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Abstract
This report presents the SROI calculations of the twenty eight case studies. The case studies are presented in alphabetical order of country (Czechia, Finland, Germany, Italy, Latvia, Lithuania and Poland). Each case study report and calculation stands alone.

Document history

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About CLiViE

The Cultural Literacies' Value in Europe (CLiViE) project develops and applies a Theory of Change (ToC) methodology and Social Return on Investment (SROI) framework to increase our understanding of the value of cultural literacy through arts-based education on social cohesion. It will be delivered through four main phases: it 'maps' arts-based education within the context of cultural literacy learning across different learning environments and over different stages of a young person's education; it 'evaluates' arts-based education to help identify and assess their actual outputs and outcomes; it 'values' arts-based education activities through calculating its impact to further contribute to our understanding of the 'where', 'when', 'what' and 'how' young people's cultural literacies are developed, and differentiated in various learning environments; and it 'practices' pedagogies through developing an innovative set of practices and materials to support art-based educators to develop social justice and inclusion and improve the lives of young people through collaborative pedagogy. It has been designed to meet the three main research outcomes of the work programme topic: the ToC methodology and SROI framework for cultural literacies will directly increase our understanding of the value of cultural literacy on social cohesion; the evidencing of value in arts-based education and the collaborative pedagogy practices in cultural literacy through the co-creation of communities of practice (COPs) and a professional development programme (PDP) for arts educators will support the targeted commissioning of activities that will increase cultural literacy in Europe; and the innovative methodology for data gathering (and engaging) through emotional cartography allows young people to find a voice through more effective initiatives to foster cultural literacy around European cultures. CLiViE is funded under the call topic HORIZON-CL2-2023-HERITAGE-01-07 - Promoting cultural literacy through arts education to foster social inclusion, and brings together a multidisciplinary team from thirteen partners across eight countries:

HELSINGIN YLIOPISTO (Coordinator), Finland
UNIVERZITA KARLOVA, Czechia
STICHTING DEFENCE FOR CHILDREN INTERNATIONAL NEDERLAND - ECPAT NEDERLAND, Netherlands
DAUGAVPILS UNIVERSITATE, Latvia
JULIAN COCHRAN FOUNDATION, Poland
ASOCIACIJA KURYBINES JUNGTYs, Lithuania
RIGAS STRADINA UNIVERSITATE, Latvia
SZKOLA GLOWNA HANDLOWA W WARSZAWIE, Poland
SINFONIA VARSOVIA, Poland
TECHNISCHE UNIVERSITAET MUENCHEN, Germany
UNIVERSITA' DEGLI STUDI DI MILANO-BICOCCA, Italy
VYTAUTO DIDZIOJO UNIVERSITETAS, Lithuania
HELSINGIN NUORTEN MIESTEN KRISTILLINEN YHDISTYS RY, Finland

Table of Contents

Czechia	5
<i>Place where I live!</i>	6
<i>Temple of Culture</i>	14
<i>What the city is all about?</i>	22
<i>Walking Spaces (Atlas)</i>	30
Finland	38
<i>HNMKY Voices of Us Communal Art Workshop</i>	39
<i>HNMKY 3X3 Cultural Exchange Program</i>	51
<i>Who do you sit next to?</i>	61
<i>Knock Out!</i>	69
Germany	77
<i>Who is a builder? Fostering belonging in construction for all</i>	78
<i>Building spaces for everyone – Inclusive learning environments for the built world</i>	86
<i>Stitching Social Solutions with E-textiles & AI</i>	94
<i>Creating Inclusive Spaces for Learning Robotics</i>	102
Italy	110
<i>Liceo Scientifico "Vittorio Veneto"</i>	111
<i>Art and Technology Workshop Re-create the school...</i>	119
<i>FormattArt Rap Workshop</i>	127
<i>SPAZIO PONTANO 43 - Zero dispersione</i>	135
Latvia	143
<i>The Other in Art and Life</i>	144
<i>Polish Cultural-Historical Heritage in Daugavpils</i>	152
<i>Learn from Ancestors to be Open and Self-Confident in the Future!</i>	160
<i>Together We Rise</i>	168
Lithuania	176
<i>Safe Space for Dialogue</i>	177
<i>Leaving the "New World"</i>	186
<i>When Children Ask</i>	194
<i>Dancer in the Village</i>	202
Poland	210
<i>Voyage</i>	211

