

Measuring Social Return on Investment for Community Schools

A Practical Guide



The **FINANCE**
PROJECT



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The Children's Aid Society is an independent, not-for-profit organization established to serve the children of New York City. Our mission is to help children in poverty to succeed and thrive. Founded in 1853, Children's Aid has played an important leadership role in improving services and outcomes for the most vulnerable children. In 1992, Children's Aid launched its first community school, an innovative model that brings the expertise of our organization into deep, long-term partnership with selected New York City public schools. Two years later, Children's Aid created the National Center for Community Schools in response to the tremendous interest generated in this new comprehensive and integrated approach to promoting children's learning and development. The role of the National Center is to build the capacity of schools, districts, community partners and government agencies to organize their human and financial resources around student success. Since 1994, the National Center has provided training, consultation and other forms of technical assistance to nearly all of the country's major community school initiatives.

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2013



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Foreword

Few would dispute the invaluable contributions of community schools to student academic achievement, children’s social and emotional health, family participation, and community engagement. By transforming the whole school environment, these initiatives create a positive and supportive school climate in which teachers, parents and an array of others are actively engaged in supporting student success. Currently there are as many as 5,000 community schools operating in 44 states and the District of Columbia, serving an estimated 5.1 million students.

Despite the demonstrated success of this strategy,¹ community schools face a daunting challenge in scaling to achieve widespread impact. For example, they are confronted with competing theories about how to improve student achievement, including a heavy reliance on what journalist Paul Tough terms the “cognitive hypothesis”—the simple but unproven idea that children’s cognitive capacities can be developed in isolation from their social, emotional, physical and moral growth.² Furthermore, in this environment of limited resources, any kind of change strategy can generate resistance—even one that is designed to make better use of existing school and community resources, such as community schools.

In this constrained fiscal environment, it is more critical than ever to ensure that reliable information is available for informed decision making and investment. Independent grant-making foundations, individual donors and public officials are the primary sources of growth capital to sustain and scale community schools and maximize their impact. But they need more information about the effectiveness and return on investment of various approaches to scaling and growth planning. They want to know the value of social outcomes attributable to community schools and be able to express that value in monetary terms, which are easy to understand and communicate.

Social return on investment (SROI) offers a new strategy to measure and communicate the value of outcomes achieved by programs that provide social, health, and education services to children and their families. It can be a powerful tool for demonstrating the monetary value of programs and services and for communicating that value in a way that can be understood at a basic economic level. The methodology outlined in this guide draws on and complements the work of other researchers with a shared interest in SROI measurement. It is by no means the first or the last word on how to reliably measure and

communicate the value of community schools and other social policy initiatives. But we believe it is an important and practical contribution to the ongoing conversation.

This guide is intended to provide community school leaders with a tool to help them measure and communicate the social and economic value of a community school and its programs. It is based on lessons learned by The Finance Project in developing a social return on investment case study of two community schools operated by The Children’s Aid Society in partnership with the New York City Department of Education. The case study, *Measuring Social Return on Investment for Community Schools: A Case Study*, is cited within the guide and provides a tangible example of the data-gathering and measurement process. It is published separately and also available online at financeproject.org.

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1. See, for example, *Research Report 09* (Washington, DC: Coalition for Community Schools, 2009). See also *Building Community Schools: A Guide for Action* (New York, NY: The Children’s Aid Society, 2011).

2. Paul Tough, *How Children Succeed: Grit, Curiosity, and the Hidden Power of Character* (New York, NY: Houghton Mifflin Harcourt, 2012).

Acknowledgements

The Finance Project and The Children's Aid Society gratefully acknowledge the contributions and support of all who participated in the development of this guide and case study, especially The W.K. Kellogg Foundation for funding the work and the Foundation's Program Officer, Valorie Johnson, for her guidance and support throughout the process.

A national advisory group comprised of social science researchers and program evaluators, community school leaders, state and local policy makers, school and school district officials, and national education and school health experts provided valuable advice and input on all aspects of the study from conception through final review and drafting. With leadership from Cheryl D. Hayes of The Finance Project, and Jane Quinn of The Children's Aid Society, these individuals met in person and consulted by phone over a two-year period to help shape and refine the methodology and social return on investment analysis. They include:

- Martin J. Blank, Coalition for Community Schools
- Helène Clark, ActKnowledge

- Robert G. Frawley, New York State Office of Children and Family Services
- Linda Juszcak, National Assembly on School-based Health Care
- David Kirp, University of California Berkeley
- Milbrey McLaughlin, Stanford University
- Allan Porowski, ICF International
- Michael Rebell, Campaign for Educational Equity, Columbia University
- Mark Rigdon, JPMorgan Chase Foundation

Special thanks are due to Kristin Moore of Child Trends, Inc. for her prescient review of the relevant outcomes and indicators that were used in the analysis, Helène Clark of ActKnowledge, the Children's Aid community schools evaluator for her outcome data and insights, and Allan Porowski of ICF International for his thoughtful input and assistance with methodological issues throughout the process.

Jane Quinn and Katherine Eckstein of the National Center for Community Schools at The Children's

Aid Society provided thoughtful leadership for this work from beginning to end. Community Schools Division Director Richard Negrón participated actively in the "deadweight" analysis for the community schools that are the subject of the case study. And Community School Directors Madelyn Gonzalez and Migdalia Cortes-Torres assisted with data collection at their respective schools.

With guidance from Cheryl D. Hayes, Laura Martinez and Torey Silloway of The Finance Project staff conducted the data collection and analysis. Cheryl D. Hayes and Laura Martinez drafted the guide and the case study. Carlene Campbell provided able administrative support. Karen Glass served as editor, and Irina Katz assisted with all final proof-reading and revision. Children's Aid staff Justin Burke, Kathy deMeij, Hersilia Mendez, Anthony Ramos and Julianne Rana helped with production and dissemination planning. Cyndi Cliff of Janin/Cliff Design designed the guide and case study for publication.



**The Children's Aid Society/Alvin Ailey
Summer Dance Camp at the Mirabal
Sisters Community School Campus in
Washington Heights (NYC)**

—The Children's Aid Society

Introduction

As interest in community schools has grown among parents, educators, policymakers, and community leaders in recent years, so has the need to measure the value of these innovative social initiatives. Increasingly, foundation executives, public agency officials, and other contributors who provide funding and other supports for community schools want clear evidence of the results of their investments. They want to know there is a measurable outcome that has real social value. They also want to be able to understand and express that social value in monetary terms.

According to the Coalition for Community Schools, a community school is “both a place and set of partnerships between a school and other community resources.”³ Although no single uniform model exists, community schools share a common vision to “create an integrated set of learning opportunities and services that help young people develop academically, emotionally, physically, and socially.”⁴ Community schools have multiple goals that include school readiness; student academic success; physical, social, and emotional health; and parent and community engagement.⁵

To accomplish their goals, community schools integrate multiple services and supports, including early childhood learning opportunities, academic enrichment, health care, youth development, parent education, and family support. They provide these services during the school day, before and after school, and often during the weekend and summer to further encourage and facilitate community participation and student involvement. Some services are provided directly by schools using school staff; others are provided by community partners, including early learning programs, health care providers, youth development organizations, social services agencies, institutions of higher education, and other public and private organizations.

Community schools have achieved significant success in recent years not only in student academic achievement, family participation, school environment, and community engagement, but also in expanding their reach to students and parents in vulnerable communities. Currently, as many as 5,000 community schools are operating in 44 states and the District of Columbia and serving an estimated 5.1 million

3. National Center for Community Schools, *FAQ on Community Schools* (NY, NY: The Children’s Aid Society, National Center for Community Schools, <http://nationalcenterforcommunityschools.childrensaidsociety.org/faqs/on-community-schools>) (accessed February 8, 2013); Martin J. Blank et al., *Making the Difference: Research and Practice in Community Schools*. Washington, DC, Coalition for Community Schools, May 2003, p.2.
4. Martin Blank et al., *Financing Community Schools: Leveraging Resources to Support Community Success* (Washington, DC: Coalition for Community Schools, November 2010), <http://www.communityschools.org/assets/1/AssetManager/finance-paper.pdf>.
5. Coalition for Community Schools, *Community Schools: Partnerships for Excellence* (Washington, DC: Coalition for Community Schools, n.d.), <http://www.communityschools.org/assets/1/Page/partnershipsforexcellence.pdf> (accessed December 22, 2011).

“Community schools create an environment where kids are better able to learn and teachers can focus more on instruction.”

—Randi Weingarten, President, American Federation of Teachers

Schools and Communities: Stronger Together, *The New York Times*

students.⁶ Several cities, including Chicago, Illinois, and Portland, Oregon, use the community school model as a primary education reform strategy.⁷

An early review of evaluations of 20 community schools across the nation showed a positive impact on students and families, including increased learning, improved attendance, and stronger family participation.⁸ More recently, evaluations focused on mature community school sites—defined as those operating for five years or longer—found similar and other positive outcomes, including higher standardized reading and math scores, increased rates of attendance, improved youth behavior, and greater parent involvement.⁹ Studies have also found that community schools have other advantages over traditional schools, including their ability to leverage additional funding—up to \$3 of additional funding for every \$1 in school district investment.¹⁰

Arguably, one of the most important and overarching goals of community schools is to transform the whole school environment in positive ways. In turn, this impacts family involvement and student achievement.¹¹ Although educators understand the significance of a positive and supportive school climate in which teachers, parents, and others are actively engaged in supporting student success, it can be very challenging to measure and monetize these outcomes, in part, because the effects are often additive and long-term. Further, many of these

effects cannot be measured by scores on standardized achievements tests.

