different to the Report Assurance in the following ways:

* Report Reviews are applied to any type of report that accounts for, and recommends decisions about, environmental impact, wellbeing, and equality. It does not have to be an SROI report or other detailed social impact report that includes the level of information needed for report assurance.
* Report Reviews can provide a formative statement, rather than a statement of assurance. This statement will be published on the SVUK website, and will be accessible to the organisation as well as publicly.
* Report Reviews do not offer a formal feedback , and it is at the discretion of the author to implement any recommended amendments or additions.

# What to expect from your Report Review:

Social Value UK will provide a review containing the following:

1. A summary of the strengths and weaknesses of the report in the context of the social value principles.
2. Recommendations on how the report might be improved in order to demonstrate a better understanding and application of the social value principles.
3. A formative statement outlining the reports strengths, alignment to the Social Value Principles, and key areas for improvement of practice.

Social Value Practice Resources:

Social Value UK promote the understanding and application of the [Principles of Social Value](https://www.socialvalueint.org/principles), in an appropriate way, to enable an organisation to collect the information it needs to improve the value created by their projects.

Social Value UK also recommend the [Social Value Self-Assessment Tool](https://socialvalueuk.org/resources/social-value-self-asessment-tool/) as a useful learning exercise. This online questionnaire provides you with an overall score of your organisation’s application of the Principles of Social Value. Accompanying this self-assessment is a very useful [Starting Out on SROI guide](https://socialvalueuk.org/resource/guidance-on-starting-out-on-sroi-2/) that includes some practical steps for improving your understanding and application of the Principles of Social Value.

# Summary:

|  |  |
| --- | --- |
| **Date:** |  |
| **Report Submitted by:** |  |
| **Report Title:** |  |
| **Report Review by:** |  |

**This section includes an overview summary of the report in relation to the Social Value Principles.**

Overview:

In applying Principle 1 Involve Stakeholders:

In applying Principle 2 Understand What Changes:

In applying Principle 3 Value What Matters:

In applying Principle 4, Only Include What is Material:

In applying Principle 5, Do Not Overclaim:

In applying Principle 6, Be Transparent:

In applying Principle 7, Verify the Results:

In applying Principle 8, Be Responsive:

# Principle One: Stakeholder involvement

The important issues to demonstrate here are:

* Identification of stakeholders and a rationale for those that have been included and excluded from involvement in the process.
* Evidence of involvement of the included stakeholders in the application of the other principles or a rationale for not involving.

Stakeholders are those people or organisations that experience change as a result of the activity, and they will be best placed to describe the change. This principle means that stakeholders need to be identified and then involved in consultation throughout the analysis.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Criteria No** | **Element** | **Comments** | **Risks** | **In future consider…** |
| RR1.1 | Identification of stakeholders |  |  |  |
| RR1.2 | A rationale for those that have been included and excluded from the involvement process |  |  |  |
| RR1.3 | Evidence of involvement of the stakeholders in *understanding change* or a rationale for not involving |  |  |  |
| RR1.4 | Evidence of involvement of the stakeholders in *valuing the things that matter* or a rationale for not involving |  |  |  |
| RR1.5 | Evidence of involvement of the stakeholders in assessing materiality of outcomes (*aligned to Principle 4: Only Include What is Material[[1]](#footnote-2)*) or a rationale for not involving |  |  |  |
| RR1.6 | Evidence of involvement of the stakeholders in *not over claiming* or a rationale for not involving |  |  |  |
| RR1.7 | Recognition of any stakeholder involvement bias, and any mitigation to address this bias |  |  |  |

# Principle Two: Understand what changes

The important issues to demonstrate here are:

* A clear explanation of the theories of change or chains of events for stakeholders.
* Transparency on which outcome in each theory of change or chain of events will be valued and managed, and why.
* Evidence to support causality in the theory of change.
* The experience of all stakeholders in stakeholder groups is included.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Criteria No** | **Element** | **Comments** | **Risks** | **In future consider…** |
| RR2.1 | Defining the scope of the analysis. How clear is the report on what will be included and excluded? |  |  |  |
| RR2.2 | Description of how outcomes were defined and informed by stakeholders |  |  |  |
| RR2.3 | Inclusion of a theory of change for each included stakeholder group and sub-group |  |  |  |
| RR2.4 | Discussion of how outcomes that are being measured, valued and managed have been identified in relation to each theory of change or chain of events |  |  |  |
| RR2.5 | Evidence to support causality in the theory of change or chain of events |  |  |  |
| RR2.6 | Measurement of amounts of change in outcomes with stakeholders |  |  |  |
| RR2.7 | The experience of all stakeholders in stakeholder groups is included |  |  |  |
| RR2.8 | Report includes practice accounting for unintended outcomes and negative outcomes |  |  |  |
| RR2.9 | Report discusses how stakeholder sub-groups have been considered |  |  |  |

