

timewise
foundation

SOCIAL IMPACT REPORT

Reporting period: 2017

EXECUTIVE SUMMARY

- In 2017, the Timewise Foundation contributed just under **£1.2million** of economic value to the state. This includes income raised through tax and savings resulting from reduced in-work benefits.
- We have placed 1141 people who were out of work into quality, part-time/flexible jobs.
- We have helped increase the household income of low to middle income families by £5,166 per year.
- We have continued to find quality jobs (average salary £31,100 FTE) which allow people to manage their work-life balance, particularly those with caring responsibilities. On average, our clients find jobs for 22 hours a week.

HOW WE APPROACH OUR SOCIAL IMPACT

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.

Our social impact strategy is not intended to be a separate exercise, but is a core part of our business. We have a framework in place to measure our impact on the following:

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

It is important to note that this is a snapshot of our impact for the period, and does not take into consideration any sustained impact from parents staying in employment.

As yet, it does not yet include the impact of our consultancy work, which involves supporting employers to design flexible working solutions that attract, retain and develop the best talent.

In order to ensure that we are not exaggerating our claims, we have estimated how much of the value we can take credit for, factoring in 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).

THE BREAKDOWN OF OUR SOCIAL IMPACT

Economic value to the state

Our work was directly responsible for just under £1.2million of economic value to the state in 2017. This figure is made up of two components: tax revenue and benefit savings.

75% of the value to the state came from the additional tax income raised through supporting parents who were previously not working into jobs, over the 12 month period. The remaining 25% came from savings from out-of-work benefits from parents who were receiving them over the 12 month period. These benefits savings are based on the impact of people moving off JSA; they do not include any changes in housing benefit. We have also assumed that the parents we work with have not yet been affected by the rollout of Universal Credit.

In 2017, the average salary of the parents placed into jobs by Women Like Us has increased to £19,059 FTE, compared to an average of £17,341.64 FTE in 2016. This has resulted in Women Like Us contributing a net total of £173,267.60 to the state, an increase on the 2016 contribution.

Women Like Us had 189 job outcomes in 2017; however, 45% of these involved parents who were already employed and were placed into better jobs. While these are successes, they have little impact on the economic value to the state; they do not deliver JSA savings and their impact on tax contribution is 'immaterial', equating to approximately £13K net per annum.

Additionally, although Timewise Jobs increased their placements from 1762 in 2016 to 2651 in 2017, there has been a slight drop in the average earnings, from £32,400 FTE in 2016 to £31,100 FTE in 2017. This has resulted in a 6.75% decrease in Timewise Jobs' net economic value to the state.

Overall, other contributing figures (such as deadweight, attribution and displacement) have led to minimal single-percentage-point changes from 2016 figures, and there has been no significant change in tax rates or benefit payments.

Economic value to the family

The net benefit to families who were lifted out of poverty through employment was calculated by a detailed individual analysis of changes in household income.

Through the Women Like Us support service, we are able to capture more information about household income than we can if we were only using data from our jobs board. We have therefore been able to analyse the increase in

household income for those moving out of poverty. We define being 'in poverty' as a household income of £16,000 or less.

Of the families that we supported into work, 87% were defined as being 'in poverty' prior to intervention. As a result of the intervention, 72% of the families who were previously 'in poverty' were lifted out of it, as their household income rose above £16,000. This includes families where members of the household were in work as well as those in which members were out of work. We are working with more families who are defined as in poverty and, compared to 2016, we have helped proportionally more out of poverty.

Analysis of the better off in work calculations for this group found that as a result of their job, their household would be over £7,450.92 better off per year.

Overall, the average increase in household income for all parents supported through Women Like Us services was £5,166 per annum.

IMPACT ON PARENTAL WORKLESSNESS

In total we helped 1,141 people who were out of work to secure quality part-time jobs, of whom 974 were parents (100% of Women Like Us clients were parents, and 84% of Timewise clients).

Timewise Jobs is attracting an increasing number of people who are not parents. There is a growing recognition that it is not only parents who are keen to secure quality flexible jobs, but also people with disabilities and long-term health conditions, and those who are seeking a better work-life balance. We expect this trend to continue.

IMPACT ON WELLBEING AND WORK-LIFE BALANCE

In addition to the economic impact to families of getting into better work, we also considered the well-being of clients. Many people reported positive impact on their quality of life through taking a better-paid part-time job in preference to full-time work. In other words, they are willing to take a drop in wages, rather than work full-time, in order to have a better work-life balance. Parents placed into jobs **secured an average of 22 working hours per week.**