What Is the Purpose of This Guide?

Social return on investment (SROI) offers a new strategy to measure and communicate the value of outcomes achieved by programs that provide social, health, and education services to children, youth, and families. When applied to community schools, SROI can be a powerful tool for demonstrating the monetary value of programs and services and communicating that value so it is understood at an economic level and resonates with public- and private-sector investors.¹² Accordingly, this guide aims to provide community school leaders with a tool to help measure and communicate the social and economic value of a community school and its programs.

This guide is based, in large part, on the lessons learned by The Finance Project (TFP) in developing a social return on investment case study of two community schools operated by The Children’s Aid Society (Children’s Aid) in partnership with the New York City Department of Education. Children’s Aid currently operates 16 community schools, serving children in elementary, middle, and high schools. Like many community schools, those operated by The Children’s Aid Society provide diverse services before, during, and after

the school day, on the weekends, and throughout the year to help students develop academically and socially and to prepare them to be successful in school and life.

TFP staff began by reviewing the growing body of literature on strategies for applying more traditional return on investment analysis commonly used in business to social innovations. In partnership with Children’s Aid, TFP staff adapted approaches designed and implemented elsewhere to the specific needs and context of the Children’s Aid community schools in order to create a practical and manageable way to measure the value of investments in this established program. Based on this experience, the guide outlines ways to apply SROI analysis to other community schools.

The guide provides a step-by-step approach to measuring SROI and using the analysis to inform investment decisions. It offers examples to help community school leaders implement the outlined steps. It also suggests questions to ask and provides tips to ensure success in conducting an SROI analysis. In addition, the guide includes two major resources: an inventory checklist of outcomes and indicators by key stakeholders and a list of financial proxies that can be helpful in determining the value of community school programs and services. A companion report, *Measuring Social Return on Investment in Community Schools: A Case Study*, describes the approach and results of the case study of

6. Coalition for Community Schools, *Community School Initiatives: State to State* (Washington DC: Coalition for Community Schools, March 2009), http://www.communityschools.org/assets/1/AssetManager/State_To_State_report.pdf.

7. National Center for Community Schools, *Building Community Schools: A Guide for Action* (New York: National Center for Community Schools, 2011).

8. Martin Blank, Atelia Melaville, and Bela Shah, *Making the Difference: Research and Practice in Community Schools* (Washington, DC: Coalition for Community Schools, 2003), <http://www.communityschools.org/assets/1/Page/CCSFullReport.pdf>.

9. *Research Report 09* (Washington, DC: Coalition for Community Schools, 2009). See also *Building Community Schools: A Guide for Action* (New York, NY: The Children’s Aid Society, 2011).

10. Blank et al., November 2010.

11. National Center for Community Schools.

12. Tom Ralser, *ROI for Nonprofits: The New Key to Sustainability* (Hoboken, NJ: John Wiley and Sons, November 2007).



The Children's Aid Society EXCEL (college prep) students meet with Mayor Michael Bloomberg during the launch of the Million Trees campaign to beautify New York City.

—The Children's Aid Society

two Children's Aid community schools in New York City, enabling leaders in other community schools to learn first-hand how SROI can be applied.

Taken together, the guide and the case study should positively contribute to what is emerging as an important analytic approach in evaluation research—applying return on investment concepts to social programs and initiatives. By including a rigorous economic analysis as an integral part of determining the quality of evidence, the two documents should also provide a sound basis for continuing efforts to strengthen the methodology and standards for future SROI calculations and enhance the body of knowledge on the costs and benefits of community schools.

How Can Social Return on Investment Be Defined?

Social return on investment is an innovative approach to measure the value of social outcomes in human services initiatives. Derived from concepts of business and economics, it builds on cost-benefit analysis, social accounting, and social auditing to measure and communicate the value of both monetary and nonmonetary program outcomes.¹³ SROI was first developed by REDF (formerly the Roberts Enterprise Development Fund).¹⁴ Practitioners and others in Scotland, the United Kingdom, and, increasingly, the United States use SROI to determine the social return on investment of policy and program

initiatives.¹⁵ According to Carla Javits of REDF, SROI helps answer the following questions¹⁶:

- How can we measure the success of our efforts?
- How do we know whether we are accomplishing what we set out to do?
- How can we make informed decisions about the ongoing use of our resources?

At the most fundamental level, return on investment is the difference between the total amount of monetary benefit derived from social investments divided by the total amount of monetary costs:

$$SROI = \frac{\text{Net Present Value of Benefits}}{\text{Value of Investments}}$$

13. New Economics Foundation, *Measuring Value: A Guide to Social Return on Investment* (London, England: New Economics Foundation, 2008).

14. Ibid.

15. Linda T. Tuan, *Impact Planning and Improvement Measuring and/or Estimating Social Value Creation: Insights into Eight Integrated Cost Approaches* (Seattle, WA: Bill and Melinda Gates Foundation, 2008).

16. Carla Javits, REDF's Current Approach to SROI (San Francisco, CA: REDF, 2009).

Social return on investment analysis goes beyond basic return on investment analysis. It focuses on examining and quantifying the social returns to diverse beneficiaries, including children, families, and school communities, all of whom may have somewhat different interests in an intervention and may value the outcomes somewhat differently. For community schools, SROI offers a practical approach to measuring the social impact that services have on key beneficiary groups, such as young children, students, families, and the school community.

SROI methodology partially bases the assessment of value on the perception and experience of targeted beneficiaries. It uses indicators to assess what has changed over time, tells the story of this change and, where possible, assigns monetary values to these indicators. While the SROI analysis should be a rigorous methodology—one that is testable, replicable, and verifiable—it also recognizes that public and private funders have particular perspectives on how they define “value.”

Measuring the value of social returns requires placing a dollar value on events or conditions (outcomes) in a social context. Generally, that value can be realized in two forms:

- The *expected value of positive social gains* attributable to specific outcomes (e.g., the value derived from outcomes such as the number of young children who start school ready to learn or the number of young children who receive appropriate screening, diagnosis, and treatment for health and mental health conditions at an early age); and
- The *expected value of cost savings* from bad outcomes that are avoided. For example, community schools

might add value by avoiding the following negative outcomes: the number of young children who do not start school ready to learn and struggle academically; or the number of children who do not receive appropriate health screening and preventive care and develop serious conditions that require emergency care and hospitalization.

SROI measures the value of the benefits relative to the costs of investments in achieving those benefits; it results in a ratio. When applied to a community school or set of community schools, the value of benefits may include results such as the value of children attaining early literacy skills or health-related outcomes that result from children attending a school-based health clinic. The value of investment includes the costs of operating the community school, including in-kind costs such as donated space or volunteer time. Therefore, conducting an SROI calculation is about more than slotting figures into an equation. It requires thinking through activities, outcomes, and values related to community schools and then assessing how each key stakeholder group is affected.¹⁷

What Are the Challenges in Measuring Social Return on Investment?

Unlike for-profit corporations, nonprofit organizations are judged by their ability to achieve maximum social impact to solve problems related to their missions and resources, not by how much money they generate or accumulate.¹⁸ This partly explains the major challenge in applying an SROI analysis to community schools. Community schools have been successful

in their ability to generate program funding; however, putting a monetary value on the social outcomes that have resulted from this funding is complex. It requires placing a dollar value on events or conditions that generally are not monetized.

The particular challenge for community schools in valuing outcomes arises precisely because the comprehensive goal of community schools is to impact the child, the family, and the school community. For example, community school leaders will need to consider how to measure the value of investments aimed at improving the school climate for students and how to distinguish the value of those investments from those made to enhance classroom teaching or offer special academic programs. Similarly, leaders need to determine how to measure the effect of allocating resources to engage parents through adult education classes in terms that relate the benefits accrued to parents and their children.

The difficulty of monetizing outcomes is just one challenge in measuring community schools’ social return on investment. Based on the experiences of TFP researchers, community schools are likely to face other challenges in conducting an SROI analysis (see Challenges Facing Community Schools in Conducting an SROI Analysis on page 11).

Why Is Social Return on Investment Important?

An SROI analysis can be a powerful tool for demonstrating the value of programs and services provided by community schools. It can also be a powerful tool for communicating value in a way that is understood at a fundamental economic

17. Ralser.

18. Jim Collins, *Good to Great and the Social Sectors: Why Business Thinking Is Not the Answer, A Monograph to Accompany Good to Great* (Self-published, November 2005).

Challenges Facing Community Schools in Conducting an SROI Analysis

- Recognizing the data is limited. No community school will ever have all the desired data to measure key outcomes and monetize those outcomes to determine the return on investment for the school.
- Determining which outcomes to measure. Community schools, by their nature, work with different individuals and institutions to achieve comprehensive impact. Their partners include students, parents, teachers, principals, and other community partners, each of whom have specific outcomes and value relative to community school goals. Choosing a few outcomes to focus on will always be a challenge.
- Incorporating important, but not easily quantified, outcomes. Many important areas that community schools address, including working with parents and the community, can be difficult to measure.



Healthy eating for the whole family. Green Youth Market at Fannie Lou Hamer Freedom High School, a Children's Aid Society community school in the South Bronx.