Sewing Machine 220

(Not) Out of Place..... 229

Mad About Music..... 238

Czechia



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Contributor(s)	Lucie Jakubcová Hajdušková (CU)
Version	3.0
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WP	WP5: Valuing impacts in arts-based education
Due date	February 2026
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Abstract

The case study "The Place Where I Live" takes place in Prague, Czech Republic. The project seeks to encourage students and their teachers to reflect on the place where they live through artistic creation, thereby strengthening their local cultural identity. The initiative, implemented in collaboration with visual artist Pavla Gajdošíková, responds to the fact that prefabricated housing estates are not usually perceived as remarkable places associated with art, culture, or interesting history.

The project uses a collaborative approach, and its methodology and objectives were developed together with stakeholders and beneficiaries to ensure its relevance and engagement.

Key activities include five 45-minute workshops (3.75 hours in total) and a school exhibition of artworks created as part of the project. These activities are designed to increase the creative skills of the respondents, their willingness to collaborate on a topic that has a real connection to their everyday lives, and to strengthen their personal engagement and responsibility for public affairs.

The aim of the project is to contribute to the development of attitudes among respondents that lead to the appreciation and respect of diversity and the cultivation of relationships with others and their surroundings.

This report provides an estimate of the social return on investment (SROI) for the case study developed.

Document history

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1.0	17/02/26		Grzegorz Maśloch (SGH), Konrad Abramowski (SGH)
2.0	09/03/26		Lucie Jakubcová Hajdušková (CU)
3.0	12/03/26	Final Version	Konrad Abramowski (SGH)



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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts¹. It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact².

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)³. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured⁴.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course⁵.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value⁶:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

¹ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

² Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

³ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

⁴ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

⁵ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

⁶ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union⁷. Consequently, the Czech case study applies a social discount rate (SDR) set at 5%.

⁷ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map inputs
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 (18) Impact Map and SROI report for each case study.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (CZK)
Participants' personal art supplies	4,800.00
Researchers' volunteer time with higher level of specialization (R1 + R2) (292 CZK per hour)	5,840.00
Artists' personal art supplies and volunteer time with higher level of specialization	4,420.00
3 students' in teacher training 60h volunteers with lower level of specialization (214,- per hour)	12,840.00
Teachers' 20h extra outside working hours (250,- per hour)	5,000.00
Headmaster's 10h extra outside working hours (300,- per hour)	3,000.00
Total	35,900.00

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact. It should be reminded that only outcomes regarding primary stakeholders (project participants) are being described.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (CZK)	Source
Level of artistic elaboration	Observation report + Interviews	24	24	4	1	Leisure art course for children, 5 hours	33,000.00	http://www.kreslirna.cz/portfolio-item/kurz-kresby-malby-pro-deti/
Willingness to cooperate, Activity in learning, Engagement in problem solving	Observation report	24	24 pupils	4	1	Psychological or therapeutic support	24,000.00	https://psychoterapeutickecentrumplzen.cz/cenik/
Reduction of vandalism around the school, Reduction of intolerance in class	Post-project surveys	24	24 pupils	4	1	Institutional artistic prevention programme for primary school	9,000.00	https://aeroskola.cz/pro-skoly-a-skupiny

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (CZK)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Level of artistic elaboration	10	15	0.50	20	25,118.78
Project participants – children and adolescents	Willingness to cooperate, Activity in learning, Engagement in problem solving	15	20	0.50	15	16,238.40
Project participants – children and adolescents	Reduction of vandalism around the school, Reduction of intolerance in class	20	30	0.50	20	5,014.80

Calculating the SROI

Table 4 summarizes the main constituent parts of the Social Return on Investment calculation.

