



TIMEWISE FOUNDATION

SOCIAL IMPACT

REPORTING PERIOD 2015

EXECUTIVE SUMMARY

In the period January - December 2015 the Timewise Foundation (including Women Like Us) helped a total of 937 people*, of whom 358 were not previously working, into quality jobs with an average working week of 21 hours on an average salary of £27K or an actual salary of £16,500.

The overall economic impact to the state is estimated at **£1,100,000 for those supported into work in 2015**, which includes additional income tax raised and savings from reduction in out of work benefits. This substantial increase is due to the increase in people who have been helped into work via Timewise and Women Like Us.

Low income families have an additional £3,818 in their annual household budget, and the total economic value to these low income families was calculated as £481,068. **

*91% Female (av. of TWJ and WLU)

**This is families who came to us with household income under £20K (WLU only)

THE REPORT

The Timewise Foundation is committed to enabling everyone to find work with the flexibility they need in their careers, without reducing their value in the workplace.

We have developed a “theory of change” which maps out the impact that we have on maternal employment and family poverty. We have used this framework to put an indicative measure on parts of our impact. Our social impact strategy is not intended to be a separate exercise, but part and parcel of making us a better business. The following indicators will be measurements of the impact of our work:

- on reducing maternal worklessness
- on raising living standards and lifting families out of poverty
- on enhancing wellbeing and family work life balance
- on contributing economic value to the state.

It is important to note this is a snapshot of our impact for the period and does not take into consideration any sustained impact through women staying in employment. In order not to exaggerate our claim we estimated how much of the value we can take credit for but factoring what would have happened anyway (deadweight or counterfactual), how much of the change is down to us (attribution) and whether we are creating a net benefit or simply moving change (displacement).

We continue to work with NEF Consulting who verify our data and ensure formulae used is updated according to current trends.

SOCIAL IMPACT: THE BREAKDOWN

In 2015 we found our work was directly responsible for over £1 million of economic value to the state over the following year, broken down by the following stakeholders:

i) Additional tax income raised was £735,000 from women supported into work who were not previously working, over a 12 month period.

ii) Savings from out of work benefits raised was £355,000 from women supported into work who had previously been receiving out of work benefits over the 12 month period.

This figure includes impact from both Women Like Us candidates and those getting jobs through Timewise Jobs. As with Women like Us, we calculate the net value of their return to work. These figures have been updated for the 2015 report:

Deadweight has increased from 70% to 80% following latest reports from WP/Work programme stats; Attribution remains about the same at 52% for TWJ but a higher figure of 75% has been used for WLU as this cohort of clients had been looking for work for a longer period of time; Displacement remained at 55%.

These figures when compared to the first half of 2015 show almost a threefold increase in the financial impact of our work (See table 1). This is in the main due to the increase in people we have assisted into work and our improved methodology to capture this information, and in slight due to a lowering of the deadweight calculation.

NET IMPACT TO FAMILIES

The net benefit to families who were lifted out of poverty through employment was calculated by a detailed individual analysis of changes in their household income. Through the Women Like Us support, we are able to capture more information about household income than under our jobs board service. We have therefore been able to analyse the increase in household income for those moving out of poverty. As a proxy for poverty, we continue to use £16,000 household income or less.

Of those supported into work, 42% of families had a household income of less than £16,000, prior to intervention. Of these families that were supported into work, 86% were lifted out of poverty as their household income rose above £16,000.

Analysis of the better off in work calculations for this group found that as a result of their job, their household would be over £9,000 better off per year. Calculating the net value to these households, each family would have an annual increase in household of budget £5,600 as a result of support from Women Like Us. Note this is for families moving out of poverty. Parents with household income under £20,000 show an average annual increase of £3,800.

In addition to the economic impact to families of getting into better work, we also considered the well-being of clients and the impact of not just increasing their hours to full-time but securing quality part-time jobs. The women secured working hours of on average 22 hours/week.

On reducing maternal worklessness, the Timewise Foundation, through its various divisions, supported a total of 724 mothers into jobs, of whom 43% were not previously in work.

Timewise can also say that of those supported into work through the Foundation, 95% expressed an uplift in their well-being, either being happy in the job, improved family life, better working hours or more use of their skills and potential.

COMPARING THE DATA

Timewise previously ran the full social impact report in 2011/12. Comparable data has been listed in the table below.

(Table 1)

	Numbers of people assisted into work	Average salary FTE	Average hours/week	Family income increase	Total economic value to state (tax income and benefit savings)
2011/12	304	£28K	22 hours	£5300	£530,000
2013-15 (annualised)	293	£26K	23 hours	£4680	£521,000