—The Children's Aid Society

“We want to create community schools in distressed communities, where that community school becomes the hub of all the services that that child and that family needs to survive. There are all sorts of successful models to follow.”

—Andrew Cuomo, New York State Governor

State of the State Address 2013—(Governor Cuomo’s Urban Agenda highlights Children’s Aid Community Schools as one of the successful models to follow. www.andrewcuomo.com/urbanagenda)

level and that resonates with key audiences such as foundations, government officials, private donors, and community leaders. The results can provide practical benefits to a community school that is willing to undertake the rigorous work required as well as to funders and community leaders who want more information on the impact of their investments. Benefits of SROI analysis include:

- Aiding communication with external stakeholders and audiences because it places a monetary value on social outcomes that goes well beyond cost avoidance;
- Meeting the information needs of leaders who must decide which programs and program components to sustain and grow and which to scale back or eliminate; and
- Helping decisionmakers identify areas for program priorities, improvement, and reallocation.

Leaders and decisionmakers can use the findings from an SROI analysis of a community school to make policy and funding decisions. Therefore, it is important to ensure that the field has a significant level of confidence in the findings. The approach to conducting the SROI analysis will require balancing the analytic goals with the realities of the available data and the rigor of the methodology.

Developing an SROI can also force an organization to measure its work in ways not previously done. For example, measuring the value of parent education classes or of English-as-a-Second Language classes, as well as their

potential impact on children who attend the school, can be critical when defending those services against threatened budget cuts. A community school that can measure the monetary benefits accruing from working with parents in these classes, such as improved reading scores for children, could see additional support from policymakers for these services.

What Characteristics Do Community Schools Share?

Community schools follow different models, but they usually share core characteristics. In many ways, these characteristics are what differentiate a community school from a traditional school. Following are some key characteristics of community schools:

- *A comprehensive array of services.* Community school leaders believe learning needs to happen before, during, and after the regular school day. They strive to leverage key partnerships to provide enhanced services and supports that meet the needs of all families. Community schools often provide expanded learning opportunities before and after school and during the summer; adult education and parent engagement classes and workshops; and access to health, dental, and mental health services.
- *Coordination of services.* Central to most community school models is coordination of student and family services and integration of these services with the core instructional program.

- *Community and family involvement.* At the heart of the community school model is the principle that meeting the comprehensive needs of children requires working closely with students’ families and other adults in the community.
- *Whole school change.* Most community schools seek to transform schools with respect to issues such as fostering a student-centered school climate, creating a wellness environment at the building level, and developing school-community interventions focused on achieving a culture that promotes good school attendance and achievement.

Fundamental to The Children’s Aid Society’s community school model is its well-developed theory of change and school philosophy. The strategy is founded on a core belief that focusing on the education of children and the strength of the surrounding community results in a “web of support” for children’s optimal development. Depending on available program offerings at each school, students can participate in extended-day academic enrichment services or receive on-site or school-linked medical, mental health, and dental health services. Family and community members can also access early childhood or adult education programs. This comprehensive array of services is offered to students, and special efforts are made to reach out to students and families most in need of academic and social support.



High school seniors discuss challenges and rewards of the college application process at a Children's Aid Society national conference on community schools.

—The Children's Aid Society

How to Conduct a Social Return on Investment Analysis

A social return on investment analysis can take different forms, depending on the research goals. In particular, an SROI analysis of community schools can encompass the whole school organization or only specific program components of community schools. Several researchers are now pioneering approaches for this type of analysis.

The Finance Project developed the methodology outlined in this guide specifically to analyze the social return on investment of community schools. It adapted a methodology originally developed by REDF and the New Economics Foundation. As part of the approach, TFP staff identified the following key steps in conducting an SROI analysis:

- Step 1: Understand What to Measure
- Step 2: Prepare for the SROI Analysis
- Step 3: Model and Calculate the SROI

Step 1: Understand What to Measure

Engaging a group of key stakeholders, clarifying what to measure, and defining the parameters of the study are the first actions in conducting an SROI analysis. Before starting an SROI analysis, community school leaders must determine which program components to assess and how to assess them. Components can include early education and child care; academic support and enrichment; health services; and family programming. The complexity of the SROI analysis will vary depending on whether all components, or only specific components, are measured. Community school leaders must also determine whether they have the right resources and stakeholders to support the analysis.

Key Topics

- Engage stakeholders
- Review and refine the theory of change
- Define the analysis parameters

Engage Stakeholders

Engaging key stakeholders is an essential part of launching an SROI analysis. Key stakeholders can include community members, school officials, public- and private-sector leaders, and experts who can provide input on the design of the analysis and offer expertise in policy, evaluation, funding, and service delivery. In most cases, it is also important to include individuals who are directly impacted by the community schools, such as parents and teachers. The comprehensive nature of community schools and their intended goals—academic achievement, student health, parent engagement, teacher involvement, and early learning skills—suggest the need to engage individuals



High school students practice archery at a Children’s Aid Society after-school program.

—The Children’s Aid Society

who may represent highly motivated and interested stakeholders eager to support the analysis.

Accordingly, throughout the guide, the term “stakeholders” is used to refer to three primary groups, each of whom will need to be engaged at different times throughout the analysis:

- *Internal stakeholders*, such as principals, coordinators of community schools, service providers, and others directly involved in program operations;
- *Stakeholders who are intended beneficiaries* of the community school program, including students, parents, teachers, and community leaders; and
- *External stakeholders*, such as funders, school district officials, researchers, and evaluators.

A number of stakeholders can form an advisory group (see Who Should Be Involved? on page 17). This group can support the analysis by:

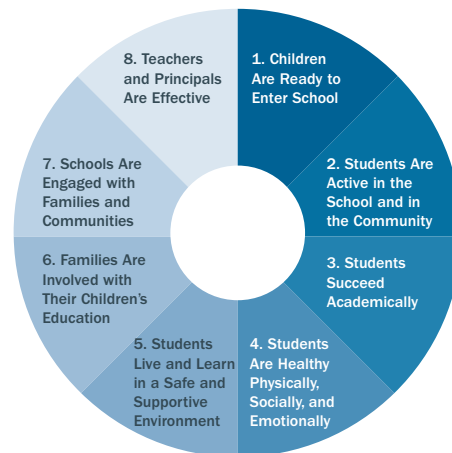
- Reviewing and offering feedback on the program components the community school leaders have chosen to study;
- Reviewing and offering feedback on the approach to analyzing and interpreting the study findings;
- Providing input on the format for the presentation of the findings to make them understandable and usable to a wide audience; and
- Identifying key audiences for dissemination, including potential funders and public officials.

Review and Refine the Theory of Change

The relationship between the program components and their respective outcomes is known as a “theory of change.” For example, to demonstrate that “students are healthy physically, socially, and

emotionally,” a community school needs program components focused on accomplishing this outcome, such as a school-based health clinic, a physical education program offered after school, or a school breakfast program. By merging the goal framework developed by the Coalition for Community Schools with the goal framework used by The Children’s Aid Society, The Finance Project staff identified eight primary community school goals (see figure). Within each of the eight goals, community school programs have identified program components intended to achieve each goal.

Community School Goals



As part of the SROI analysis, reviewing the community school’s theory of change can help community school leaders determine whether they have a clear and shared vision of what their program is intended to achieve. When designing an SROI study, community school leaders will need to reach a consensus on key goals and outcomes for measuring the impact of their community school (see Accounting for Community Impact on page 17).

Who Should Be Involved?

When identifying stakeholders to participate on an advisory group for your organization's SROI analysis, consider both the short-term and long-term value they can bring to the table. Whose input is needed to help you assess and accomplish your goals? How does each stakeholder add value and what can he or she offer? Following are stakeholders you should consider inviting to be part of an advisory group:

- Parents
- Principals
- Funders or Potential Funders
- External Evaluators
- Policy Experts
- Content Area Experts
- Local or State Government Officials
- Members of the Community

Accounting for Community Impact

A secondary goal of community schools is to add value to the whole community. However, an SROI analysis that takes both the positive and negative value of the community activities and demographics into account can skew the perception of the direct impact community schools have on the whole community. Measurable outcomes related to “communities are desirable places to live” include these:

- Community schools support families and improve family stability.
- Students and families feel safer in their schools and in the community.
- Strong community partnerships are evident.

Although several indicators can assess the value of these outcomes, it is unrealistic for community schools to attribute these values solely to their programs. Specifically, the number of people on unemployment and the amount of welfare spending in the community have little to do with the value of community schools. However, many community schools, including those sponsored by The Children's Aid Society, report that their services enable more parents to work. In addition, these schools try to hire directly from the community.

Defining the Analysis Parameters: A Children's Aid Case Study Snapshot

Results: All eight primary goals

Timeframe: Three most recently completed years, 2007 to 2010

Key research question:

- What is the SROI of a Children's Aid elementary school?
- What is the SROI of a Children's Aid middle school?
- How do the various Children's Aid program components contribute to overall return on investment?

Availability of data: Ongoing in-house data collection process. New York City Education Department data for 2007 to 2008 is available.



P.S. 5 in Washington Heights, New York City, a Children's Aid Society community school.

Summary of Key Questions in Step 1

1. What is the purpose of the SROI analysis?
2. What key questions are you trying to answer?
3. Who should be involved?
4. What resources—staff time, money, etc.—will be required?
5. Does the theory of change lead to results in each program component?
6. What program components should be included in the analysis? Over what period?
7. Is the data readily available in house or obtainable from other outside sources?