Total inputs are estimated at **35,900.00 CZK**. The total value of all social outcomes is **132,552.46 CZK**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **96,652.46 CZK** and an SROI ratio of **3.69** - i.e. for every **1 CZK** invested in **“Place where I live!”** activity in Czech Republic, **3.69 CZK** worth of social benefit is generated.

Table 4. Calculating the SROI (in CZK)

Outcome / Year	2024	2025	2026	2027
Level of artistic elaboration	25,118.78	20,095.02	16,076.02	12,860.81
Willingness to cooperate, Activity in learning, Engagement in problem solving	16,238.40	13,802.64	11,732.24	9,972.41
Reduction of vandalism around the school, Reduction of intolerance in class	5,014.80	4,011.84	3,209.47	2,567.58
Total	46,371.98	37,909.50	31,017.73	25,400.80
SDR (5%)	1.0000	0.9524	0.9070	0.8638
Present Value (PV)	46,371.98	36,104.25	28,134.01	21,942.23
Total Present Value (PV)	132,552.46			
Net Present Value	96,652.46			
Social Return CZK to CZK	CZK 1: CZK 3.69			

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- Arvidson, M., Lyon, F., McKay, S., Moro, D. (2013). Valuing the Social? The Nature and Controversies of Measuring Social Return on Investment (SROI). *Voluntary Sector Review*. 4 (1), pp. 3-18.
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- Davies, L. E., Taylor, P., Ramchandani, G., and Christy, E. (2019). Social Return on Investment (SROI) in Sport: A Model for Measuring the Value of Participation in England. *International Journal of Sport Policy and Politics*. 11 (4). 585-605.
- Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.
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Contributor(s)	Magdalena Novotná (CU)
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Deliverable	D5.1 (17) Calculation SROI ratio for each case study. CS: "Temple of Culture"
WP	WP5: Valuing impacts in arts-based education
Due date	February 2026
Submission date	12 th March 2026
Dissemination level	PU

Abstract

The Temple of Culture case study takes place in Prague, Czech Republic. The project seeks to explore different levels of cultural identity among respondents through artistic activities and helps them reflect on and manage their relationships with others. The initiative, implemented in collaboration with artist Jan Pfeiffer, responds to the fact that cultural competence/literacy has been newly introduced into Czech education as a separate target category. The case study responds to teachers' demand and the question of how to develop this competence in everyday teaching. The project uses a collaborative approach and develops its methodology and objectives together with stakeholders and beneficiaries, ensuring its relevance and engagement. Key activities include two 90-minute workshops, drawings, and comments. These activities are designed to apply the specific artistic method of "open form." The method creates a non-hierarchical and safe creative environment where active and holistic involvement of participants in creative action and reflection on participation is encouraged. The aim of the project is to develop an understanding of the concept of culture among participating pupils and teachers, to introduce new ways of cooperation in arts education, to develop their creative abilities for self-expression and to support their creative self-confidence. This report provides an estimation of the Social Return on Investment (SROI) for the case study developed.

Document history

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1.0	18/02/26		Grzegorz Maśloch (SGH), Konrad Abramowski (SGH)
2.0	09/03/26		Magdalena Novotná (CU)
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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts⁸. It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact⁹.

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)¹⁰. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured¹¹.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course¹².

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value¹³:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

⁸ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

⁹ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

¹⁰ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

¹¹ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

¹² Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

¹³ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union¹⁴. Consequently, the Czech case study applies a social discount rate (SDR) set at 5%.