# Principle Three: Value the things that matter

The important issue is that the relative importance of outcomes is reflected in the valuation method.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Criteria No** | **Element** | **Comments** | **Risks** | **In future consider…** |
| RR3.1 | Understanding of valuing social outcomes |  |  |  |
| RR3.2 | Valuing the inputs |  |  |  |
| RR3.3 | The valuation method reflects the relative importance of the outcomes to the stakeholder group |  |  |  |
| RR3.4 | Calculations in the report are consistent and correct in alignment with any supporting data sheets (such as value map, or impact map)[[2]](#footnote-3) |  |  |  |
| RR3.5 | The approach to understanding the relative importance of outcomes is explained clearly |  |  |  |

# Principle Four: Only include what is material

The important issues are:

* Is there evidence to support decisions to exclude outcomes identified from stakeholder involvement and other research?
* If excluded outcomes had been included, is there any evidence that different decisions may have been made?

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Criteria No** | **Element** | **Comments** | **Risks** | **In future consider…** |
| RR4.1 | Is there a clear understanding of applying Principle 4: Only Include What is Material[[3]](#footnote-4)? |  |  |  |
| RR4.2 | Are decisions to exclude or include stakeholders made on the grounds of the materiality assessment? |  |  |  |
| RR4.3 | Are decisions to exclude or include outcomes made on the grounds of the materiality assessment? |  |  |  |

# Principle Five: Do not over claim

The important issue is that the analysis does not overstate the value claimed as being caused by the activity.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Criteria No** | **Element** | **Comments** | **Risks** | **In future consider…** |
| RR5.1 | Does the report consider deadweight and include evidence for this? |  |  |  |
| RR5.2 | Does the report consider duration and include evidence for this? |  |  |  |
| RR5.3 | Does the report consider drop-off and include evidence for this? |  |  |  |
| RR5.4 | Does the report consider displacement and include evidence for this? |  |  |  |
| RR5.5 | Does the report consider attribution and include evidence for this? |  |  |  |

# Principle Six: Be transparent

The important issue is that information relating to each element of the analysis (including the communication of results to stakeholders) is clearly explained and communicated.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Criteria No** | **Element** | **Comments** | **Risks** | **In future consider…** |
| RR6.1 | Does the report show a good understanding of Principle 6: Be Transparent? |  |  |  |
| RR6.2 | Does the report include clear data sources, such as a clear impact or value map? |  |  |  |
| RR6.3 | Does the report include a sensitivity analysis? |  |  |  |
| RR6.4 | Does the report use secondary or third-party research? Is this clearly referenced? |  |  |  |
| RR6.5 | Does the report discuss any risks of the research approach that could affect the results? |  |  |  |

# Principle Seven: Verify the result

The important issue is that stakeholders have had an opportunity to review the information in the report.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Criteria No** | **Element** | **Comments** | **Risks** | **In future consider…** |
| RR7.1 | Does the report explain whether the results have been or will be verified by stakeholders? |  |  |  |
| RR7.2 | Are any other processes of verification being employed for the reports, such as review through a ‘critical friend’ or a social value working or advisory group? |  |  |  |

Principle Eight: Be responsive

Pursue optimum Social Value based on decision making that is timely and supported by appropriate accounting and reporting.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Criteria No** | **Element** | **Comments** | **Risks** | **In future consider…** |
| RR8.1 | Does the report outline any recommendations for changes based on the results? |  |  |  |
| RR8.2 | Is the report clear about what decisions are being influenced by the report, and any next steps that will be taken? |  |  |  |
| RR8.3 | Is there any discussion on changes to practice that will be incorporated into ongoing social value management practice? |  |  |  |

1. <https://socialvalueuk.org/resource/standard-on-materiality/> [↑](#footnote-ref-2)
2. Calculations will be tested through the process as a sample, rather than a full audit of all data and calculations in the report. [↑](#footnote-ref-3)
3. <https://socialvalueuk.org/resource/standard-on-materiality/> [↑](#footnote-ref-4)