Define the Analysis Parameters

The intended outcomes for community schools are the essential foundation for an SROI analysis (see Defining the Analysis Parameters: A Children’s Aid Case Study Snapshot on page 18). Community schools provide a comprehensive array of supports and services to students and families and, therefore, they often have multiple goals and may be supported by several funding sources. Accordingly, community school leaders need to clarify the program goals and corresponding program components they intend to measure, the time frame the analysis will cover, and the goal(s) of the analysis. It also is important to determine whether sufficient outcome data are available to adequately measure progress toward intended outcomes across the identified program components. (See Summary of Key Questions in Step 1 above.)

In establishing the study parameters, community school leaders—and, potentially, an advisory committee—must undertake these activities:

- *Clarify the results to be measured and during what period.* When clarifying the results to be measured,

community school leaders need to specify the goals (outcomes) and the program components related to each goal. For a community school with multiple goals, leaders need to decide whether to include all outcomes in the analysis or focus on a single outcome (e.g., increased parent engagement) or a subset of outcomes (e.g., those related to student academic performance). They also need to determine the time period of the analysis (e.g., three years, five years, etc.). For a community school that has been operating up to five years, for example, they may decide to assess the first three or four years of operations. In contrast, for a more mature community school that has been operating for many years, leaders may decide to focus only on the most recent school years for which complete data is available. Regardless of the period, each year—calendar, fiscal, or academic—must have complete financial information and corresponding program data.

- *Propose key research questions to be answered.* Key research questions guide the SROI analysis. These

questions should frame the findings from the analysis as well as the conclusions and recommendations, if any. For many community schools, the primary research question will simply be this: “What is the return of the community school investment to society?” Leaders of other programs may want to address comparative questions. For example: “Do the early learning program components yield a greater return than the student achievement program components?” “Should the school invest more in this area than in that area?” Community school leaders should be aware that a more complex set of questions generally requires a more complex analysis.

- *Assess the availability of data that will be used to measure program outcomes.* When defining the analysis parameters, community school leaders need to take a careful inventory of the available data. For example, if the community school started 10 years ago, student data archived in paper format may be inaccessible. Community school leaders need to choose for analysis years for which they have complete and accurate data.

Step 2: Prepare for the SROI Analysis

The Finance Project adapted a model for conducting an SROI analysis on community schools based on an accepted framework of key outcomes that community schools are expected to achieve.¹⁹ These outcomes were cross-linked with comprehensive indicators that researchers commonly use to measure progress toward these outcomes. This guide provides a general framework that can and should be tailored to the needs of a particular community school. A challenge confronting program leaders is accounting for the complexities of how community schools work and fit into an outcomes-based model. Therefore, after clarifying what to measure, program leaders must begin to gather data on the costs and measurable outcomes attributable to specific programs and program components.

Key Topics

- Determine a sample
- Establish a data collection process
- Collect outcome and cost data, including in-kind costs
- Identify outcomes and indicators to be measured and collected
- Develop an impact map

Determine a Sample

In an SROI analysis, the study sample should center on specific program components at individual school sites and on service delivery methods. When choosing the right school sites and services for the study sample, the school or schools selected for the analysis should operate at the preferred scope and scale. For example, if community school leaders

want to measure students' academic success, and an afterschool program is used to support students in reaching this goal, the research team should select a school that includes an afterschool program with all core components, such as math, literacy, and science ("scope"), at the desired level of service, such as 100 students ("scale").

Two primary models can be followed when determining the sample of schools:

- *Full model programming.* If program leaders plan to measure the value of the entire community school model, schools that are considered to have "full model" programming should be considered for the analysis. Full model programming includes every program component offered by the community school.
- *Single community school goal.* Program leaders can also decide to measure the value of a single goal and the value of the related activities. If a single goal is the focus of the analysis, program leaders will want to pick a school or schools with the best measurable results based on past performance.

Community school leaders should also consider the longevity of the programs at their school. Selecting programs with an established track record of service as part of the sample sets a baseline for determining the social return on the community school's participants and on other students who attend the school but may not participate in all community school activities. This is known as a "spillover effect." The spillover effect includes positive or negative effects on other students, the school, or the

community as a result of the presence a community school program.

In both sampling models, the number of included schools can vary. For example, for its case study, The Children's Aid Society focused on two of its sites: Salomé Ureña de Henríquez Campus, one school campus with two middle schools and one middle school-high school (grades 6–12); and PS 5 Ellen Lurie, its elementary school feeder. Community school leaders may pick more than two schools for their analysis; however, including more schools increases the amount of data and the complexity of the analysis.

Establish a Data Collection Process

Once community school leaders identify what to measure, they must design an approach for collecting the information required to conduct the analysis (see Key Questions to Answer When Establishing a Data Collection Process on page 21). One point person should be assigned to oversee the data collection process and identify relevant sources of data. The data point person can be a member of the community school's staff or school personnel with knowledge of cost and outcome information that is gathered and/or reported routinely.

The data point person is instrumental in ensuring that the right data—from the right source and for the right period—is collected and organized in a timely and orderly manner. Tracking and cataloguing are essential parts of his or her responsibilities. Outcome data and cost data need to be managed in a centralized fashion. Specifically, saving information in organized files on a computer and using software programs

19. Coalition for Community Schools, *Community Schools: Promoting Student Success, A Rationale and Results Framework* (Washington, DC: Coalition for Community Schools, n.d.), http://www.communityschools.org/assets/1/AssetManager/CS_Results_Framework.pdf.

Key Questions to Answer When Establishing a Data Collection Process

- Where are the data housed?
- Who is responsible for the data?
- Does the data measure the intended outcomes?
- Who will collect the data?
- Who will organize and manage the data?
- What electronic system will be used to organize and manage the data?

What Cost Data Should Be Included in the SROI Analysis?

- **Program Costs**, including all staffing costs, materials, and supplies for providing the direct services; these costs can usually be taken directly from a program budget.
- **Overhead/Administrative Costs**, including the costs of providing support to all the community schools, such as policy development, payroll and benefits, and program oversight and management. These costs are often listed in the organization's line-item budget. Some community schools likely have an indirect cost rate, ranging from 5 percent to 10 percent, but leaders of other community schools may need to calculate this rate themselves.
- **In-kind Costs**, such as the value of the space that is provided at a free or reduced cost, the value of food costs for afterschool programs provided by the school, and the value of volunteer staff and other in-kind services. These costs will likely need to be imputed.

“The community schools strategy has always made a lot of sense to me. My late wife, Judy, was an early childhood educator and I learned from her how important parental engagement and strong support services are to helping our children succeed in school.”

—Steny Hoyer, Member of the United States House of Representatives

Building Community Schools: A Guide for Action. (New York City: The Children’s Aid Society, 2011).

such as Microsoft Word and Microsoft Excel to manage the data are necessary to ensure the information is clear, concise, and usable.

Collect Outcome and Cost Data, Including In-kind Costs

Two types of data need to be collected for an SROI analysis: cost data and outcome data.

- *Cost data* reflects the monetary value of resources required to operate a community school and its corresponding program components. It is also known as the “value of the investment.” Cost data can be gathered from budgets and internal accounting systems.
- *Outcome data* can be gathered from program information, evaluation studies, and other external sources that require regular reporting, such as the local school district or health department.

Outcome information that is translated into a monetary value (discussed in detail in Step 3) is the “value of the benefit.” It is good practice to gather information on costs and outcomes for more than one year, preferably three to five years, and to calculate the average to avoid problems associated with single-year data that may not be representative.

Cost Data. Three primary types of cost data will be needed to complete an SROI analysis:

- Program cost data;
- Overhead/administrative cost data; and
- In-kind cost data.

Gathering cost information is relatively straightforward (see What Cost Data Should Be Included in the SROI Analysis? on page 21). Most information is available in community

schools’ budgets, partner schools’ core operating budgets, and reports of annual expenditures.

Resources that entail costs not shown up in a budget—such as donated space and volunteer time—must be measured by developing values based on market rates for goods and services contributed to the program. For example, because the community school strategy requires partnering with local public schools, the community school leader must estimate the cost of space (i.e., rent, maintenance, and utility costs for school facilities). If the community school leader does not know the in-kind cost of the school building, the district administrators should have this information. In this instance, the community school leader will need to coordinate with the appropriate district or school staff member to estimate the cost of space.

Organizing the cost data in accurate cost categories is another important part of the data collection process. The Children’s Aid Society gathered its costs, directly related to outcomes, in several major areas:

- Early childhood program(s);
- Out-of-school time programs;
- Parent engagement and adult education programs;
- Individual regular school day operations;
- Health center operations; and
- In-kind services, including space, materials, and volunteer time.

Outcome Data. TFP staff has developed an inventory checklist to help community school leaders identify, track, and collect the corresponding outcome data available for community schools. This checklist can be used to help community school leaders take stock of the data collected in house and by other external sources (see Sources of Outcome Data above). For example, The

Sources of Outcome Data

- In-house data (program or school records)
- City departments, including education, police, planning, health, and mental health
- State Division of Criminal Justice Services
- U.S. Census Bureau

Children’s Aid Society was able to obtain a large amount of data from the New York City Department of Education’s website. The department collects data on performance and accountability for all schools, including student performance and school climate information, through school surveys and quality reviews. Once a list of outcomes and indicators has been identified (see next section), outcome data can be tracked using an impact map.