¹⁴ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map inputs
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 (18) Impact Map and SROI report for each case study.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (CZK)
Researchers' 33 working hours	10,560.00
Researchers' 10h extra working hours	2,500.00
Artist's 33 working hours	8,040.00
Artist's 15h extra working hours	3,750.00
Teacher's professional training	1,000.00
Teacher's 5h extra working hours	1,250.00
Teacher assistant's professional training	600.00
Teacher assistant's 1h extra working hours	150.00
Junior researchers' working hours	7840.00
Total	35,690.00

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact. It should be reminded that only outcomes regarding primary stakeholders (project participants) are being described.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (CZK)	Source
Improving particular (cultural, art and reflective) skills	Pupils' drawings, performance documentation (photos and videos), written reflection of pupils, observation report, interview	24	24	4	1	Leisure art workshop for children, 2,5 hours	27,600.00	https://muzeumkarlazemana.cz/doprovodne-programy/workshopy-animace-a-trikove-tvorby/
Increased creative self-confidence	Written reflection, verbatims; observation report, interview	24	24	4	1	Gallery educational programme for schools	2,880.00	https://www.dox.cz/vzdelavani/storybox-miquel-barcelo-a-svety-slov
Improved participation in action	Written records, visual records, observation report, interview	24	24	4	1	Institutional artistic prevention programme for primary school	9,000.00	https://aeroskola.cz/pro-skoly-a-skupiny

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (CZK)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Improving particular (cultural, art and reflective) skills	10	10	3.20	15	21,640.61
Project participants – children and adolescents	Increase creative self-confidence	10	10	3.20	10	2,258.15
Project participants – children and adolescents	Improved participation in action	12.5	12.5	3.20	10	6,670.13

Calculating the SROI

Table 4 summarizes the main constituent parts of the Social Return on Investment calculation.

Total inputs are estimated at **35,690.00 CZK**. The total value of all social outcomes is **93,584.48 CZK**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **57,894.48 CZK** and an SROI ratio of **2.62** - i.e. for every **1 CZK** invested in “**Temple of Culture**” activity in Czech Republic, **2.62 CZK** worth of social benefit is generated.

Table 4. Calculating the SROI (in CZK)

Outcome / Year	2024	2025	2026	2027
Improving particular (cultural, art and reflective) skills	21,640.61	18,394.52	15,635.34	13,290.04
Increase creative self-confidence	2,258.15	2,032.34	1,829.10	1,646.19
Improved participation in action	6,670.13	6,003.11	5,402.80	4,862.52
Total	30,568.88	26,429.96	22,867.24	19,798.75
SDR (5%)	1.0000	0.9524	0.9070	0.8638
Present Value (PV)	30,568.88	25,171.37	20,741.27	17,102.95
Total Present Value (PV)	93,584.48			
Net Present Value	57,894.48			
Social Return CZK to CZK	CZK 1: CZK 2.62			

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- Arvidson, M., Lyon, F., McKay, S., Moro, D. (2013). Valuing the Social? The Nature and Controversies of Measuring Social Return on Investment (SROI). *Voluntary Sector Review*. 4 (1), pp. 3-18.
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Dissemination level	PU

Abstract

The case study What is a city all about? takes place in Ústí nad Labem in Czech Republic. This project seeks to deepen understanding of the relationship between people and the urban environment in which they live, demonstrate respect for differences and diversity, and foster empathy and solidarity towards other individuals and social groups. The initiative, implemented in cooperation with Club Mixer, responds to the fact that people from excluded localities often live in environments that suffer from many (not only) urban problems, to which most residents and city leaders pay little attention. For this reason, the case study asks the following question: How does a specific Roma child cope with a specific situation and perceive the city in which they live? The project used a collaborative approach and developed its methodology and objectives together with stakeholders and beneficiaries, ensuring relevance and engagement. Key activities include four art workshops at a local social services facility for disadvantaged youth. These activities are designed to develop the participants' specific artistic skills and thus support their ability to express themselves. An architect and a sociologist were involved in the case study, preparing specific materials for the children related to architecture, urbanism, and urban planning, which a art education student transformed into creative tasks in four workshops. The aim of the project is to strengthen the voice of Roma children living in this particular locality, enable them to actively participate in thinking about and deciding on the environment in which they live, and thus strive to reduce antisocial behavior among the inhabitants of this area. This report provides an estimation of the Social Return on Investment (SROI) for the case study developed.

Document history

Version	Date	Comments	Modified by
1.0	19/02/26		Grzegorz Maśloch (SGH), Konrad Abramowski (SGH)
2.0	09/03/26		Vendula Fremlová (CU)
3.0	12/03/26	Final Version	Konrad Abramowski (SGH)



This project has received funding from the European Union's Horizon Europe's programme.

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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts¹⁵. It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact¹⁶.

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)¹⁷. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured¹⁸.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course¹⁹.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value²⁰:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

¹⁵ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

¹⁶ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

¹⁷ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

¹⁸ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

¹⁹ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

²⁰ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union²¹. Consequently, the Czech case study applies a social discount rate (SDR) set at 5%.

²¹ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map inputs
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 (18) Impact Map and SROI report for each case study.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (CZK)
Researchers' 33 working hours	10,560.00
Experts' (architect and sociologist) 60 working hours (292 CZK per hour)	17,520.00
Art education student's 80h volunteer time with lower level of specialization	17,130.40
Social worker's 10h extra working hours	2,921.80
Photographer's 20h extra working hours	10,000.00
Additional art supplies: 2 Polaroid Cameras	7,000.00
Additional art supplies: Photo supplies	3,000.00
Total	68,132.20

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact. It should be reminded that only outcomes regarding primary stakeholders (project participants) are being described.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (CZK)	Source
Level of artistic elaboration	project survey, observation reports, interview	53	53 clients	2	1	Leisure art course for children	29,150.00	http://www.kreslirna.cz/portfolio-item/kurz-kresby-malby-pro-deti/
Willingness to cooperate, Activity in learning, Engagement in problem solving	project survey, observation reports, interview	53	53 clients	2	1	Psychological or therapeutic support	53,000.00	https://psychoterapeutickecentrumplzen.cz/cenik/
Reduction of vandalism around the school, Reduction of intolerance in class	project survey, observation reports, interview	53	53 clients	2	1	Institutional artistic prevention programme for primary school	60.950.00	https://www.dropin.cz/pri-marni-prevence/#programy-zs

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (CZK)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Level of artistic elaboration	10	8	10	20	21,722.58
Project participants – children and adolescents	Willingness to cooperate, Activity in learning, Engagement in problem solving	10	10	10	15	38,637.00
Project participants – children and adolescents	Reduction of vandalism around the school, Reduction of intolerance in class	12.5	10	10	20	43,198.31

Calculating the SROI

Table 4 summarizes the main constituent parts of the Social Return on Investment calculation.

Total inputs are estimated at **68,132.20 CZK**. The total value of all social outcomes is **184,298.92 CZK**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **116,166.72 CZK** and an SROI ratio of **2.71** - i.e. for every **1 CZK** invested in **“What the city is all about?”** activity in Czech Republic, **2.71 CZK** worth of social benefit is generated.

Table 4. Calculating the SROI (in CZK)

Outcome / Year	2024	2025
Level of artistic elaboration	21,722.58	17,378.07
Willingness to cooperate, Activity in learning, Engagement in problem solving	38,637.00	32,841.45
Reduction of vandalism around the school, Reduction of intolerance in class	43,198.31	34,558.65
Total	103,557.89	84,778.16
SDR (5%)	1.0000	0.9524
Present Value (PV)	103,557.89	80,741.03
Total Present Value (PV)	184,298.92	
Net Present Value	116,166.72	
Social Return CZK to CZK	CZK 1: CZK 2.71	

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EU Grant Agreement number: 101132285

Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Konrad Abramowski (SGH)
Contributor(s)	Marie Fulkova (CU)
Version	3.0
Deliverable	D5.1 (17) Calculation SROI ration for each case study. CS: "Walking Spaces (Atlas)"
WP	WP5: Valuing impacts in arts-based education
Due date	February 2026
Submission date	12 th March 2026
Dissemination level	PU