Identify Outcomes and Indicators To Be Measured and Collected

In a community school model, there are several direct and indirect beneficiaries. The focus of the SROI analysis should be on the beneficiaries most aligned with the community school’s projected goals:

- Children from birth to age five;
- Students;
- Families; and
- School community.

Some community school leaders may divide the “students” category even further into elementary, middle, and high school levels, depending on what they plan to measure. Community schools have other stakeholders, including staff, volunteers, funders, and taxpayers, but the objective of the analysis is to assess

Table 1: Community School Goals and Outcomes Crosswalk

Goals	Outcomes
Goal 1: Children are ready to enter school.	Children attend high-quality early childhood programs.
	Children have developed social and emotional skills.
	Children have adequate motor development.
	Children have adequate physical well-being.
	Children have attained cognitive and early literacy skills.
	Children are motivated to learn.
	Children, parents and the school support a smooth transition to kindergarten.
Goal 2: Students are active in the school and in the community.	Students have positive relationships with teachers.
	Students are connected to the school and the community.
	Students have positive relations with adults in the community.
Goal 3: Students succeed academically.	Students have access to education services and supports inside and outside school.
	Students have postsecondary plans.
	Students attend school regularly and stay in school.
	Students are graduating high school.
	Students do not repeat grades.
Goal 4: Students are healthy physically, socially, and emotionally.	Students are achieving academically.
	Students demonstrate competencies based on the Collaborative for Academic, Social, and Emotional Learning.
	Students have adequate well-being.
	Students have access to good nutrition.
	Students have access to quality health care, dental care, and mental health services.
Goal 5: Students live and learn in a safe and supportive environment.	Students have access to health and physical education opportunities.
	Students are safe in their school.
Goal 6: Families are involved with their children's education.	Students live in a safe, stable environment.
	Families support their children's education.
	Parents, teachers, and peers have high expectations for students.
	Parents are active participants in the school.
Goal 7: Schools are engaged with families and communities.	Multiple opportunities for parent engagement exist.
	Schools regularly communicate with and help support families.
	Schools are seen as a resource for parents in the community.
Goal 8: Teachers and principals are effective.	Teachers are highly qualified.
	Teachers improve student performance.
	Teachers are supported by the school.
	Strong and effective school leadership is evident.
	Teachers understand their students and have cultural competence.
	School faculty and administrators closely align the core instructional program with expanded learning opportunities (including after school and summer programs).

Table 2: Major Groupings of Indicators by Beneficiary

Children Birth to Age Five	Students	Families	Schools
Psycho-Social Development	Psycho-Social Development	Family Engagement	Teacher and Principal Engagement
Health and Mental Health	Academic Achievement	Parent Participation	School Safety
	Health and Mental Health	Parent Satisfaction	Teacher Quality

Table 3: Impact Map Layout, Part 1

Outcome	Indicator	Indicator Proxy	2008	2009	2010	3-year Average/ Estimate
Children attend early childhood programs.	Total enrollment and attendance in Head Start, Early Head Start, or other formal early child care programs offered by Children's Aid	Total enrollment	134	136	138	136
		Average daily attendance	118	120	121	120
Children have adequate physical well-being.	Number of visits to community school health center for early childhood checkups	Health center visits by children 4 years old and younger (does not include first aid)	296	342	217	285
Children have attained cognitive and early literacy skills.	Measures of child literacy and language development: recognizing letters; counting to 20 or higher; understanding concepts of print, listening, and speaking; and reading or pretending to read.	Peabody Picture Vocabulary Test (PPVT) scores for a nationally representative sample	N/A	N/A	29 (52%)	29
		Number of students enrolled in the community school's reading program	N/A	N/A	28 (50%)	28



the impact on those most affected by their programs and services.

The Finance Project staff identified community school outcomes and related indicators associated with each community school goal. Each of the eight identified community school goals was mapped to more than 40 related evidenced-based outcomes (see Table 1). Furthermore, TFP researchers developed inventory checklists for each goal, arranged by stakeholder, outcome, and indicator, to help community school leaders take stock of what data is available for the community school program components and jump-start the data collection process (see Appendix A: Data Inventory Worksheet).

Indicators are benchmarks for measuring progress toward desired educational, environmental, social, and health-related outcomes. Using established indicators for measuring these outcomes is the primary method to assess change and progress toward desired community school goals. For example, data on student attendance and enrollment in a 21st Century Community Learning Center afterschool program is one indicator of whether students have access to education services and supports inside and outside school. Not only must indicators be identified, but they must

also be organized by the categories of key beneficiaries. Table 2 lists indicators by intended beneficiary. The list of indicators is not exhaustive, but it can support community school leaders' thinking.

Data routinely collected by community schools is unlikely to be complete for the purposes of an SROI analysis. Many community schools do not address each indicator listed in Table 2. Nor do most community schools collect data on every outcome and indicator identified on the data inventory worksheet found in Appendix A. However, they are likely to collect some information related to every goal they expect to achieve.

An inventory checklist provides a way of assessing whether available data is sufficient to measure progress toward relevant outcomes and, if not, identifying what other types of information can be helpful. Community school leaders can use the checklist to identify and track the outcomes they measure and indicators they already collect. Other indicators can be added, as needed, and are not limited to ones already included in the checklist. Ultimately, the inventory checklist will guide development of an impact map of the community school program components that community school leaders plan to measure.

Develop an Impact Map

An impact map is the most essential data tool for the SROI analysis. It captures how a program component makes a difference, what kind of difference, and to whom. Development of an impact map ensures that program leaders properly account for the benefits to specific beneficiaries. The map brings together in one place all outcomes, indicators, and financial values. This is an important part of an SROI analysis, because many outcomes have a benefit to one or more beneficiaries and some indicators lead to the same outcome. Double counting of the value of the benefit can occur without proper monitoring. Each outcome value should only be counted once per beneficiary. The impact map demonstrates not only the total monetized value by stakeholder, but also provides a clear indication of which beneficiary is being credited for each benefit.

The first part of an impact map tracks the outcomes a community school aims to accomplish (see Table 3). It lists the corresponding indicators available, the data points over the identified period, and the estimated average over that period. In the Table 3 example, the outcome and indicator data represent early education programs for children from birth to age five associated with

one Children’s Aid elementary school; data will be collected for three years. The purpose of collecting data over multiple years is to determine an average for each outcome to help gauge consistency over time. This can help validate the SROI findings when reporting to internal and external stakeholders.

The impact map is best developed in Microsoft Excel or a data software program for easier calculation. Please note that Table 3 will need to be expanded once the monetized value for each outcome is assigned; a discussion of how to do so can be found in Step 3.

Step 3: Model and Calculate the SROI

Deciding what to measure is the first step in determining the SROI. The next step requires community school leaders to identify and gather the available outcome data and corresponding cost data. The last step, Step 3, moves from the data collection process to the actual computation of the financial value of the benefits and the SROI ratio.

Key Topics

- Determine financial values and proxies
- Calculate impact
- Calculate the SROI

Determine Financial Values and Proxies

A financial proxy for *each identified outcome* needs to be established for *each intended recipient* of the measurable outcome (i.e., the beneficiary). The inventory checklist of outcome and indicator data identifies what financial values and/or proxies must be

determined using available, preexisting research and data. This process is referred to as “monetizing” the outcomes. The purpose of monetizing an outcome is to help assign a financial value to the social benefits that are produced by community school’s program components.

The process of determining the financial value is relatively straightforward for some outcomes. For other outcomes, however, some creative thinking is needed. Assigning a financial proxy for each outcome will vary (see Using Research and Statistics to Establish an Indexed Value on page 27). Common proxies can include the price for a service, social validation (e.g., its worth to the stakeholder), cost savings, average household spending, or travel costs. Research from national or local organizations may be required to identify the most accurate proxy possible. Appendix B lists financial proxies by outcome that community school leaders can use for their analysis.

The financial proxies should be carefully organized by outcome attributed to a specific beneficiary and carefully reviewed and cross-referenced to avoid double counting. The relationship among each beneficiary, outcome, and financial proxy can be seen in Table 4. As illustrated by the italicized entry, if high school graduation is an intended outcome, the research literature helps identify the economic value (i.e., earnings) of having a high school diploma. The median earnings for a young adult with a high school diploma equal \$30,000,²⁰ which is the financial proxy.

Some outcomes do not have direct financial proxies. Even though these outcomes do not have an explicit monetary value, they should not be discounted (e.g., the value of parents feeling

empowered to support their children’s education success). The significant value of social return on investment is that it accounts for all demonstrated outcomes that are beneficial to key stakeholders.

Although these proxies are not included in the actual SROI calculation, they are important and unique to SROI. The nonmonetized outcomes provide qualitative support for the findings. For example, many early childhood education programs have long-term effects that often are not seen until later years. It is well known that grade-level reading is an indicator of future graduation rates. However, without a long-term outcome evaluation, it is difficult to determine the precise value of some early childhood program activities. Therefore, the investment made in early childhood programs should not be discounted. Its importance should be described in detail when sharing the SROI findings with key stakeholders, so others know the clear investment being made in younger children.