Abstract

The case study Walking Spaces (Atlas) takes place in Prague, Czech Republic. The project seeks to develop participants' understanding of culture and cultural competence, which manifests itself as skills to manage and engage with diverse groups, perspectives, and cultural institutions. The initiative, implemented in cooperation with the National Gallery Trade Fair Palace, responds to the fact that cultural competence/literacy is not a sufficiently clarified concept in the Czech Republic, nor is its pedagogical approach. The study is based on the assumption that developed cultural literacy also manifests itself as the ability to establish and maintain relationships with cultural institutions such as galleries or museums. The project uses a co-creation approach, and its methodology and objectives have been developed together with stakeholders and beneficiaries, ensuring its relevance and engagement. Key activities include five 90-minute workshops and several (on average six) 45-minute preparatory meetings. These activities have been designed in collaboration with graphic designer and illustrator Martin Raudenský, slam poet Václav Ponikelský, and voice explorer and artist David Mirský to engage all participants in artistic creation and communication. The aim of the project is to develop the participants' specific artistic skills and self-confidence (working with their voices and bodies), deepen their ability to collaborate, communicate openly when addressing a common theme, listen actively, and provide constructive feedback. An important goal is to increase their awareness of the role and function of cultural institutions and to provide young people with reasons and motives for strengthening their relationship with cultural institutions. This report provides an estimation of the Social Return on Investment (SROI) for the case study developed.

Document history

Version	Date	Comments	Modified by
1.0	20/02/26		Grzegorz Maśloch (SGH), Konrad Abramowski (SGH)
2.0	09/03/26		Marie Fulkova (CU)
3.0	12/03/26	Final Version	Konrad Abramowski (SGH)



This project has received funding from the European Union's Horizon Europe's programme.
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The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)²⁴. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured²⁵.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course²⁶.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value²⁷:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

²² Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

²³ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

²⁴ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

²⁵ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

²⁶ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

²⁷ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union²⁸. Consequently, the Czech case study applies a social discount rate (SDR) set at 5%.

²⁸ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

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The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
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- IV. Establish impact
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A detailed description and characteristics of the individual stages can be found in report D5.2 (18) Impact Map and SROI report for each case study.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (CZK)
Researcher's: Expertise conducting action research; evaluation of pedagogical content knowledge; analysis and interpretation of research findings Junior researchers': Data gathering and data management	25,200.00
Artist's 10h volunteers with higher level of specialization	9,000.00
Students' in teacher training 20h volunteer working hours	27,720.00
Gallery educators' 20h extra working hours, expertise and motivation in gallery educators, support from Gallery education management	6,000.00
Deputy headmaster's 10h extra working hours	3,000.00
Teachers' 10h extra working hours	2,500.00
Total	73,420.00

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact. It should be reminded that only outcomes regarding primary stakeholders (project participants) are being described.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (CZK)	Source
Level of artistic elaboration	Observation reports , interviews/focus groups: reflective testimonies, participant action records, verbatims	28	28 students	4	1	Leisure art course for children	77,000.00	http://www.kreslirna.cz/portfolio-item/kurz-kresby-malby-pro-deti/
Increased creative self-confidence	Observation reports , interviews/focus groups: reflective testimonies, participant action records, verbatims	28	28 students	4	1	Gallery educational programme for schools	2,880.00	https://www.dox.cz/vzdelavani/storybox-miquel-barcelo-a-svety-slov
Improvement in cultural institution attendance	Observation reports , interviews/focus groups: reflective testimonies, participant action records, verbatims	28	28 students	4	1	1 lecture from interactive art lecture series	6,533.33	https://www.kunsthallepraha.org/art-101
Willingness to cooperate, activity in learning, engagement in problem solving	Observation reports , interviews/focus groups: reflective testimonies, participant action records, verbatims	28	28 students	4	1	Psychological or therapeutic support	28,000.00	https://psychoterapeutickecentrumplzen.cz/centrum/
Reduction of intolerance in class	Observation reports , interviews/focus groups: reflective testimonies, participant action records, verbatims	28	28 students	4	1	Institutional artistic prevention programme for primary school	10,500.00	https://aeroskola.cz/pro-skoly-a-skupiny

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (CZK)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Level of artistic elaboration	15	15	1	20	55,076.18
Project participants – children and adolescents	Increased creative self-confidence	15	15	1	20	2,059.99
Project participants – children and adolescents	Improvement in cultural institution attendance	10	10	1	15	5,239.08
Project participants – children and adolescents	Willingness to cooperate, activity in learning, engagement in problem solving	15	15	1	20	20,027.70
Project participants – children and adolescents	Reduction of intolerance in class	20	20	1	20	6,652.80

Calculating the SROI

Table 4 summarizes the main constituent parts of the Social Return on Investment calculation.