Calculate Impact

Once community school leaders establish a complete accounting of the relevant costs and monetized benefits, they need to calculate the impact for each stakeholder. This will lead to the development of the second section of the impact map (see Table 5). This part of the tool helps community school leaders quantify and map the total unit value received by each beneficiary. The process for this stage of the work is as follows:

- Multiply the financial value by the quantity of the outcomes, which equals a total unit value.
- Repeat this process for each outcome to arrive at the total unit value/impact for each set of outcomes.

20. U.S. Department of Education, National Center for Education Statistics, *The Condition of Education 2011*, NCES 2011–033, (Washington, DC, 2011), http://nces.ed.gov/programs/coe/indicator_cr2.asp.

Table 4: Sample of Financial Proxies

Beneficiary	Outcome	Financial Proxy	Value
Student	Students are graduating high school.	Projected earnings associated with high school completion	\$30,000
Family	Families are connected to support networks and services.	Cost of parent programs, events and/or services	
School Community	Teachers are supported by the school.	Cost avoided from constant turnover and hiring	

Using Research and Statistics to Establish an Indexed Value

When using research or statistics from previous years, the financial proxy will likely need to be converted to an indexed value for the corresponding year and locality. The cost data is already assumed to be from the most recent annual financial accounting (e.g., fiscal 2010), so cost data does not need to be converted. The process to establish an indexed value should follow these guidelines:

- Convert all financial figures with a U.S. or statewide average to a per-unit cost. This is done by dividing the financial proxy by the appropriate population.
- Adjust for inflation by calculating cost in current terms (e.g., 2010 dollars). The Bureau of Labor Statistics' inflation calculator* can determine the percentage increase from a given year to 2010 dollars. Next, multiply the inflation percentage by the per-unit cost.
- Calculate cost based on the cost of living (price index) in your community. For example, you can use the 2010 consumer price index (CPI) U.S. city average compared with the CPI New York City area average to determine the increased cost of living in New York City compared with other cities in the United States. The ACCRA** Cost of Living Calculator can also be used to calculate the difference.

These steps result in an indexed value in current dollar terms for your city for each value identified.

Notes: * U.S. Department of Labor., Bureau of Labor Statistics, Consumer Price Index Inflation Calculator, http://www.bls.gov/data/inflation_calculator.htm.

** ACCRA is now named The Council for Community and Economic Research.

Table 5: Impact Map Layout, Part 2

Outcome	Indicator	Impacted Population	Financial Value	Total Unit Value
Children attend early childhood programs.	Total enrollment	136	\$10,847	\$1,475,192
	Average daily attendance			See total enrollment.
Children have adequate physical well-being.	Health center visits by children 4 years old and younger (does not include first aid)	237	\$17,172	\$4,069,764
Children have attained cognitive and early literacy skills.	Peabody Picture Vocabulary Test (PPVT) scores for a nationally representative sample	29		See cost savings above.
	Number of students enrolled in the community school's reading program	28		See cost savings above.
			TOTAL	\$5,544,956

Table 6: Total Costs/Investments and Outcomes/Benefits

Total Investments		Total Benefits	
Early childhood program(s)	\$988,347	Birth to Five	\$5,544,956
Community school program components, including afterschool and other specific programs for children and families	\$801,497	Students	\$44,247,955
Individual school operations	\$7,819,451	Families	\$0
Health center operations	\$340,900	School	\$965,736
In-kind services, including space, materials, and volunteer time	\$171,494	TOTAL	\$50,758,647
TOTAL	\$10,121,689		



Annual inter-generational Chess Tournament at Salomé Ureña de Henríquez Campus. Children’s Aid schools promote chess not only as a proven didactic tool but also as means to engage community and families in fun edifying activities.

—The Children’s Aid Society

- Aggregate the total to arrive at the overall impact of the outcomes for related beneficiaries.

For example, to analyze the value of a community school’s early childhood programs on children from birth to age five, community school leaders can collect data on indicators such as total enrollment, average daily attendance, and number of health center visits. Each of these indicators is multiplied by the number of children impacted by the service to determine a total unit value. The total unit value for each outcome/indicator set is then aggregated for each beneficiary.

The numerical calculation for the process used by Children’s Aid is demonstrated in Table 5. Note that two indicators may potentially measure the same outcome and have one financial value. However, the financial value to the impacted population should be counted only one time. In the case of early literacy skills, the identified financial value supports multiple indicators but only one outcome. Community school leaders and their data analysts should use

the most accurate representation of the impacted population when multiplying the financial value and avoid double counting participants.

After a total benefit is established for each beneficiary group in the analysis, the benefits can be charted in a master table. In addition, the total cost/investment data by program area should be catalogued in a master list by cost category. Table 6 reflects the cumulative investment and benefit for the Children’s Aid’s community school study. The total value for both the cost and outcome data is the raw material for the SROI calculation. The “total value of the benefits” is what is used to compute the numerator in the SROI calculation, while the “total value of investments” is the denominator.

Calculate the SROI

The task of gathering the outcome and cost data and monetizing the total value of the benefit is now complete. The last step in the SROI analysis is the actual calculation (see Calculating the SROI: A Numerical Representation on page 33). The mathematical steps for the SROI calculation require only a basic

understanding of math, and this guide has simplified the calculation as much as possible. The final steps in the SROI calculation include:

- Subtract deadweight;
- Calculate the net present value of the benefits; and
- Calculate the SROI.

Subtract Deadweight. Deadweight is the percentage of benefit that would have happened regardless of the presence of the community school program. In measuring the value of community schools, it is necessary to deduct the value of programs and activities that operate regardless of the program components that are unique to a community school. The objective is to determine the value attributable solely to the presence of community school programs and activities.

Below is a guideline that identifies several possible levels of attribution:

- **Deadweight between 5 percent and 10 percent.** A very low deadweight indicates that a community school can claim that most of the calculated outcome (benefit) is attributable to

“The Children’s Aid Society runs the best community schools in the country, educators from around the country and across the globe know all about them, and a constant stream of visitors makes the pilgrimage to spend time there.”

—David L. Kirp, Professor of Public Policy at the University of California at Berkeley

Kids First: Five Big Ideas for Transforming Children’s Lives and America’s Future, by David L. Kirp. (New York: Public Affairs, Perseus Books Group, 2011).

the community school’s activities. For example, if deadweight is estimated to be at 10 percent, this means the community school can claim its actions resulted in 90 percent of the total benefit across key outcomes that measure the impact on students, families, and the community school environment.

- **Deadweight between 11 percent and 25 percent.** Deadweight within this range indicates that a community school can attribute a significant portion, but not all of the benefit, to its activities. For example, if deadweight is estimated to be at 25 percent, this means the community school can claim its actions resulted in 75 percent of the total benefit across key outcomes that measure the impact on students, families, and the community school environment.
- **Deadweight between 26 percent and 50 percent.** A mid-level deadweight indicates that a community school can attribute more than half of the total benefit to its activities. For example, if deadweight is estimated to be at 50 percent, this means the community school believes its actions led to 50 percent of the benefit across key outcomes that measure the impact on students, families, and the community school environment.

Determining the deadweight level can be based on one or a combination of the following three supporting criteria:

- *Theory of Change.* A well-developed theory of change based on existing literature will likely lead to positive program results, thus demonstrating that the community school’s logic model and strategic plans to address key outcomes for students, families, and the community school environment make sense and have a high probability of success.

- *Research Literature.* Rigorous social science research supports the connection between specific inputs and expected outcomes.
- *Program Results.* Previously conducted program evaluations with a 95 percent statistical significance or self-reported qualitative evaluations demonstrate positive program participant outcomes.

These sources of outcome information help community school leaders build an argument for a proper level of deadweight. If there is strong evidence of positive benefit from all three sources, then community school leaders can reasonably claim deadweight within the lowest range, 5 percent to 10 percent. If there is substantial evidence from two of the three sources, then deadweight can reasonably be determined to be in the range of 11 percent to 25 percent. Finally, if only one source of evidence can be cited (or if each criterion is only loosely met), then deadweight between 26 percent and 50 percent is probably the most accurate.

Deadweight also is an important factor in sensitivity analysis. A sensitivity analysis assesses the extent to which impact estimates are attributable to the community school under different scenarios. The purpose is to determine the level of benefit the community school can realistically claim. This is done in one of two ways, depending on the degree of accuracy community school leaders want to assign deadweight. First, the level of benefit can simply be estimated by subtracting an assigned deadweight from the total value of benefits for each year over the anticipated benefit period (t). This includes using the criteria and range of deadweights to generally assign a deadweight value.

For a more sophisticated estimate, community school leaders will want

to assign a deadweight level for each outcome for each stakeholder identified in the impact map. After a deadweight value is assigned to each outcome by stakeholder, an average of all the deadweights can be calculated to assign a total deadweight. Assigning the right deadweight for the analysis allows community school leaders to feel confident that their actions result in a direct positive benefit to children, families, and the community school environment.

The example in Table 7 represents the known community school outcomes for early childhood programs. Community school leaders may have a strong theory of change, with significant literature and some self-reported results, but account their deadweight for each outcome at a different level. Specifically, for example, a community school leader may believe the community school is directly responsible for high attendance levels in the early childhood programs but less directly responsible for children’s physical well-being.

When community school leaders have sound program evaluation data related to relevant outcomes, they can more accurately determine the attribution. Random assignment or matched sample methodologies are more objective and reliable than self-reported data. Yet very few programs have a wide array of outcome data based on complex, rigorous research designs. Accordingly, the three sources of information taken together—sound theory of change, strong evidence in the research literature, and direct program results—can help community school leaders establish realistic deadweight values for relevant program outcomes. The composite deadweight value should then be added and averaged among all beneficiary groups for a single deadweight for the SROI calculation.

Table 7: Identifying Deadweight

Outcome	Total Unit Value	Deadweight
Children attend early childhood programs.	\$1,475,192	5 percent
Children have adequate physical well-being.	\$4,069,764	20 percent
	Average	12.5 percent*

Note: *Total Value of the Benefits x .875 = Deadweight at 12.5 percent



“Lidia (the parent coordinator) put me to work in the school’s store and became like a mother to me. Little by little I began to change. Now sometimes I even wear a suit and tie to school because she says that it is good for business to look good.”

—Entrepreneur Arquímedes Rivera, Salomé Ureña de Henríquez graduate

Community Schools in Action: Lessons from a Decade of Practice, by Joy Dryfoos, Jane Quinn and Carol Barkin. (New York: Oxford University Press, 2005).



Community high school student (from Fannie Lou Hamer Freedom High School) speaks about his college plans and preparation.

—The Children’s Aid Society

Calculate the net present value of the benefits. To determine the SROI, community school leaders and their analysts need to calculate the net present value of the benefits. Net present value reflects the value of the benefit over time. It is the sum of all the periodic cash flows adjusted to present-day value at the appropriate discount rate (r) and benefit period (t).²¹ The net present value of the benefits is the numerator within the SROI equation.

In the instance of community schools, the benefit period (t) likely has a drop-off point, or a point at which the value of the benefit can no longer be estimated. For example, if a ninth-grade student participates in a certain school-based program, the value of an intervention will likely end by the time the student graduates from high school or shortly after. For community schools, a period of five years is a realistic estimate. This assumption obviously does not apply to factors that are believed to carry a lifetime benefit, such as the long-term value of attaining social skills in an afterschool program, acquiring a high school diploma upon graduation, or learning positive work habits through an internship or work experience program. Instead, it assumes that at some point the initial value trickles off.

The discount rate (r) is the figure that makes the computed present value comparable now and in the future. It is used to discount future values to present value. It can be thought of as a reversed interest rate, where future amounts are reflected today, with the present value being smaller.²² Community school leaders will usually want to match the discount rate to the rate of inflation. The rate of inflation between 2010 and 2011

was 3 percent; however, many nonprofit groups have reported that their programs are growing at less than 2 percent, if at all. In the case of The Children’s Aid Society, the analysis assumed a 2 percent discount rate, which was aligned with the inflation rate between 2009 and 2010.²³ Given the low rate of inflation during the past few years, a rate directly aligned to the inflation rate or between 2 percent and 4 percent is sufficient for the analysis. Accordingly, for community schools, a realistic discount rate is 2 percent to 4 percent.

The net present value (NPV) of the benefits can be calculated by using the following calculation:

$$NPV = \frac{\text{Value of Benefits}}{(1 + r)^t} t$$

Value of Benefits = Aggregated financial value of all beneficiaries in the analysis over a five-year period

r = discount rate

t = time

Calculate the SROI. Finally, the SROI measures the value of the community school benefits relative to the costs of achieving those benefits. It is the ratio of the net present value of the investment. For example, a ratio of 4:1 indicates that an investment of \$1 delivers \$4 in social value.

After completing these steps, the SROI for Children’s Aid community schools is calculated using the following equation:

$$SROI = \frac{\text{Net Present Value of Benefits}}{\text{Value of Investments}}$$

21. Rasler.

22. Ibid.

23. U.S. Department of Labor, Bureau of Labor Statistics, Consumer Price Index Inflation Calculator, http://www.bls.gov/data/inflation_calculator.htm.

Calculating the SROI: A Numerical Representation

To derive the SROI, the total value of the benefits must be computed. Community school leaders must then make the required mathematical calculations by first subtracting the deadweight and then calculating the net present value. For some community school leaders, the calculation of the net present value will be the most difficult step. However, if using Microsoft Excel, net present value can be calculated automatically by using a preprogrammed equation. If calculating the entire SROI manually, community school leaders can follow this example as guidance.

Total Value of the Benefits = \$5,000,000
 Total Value of the Investments = \$1,000,000
 Deadweight = 25 percent
 Time = 5 years
 Discount Rate = 3 percent

Step 1: Subtract Deadweight

Year 1	Year 2	Year 3	Year 4	Year 5
$5,000,000 * .75 = A$	$A * .75 = B$	$B * .75 = C$	$C * .75 = D$	$D * .75 = E$
\$3,750,000	\$2,812,500	\$2,109,375	\$1,582,031	\$1,186,523

Step 2: Calculate the Net Present Value

Year 1	Year 2	Year 3	Year 4	Year 5
\$3,750,000	\$2,812,500	\$2,109,375	\$1,582,031	\$1,186,523
$(1+2\%)^1 = 1.02$	$(1+2\%)^2 = 1.04$	$(1+2\%)^3 = 1.06$	$(1+2\%)^4 = 1.08$	$(1+2\%)^5 = 1.10$
\$3,676,471	\$2,703,287	\$1,987,711	\$1,461,552	\$1,074,671

Net Present Value = Year 1 + Year 2 + Year 3 + Year 4 + Year 5 = \$9,903,692

Step 3: Calculate the SROI

$$\text{SROI} = \frac{\text{Net Present Value of the Benefits}}{\text{Total Value of the Investments}} = \frac{\$9,903,292}{\$1,000,000} = 9.9$$

The SROI results for the Children's Aid elementary school and sister middle schools can be found in the companion report, *Measuring Return on Investment for Community Schools: A Case Study*.



High school students perform during the 20th Anniversary celebration of The Children's Aid Society's community schools.

—The Children's Aid Society

How to Present and Use Social Return on Investment Findings

Presenting and using the findings is the final step in SROI analysis. Once a solid calculation has been made, community school leaders must decide how to present their findings. What does this value say about a community school? How can the findings be used to attract new partners or highlight the school's value to the community? When SROI analysis is used effectively, the results can produce tremendous dividends.

SROI analysis can also demonstrate value for fundraising purposes.²⁴ The results can help make a case for adding new investors. Community school leaders can use SROI to advocate for more funding and program support from the school district. School and district leaders can use SROI to maximize funding from state and federal sources. And funders can use SROI to confirm the value of their investments. An SROI analysis can also be used to attract buy-in from many other key stakeholders, including parents, teachers, local businesses, and school and community leaders, by enhancing the credibility of the community school's programming.

Moreover, SROI results can guide community school leaders' decisionmaking. Reviewing the SROI results should become an iterative process embedded in ongoing strategic planning. Community school leaders need to respond to the findings and consider the implications to ensure the information continually supports planning and development.

SROI findings can be presented in a report or highlighted in a short announcement to interested stakeholders and audiences. A report can be a powerful tool for documenting and communicating a community schools' value in terms that internal decisionmakers and external investors can easily understand.

A short announcement can be created to target funders and other supporters. Each stakeholder or group of stakeholders will understand and interpret the SROI value differently. Therefore, having a plan for approaching each stakeholder group will help community school leaders tailor their message.

Lastly, SROI analysis results can be used to make the case for positive change. Information on the monetary impact of implementing community schools can be an influential vehicle for school reform. However, the focus should not be on the SROI value alone. Wise investors want more evidence of the impact of community schools than just the SROI results. Therefore, when highlighting SROI findings in reports to internal managers and external investors and funders, it is important to think about other factors that may influence these stakeholders' decisions. SROI results should be presented alongside other key materials that clearly describe community schools and their outcomes, including a vision statement, the theory of change, and evaluation results.

24. Ralser.

Appendix A: Data Inventory Worksheet

This data inventory worksheet aims to help community school leaders take stock of the data they collect at their sites. Community school leaders are not expected to collect data on all the indicators listed. The indicators listed are identified points of measure for each outcome and will help determine impact later in the social return on investment analysis.