Total inputs are estimated at **73,420.00 CZK**. The total value of all social outcomes is **249,096.29 CZK**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **175,676.29 CZK** and an SROI ratio of **3.39** - i.e. for every **1 CZK** invested in **“Walking Spaces (Atlas)”** activity in Czech Republic, **3.39 CZK** worth of social benefit is generated.

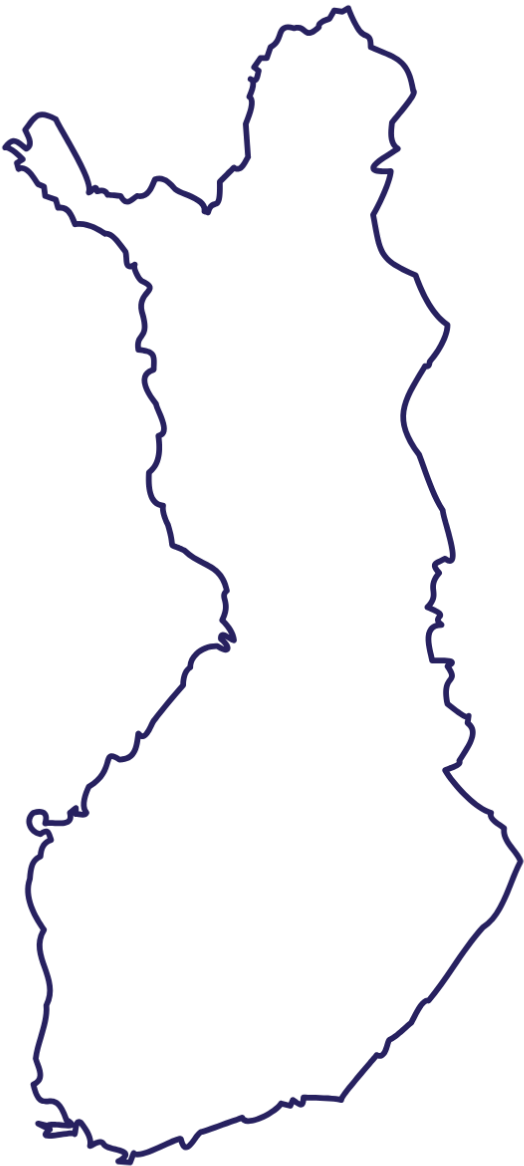
Table 4. Calculating the SROI (in CZK)

Outcome / Year	2024	2025	2026	2027
Level of artistic elaboration	55,076.18	44,060.94	35,248.75	28,199.00
Increased creative self-confidence	2,059.99	1,647.99	1,318.39	1,054.72
Improvement in cultural institution attendance	5,239.08	4,453.22	3,785.24	3,217.45
Willingness to cooperate, activity in learning, engagement in problem solving	20,027.70	16,022.16	12,817.73	10,254.18
Reduction of intolerance in class	6,652.80	5,322.24	4,257.79	3,406.23
Total	89,055.75	71,506.55	57,427.90	46,131.58
SDR (5%)	1.0000	0.9524	0.9070	0.8638
Present Value (PV)	89,055.75	68,101.41	52,088.83	39,850.31
Total Present Value (PV)	249,096.29			
Net Present Value	175,676.29			
Social Return CZK to CZK	CZK 1: CZK 3.39			

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- Walker, A., Sibley, F., Carter, A., & Hurley, M. (2017). Social return on investment analysis of a physiotherapy-led service for managing osteoarthritis in primary care. *The Lancet*, 389, S98.