Goal 1: Children are ready to enter school

Measurable Outcome		Recommended Indicators	Program Checklist
Stakeholder: Children from Birth to Age Five	Children attend early childhood programs.	Average daily attendance at Head Start or Early Head Start Programs or other formal early childhood programs	
		Student enrollment in Head Start, Early Head Start, or other formal early childhood programs	
		Reported quality of Head Start, Early Head Start, or early childhood programs	
	Children have developed social and emotional skills.	Reported sense of self	
	Children have adequate motor development.	Measures of child motor development:	
		• Reported basic locomotor skills	
		• Shows balance while running	
		• Climbs up and down	
		• Peddles and steers a tricycle	
	Children have adequate physical well-being.	Number of well-child visits	
		Number of children overweight	
		Number of children with health care coverage	
	Children have attained cognitive and early literacy skills.	Measures of child literacy and language development:	
		• Recognize letters	
		• Count to 20 or higher	
• Write one's name			
Children are motivated to learn.	• Peabody Picture Vocabulary Test scores		
	Reported child interest in learning, books, toys, and others objects		

Goal 2: Students are active in the school and in the community

Measurable Outcome		Recommended Indicators	Program Checklist
Stakeholder: Students	Students have positive relationships with teachers.	Number of teacher-student conferences	
		Frequency of one-on-one teacher-student meetings	
		Comfort level of students in asking for teacher feedback	
	Students are connected to the school and the community.	Participation in school athletics	
		Participation in school music or other performing arts program	
		Number of volunteer hours logged by students	
		Number of established partnerships for service learning in the school/community	
		Delinquency/detention rates	
	Students have positive relations with adults in the community.	Number of students engaged in community service activities	
		Number of reported hours students are engaged in community service activities	
Number of students with summer or out-of-school time employment			

Goal 3: Students succeed academically

Measurable Outcome		Recommended Indicators	Program Checklist
Stakeholder: Students	Students have access to education services and supports inside and outside school.	Student attendance in before-school and afterschool programs	
		Number of student visits to the local library	
		Students are enrolled in clubs	
	Students have postsecondary plans.	Reported aspiration to go to college	
		Demonstrated employment is lined up for the summer	
		Students neither are enrolled in school nor working	
	Students attend school regularly and stay in school.	Daily attendance at school	
		Reported early chronic absenteeism	
		Number of classes missed	
		Number of reported days missed	
		Number of reported times tardy for class/school (unexcused)	
	Students are graduating high school.	Graduation rates	
		Dropout rates	
	Students do not repeat grades.	Number of students who repeat grades (fail each year)	
		Credit completion/accrual	
	Students are achieving academically.	Standardized test scores	
		Students' progress	
		Student grades (average grades by school)	
Alternative assessment systems (e.g., student portfolio)			

Goal 4: Students are healthy physically, socially, and emotionally

Measurable Outcome		Recommended Indicators	Program Checklist
Stakeholder: Students	Students demonstrate competencies based on the Collaborative for Academic, Social, and Emotional Learning.	Percentage of students demonstrating CASEL	
		Students report being self-aware	
	Students have adequate well-being.	Measures of well-being on different early intervention health indices (Some conditions are preexisting.)	
		Immunizations	
		Obesity (including physical fitness tests)	
		Vision	
		Hearing	
		Asthma	
		Sexually transmitted diseases	
		Pregnancy	
		Substance abuse	
		Number of well-child visits	
		Number of children with health care coverage	
	Students have access to good nutrition.	Number of meals served to students during the school hours	
		Number of students who qualify for free- or reduced-price lunch	
		Number of students enrolled in school nutrition programs	
		Number of students who are served breakfast or dinner	
		Number of students who report eating breakfast, lunch, and/or dinner	
	Students have access to quality health care, dental care, and mental health services.	Number and percent of students enrolled in health centers or wellness-hubs.	
		Number and percent of children/youth who use health centers or wellness-hubs services	
Types of services used and number of visits (mental health, first aid, reproductive health care, dental care)			
Percent and number of children enrolled in insurance program			
Number of students referred to outside health services			
Number of students referred to outside dental services			
Health education for students and families is provided.	Number of health education programs available		
Students have access to physical fitness opportunities.	Number of physical fitness opportunities available		

Goal 5: Students live and learn in a safe and supportive environment

Measurable Outcome		Recommended Indicators	Program Checklist
Stakeholder: Students	Students are safe in their school.	Reports of bullying, fighting, or other	
		Student self-reports of perception of school safety	
		School has staff or programs to work with youth and families on issues of safety	
		School climate measures	
		Report of in-school and out-of-school suspension	
	Youth live in a safe, stable, environment.	Percent of eligible families receiving various benefit programs (e.g., Supplemental Nutrition Assistance Programs and Special Supplemental Nutrition Program for Women, Infants and Children)	
		Percent of families in which at least one family member is employed	
		Reports of child abuse or neglect	
		Community crime rates/incidences, including theft, homicide, sex abuse, arson, and assault.	
	Students have stable relationships with supportive adults (including their teachers)	Percent of students reporting stable relationships with supportive adults, including their teachers or afterschool staff.	
Students report feeling supported by teachers and school administration			

Goal 6: Families are involved with their children's education

Measurable Outcome		Recommended Indicators	Program Checklist
Stakeholder: Families	Families are involved with their children's education.	Student reporting of parents helping them with their homework	
		Number of parents who attend teacher-parent conferences or other events	
		Number of times parents read with their children	
		Number of times parents met with teachers or principals outside parent-teacher conferences	
	Parents, teachers, and peers have high expectations for youth.	Youth report they are expected to do homework every afternoon/night	
		Percentage of students taking Advanced Placement or International Baccalaureate courses	
		Percentage of students on track for meeting state Regents diploma	
		Percentage of students taking SAT or ACT	
	Parents are active participants in the school.	Number of parents who attend teacher-parent conferences or other opportunities	
		Percent of families who report positive interactions with teachers and other school staff	
	Flexible options for parent engagement exist.	Adult education classes and other services are offered outside regular school hours	
		Teachers and staff speak parents' native language and provide materials to parents in their native language	

Goal 7: Schools are engaged with families and communities

Measurable Outcome		Recommended Indicators	Program Checklist
Stakeholder: School	Schools regularly communicate with and help support families.	Measure of frequency of feedback on student learning outcomes	
		Number of events for parents, and parent attendance at events	
		Number of programs and services to support parents	
	Schools are seen as a resource for parents in the community.	Number of programs or services offered to support parents	
		Parent attendance at school events	
		Number of parents enrolled or using Children's Aid services	
		Measure of results of school services (parents referred to services, etc.)	
		At-risk parents (including non-English speakers) attend school events and/or programs	
Schools are seen as a resource for the community (per survey/questionnaire data)			

Goal 8: Teachers and principals are effective

Measurable Outcome		Recommended Indicators	Program Checklist
Stakeholder: School	Teachers are highly qualified.	Percentage of teachers with teaching credential	
		Percentage of teachers with degree in their academic field	
		Years of service at the school (number of years teaching)	
		Number of teachers with higher education degrees	
		Teacher turnover and retention rates	
	Teachers improve student performance.	Teacher performance reviews	
		Parent and principal evaluations	
		Student feedback	
	Teachers are supported by the school.	Teacher satisfaction	
		Teacher turnover	
		Number of professional development opportunities available to staff	
	Strong and effective school leadership is evident.	Principal and administrator turnover and retention	
		Number of school leaders with graduate-level education	
		Years of service at the school	
	Teachers understand their students and have cultural competence.	Number of teachers who speak a second language	
		Readability of students written work	

Appendix B: Financial Proxies by Outcome

Stakeholder	Outcome	Financial Proxy
Infants and Young Children	Children attend early childhood programs.	Cost of program participation
		Cost avoided of average child care cost to parents (infants)
		Cost avoided of average day care cost to parents (toddlers)
Infants and Young Children	Children have adequate physical well-being.	Cost of well visits, which provide preventive care
Infants and Young Children	Children have attained cognitive and early literacy skills.	Cost saved to school and parent of detection of a possible development delay or special need
Students—Academic Success	Students have access to education services and supports inside and outside school.	Cost of afterschool program
		Cost savings of outside care and/or program activities to parents
Students—Academic Success	Students have postsecondary plans.	Projected earnings associated with college completion
Students—Academic Success	Students attend school regularly and stay in school.	Projected earnings associated with not having a high school diploma (dropouts)
		Costs avoided of attending summer school
Students—Academic Success	Students do not repeat grades.	Cost of grade repetition, expulsion or suspension
Students—Academic Success	Students are graduating high school.	Project earnings associated with high school completion
		Cost savings from reduced dropout rates
Students—Academic Success	Students are achieving academically.	Cost of school operations
		Cost savings of remediation
Students—Academic Success	Students are connected to caring adults in school and in the community.	Cost savings to society for reduced juvenile crime
Students—Health	Students have adequate well-being.	Cost avoided for emergency room visits and visits to medical clinics
Students—Health	Students have access to good nutrition.	Cost savings to society for reduced rates of obesity, including decreased rates of diabetes, heart disease, and hypertension
Students—Health	Students have access to quality health care, dental care, and mental health services.	Cost of health center operations
		Cost saved to society for reduction in unnecessary or expensive medical treatments
		Projected cost of individual health insurance

Stakeholder	Outcome	Financial Proxy
Students—Health	Health and physical education opportunities for students are available.	Cost of health education, nutrition, and/or physical activity programs
		Cost avoided of teenage pregnancy
		Cost avoided of health-related services associated with substance abuse
		Amount spent by young people on alcohol, cigarettes, or drugs
		Cost savings of outside gym membership or physical fitness activities
Students—Safety	Students are safe in their school.	Cost of counseling to school and saved by parents
		Cost of school police staff
Students—Safety	Youth live in a safe, stable environment.	Cost avoided of juvenile incarceration
Families	Families are involved with their children's education.	Cost avoided of juvenile incarceration
		Cost savings of remediation and remedial education
Families	Families are connected to support networks and services.	Cost of parent programs, events, and/or services
Families	Schools regularly communicate with and help support families.	Cost of communications and outreach to parents
Schools	Teachers are highly qualified.	Cost savings of remedial education
Schools	Teachers are supported by the school.	Average cost for tenured teacher
		Cost avoided from constant turnover and hiring
Community	Students and families feel safer in their schools and in the community.	Cost per household of benefits program(s)
		Cost of unemployment compensation
		Cost of property crime, property theft, and burglary (combined)
		Cost avoided of juvenile incarceration
Community	Strong community partnerships bring additional resources.	Total amount of funding or in-kind services donated by local businesses
		Value of time spent volunteering



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