Finland



EU Grant Agreement number: 101132285

Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Konrad Abramowski (SGH)
Contributor(s)	Aimo Eräkorpi (HNMKY)
Version	1.0
Deliverable	D5.1 Calculation SROI ration for each case study. CS: "HNMKY Voices of Us Communal Art Workshop"
WP	WP5: Valuing impacts in arts-based education
Due date	February 2026
Submission date	28th February 2026
Dissemination level	PU

Abstract

The case study HNMKY Voices of Us Communal Art Workshop takes place in The Helsinki Metropolitan area, characterised by a diverse and increasingly multicultural population, where young people grow up navigating multiple cultural identities, social expectations and experiences of belonging and exclusion.

The project seeks to strengthen young people's sense of belonging, agency and cultural voice through a long term, co-created audiovisual workshop process that integrates storytelling, music, filmmaking and collective reflection.

Implemented in collaboration with the HNMKY (YMCA in Finland), the initiative responds to growing concerns around youth loneliness, fragmentation between social groups, and limited opportunities for meaningful intercultural dialogue and creative self-expression in formal education settings.

Using a co-created approach, the project developed its methodology and objectives jointly with stakeholders and beneficiaries, ensuring relevance, ownership and sustained engagement. The workshop design evolved through dialogue with participants, youth-workers and creative professionals, allowing young people's lived experiences to directly shape both the artistic process and the thematic focus of the final audiovisual work.

Key activities include collaborative scriptwriting and storytelling sessions, filmmaking and visual production exercises, music composition and sound design workshops, emotional mapping exercise tied to a film-camera-assignment, peer-to-peer reflections circles and the collaborative production of a final audiovisual piece presented in a public screening event. These activities are designed to foster cultural literacies by developing participants' values (such as openness and empathy), attitudes (such as respect for diversity) and skills (such as communication, collaboration and creative problem-solving) while strengthening connectedness between individuals from different backgrounds. The project aims to critically explore and enhance the connectedness between diverse group of young people, increase participants' creative activity and self-confidence and contribute to increased psycho-social wellbeing through meaningful artistic collaboration. In doing so, the initiative positions communal art-making as both a cultural and preventative social intervention.

This report provides an estimation of the Social Return on Investment (SROI) for the case study developed.

Further information about the case study can be found in D4.2 (Maps of meaning for each arts-based education case study).

Document history

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1.0	13/02/26		Grzegorz Maśloch (SGH), Konrad Abramowski (SGH)
2.0	26/02/26		Aimo Eräkorpi (HNMKY)
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The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)³¹. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured³².

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To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course³³.

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³⁰ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

³¹ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

³² Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

³³ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

³⁴ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union³⁵. Consequently, the Finnish case study applies a social discount rate (SDR) set at 3%.

³⁵ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map inputs
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (€)
Photo- and music studio – Rental	1,750.00
Special fx studio – Rental	1,000.00
Shooting Days – Gear rental	2,626.00
Screening event – Rental + Event production	900.00
Communication	100.00
Equipment: disposable cameras, muah, costumes etc.	610.00
Salaries	16,800.00
Software, Data management & App subscription	830.00
Guest mentors: Professionals from audio/visual field	0
Total	24,616.00

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact. It should be reminded that only outcomes regarding primary stakeholders (project participants) are being described.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
Increased engagement in creative activity and skill development	Self assesment survey +camera facing interviews + observation	10	10	5	1	Value of increased engagement in creative activity and skill development, based on the cost of structured creative education and skills training programmes	10,000.00	Valued using an exploratory substitution approach based on the typical cost of structured creative education and skills training for young people. Comparable multi-session creative courses and youth arts programmes commonly range from approximately €500.00 to €2,000.00 per participant, depending on duration and content. Given the six-month duration of the programme, multi-disciplinary creative focus, and additional creative activity undertaken outside workshop hours, an indicative value of approximately €1,000 per participant was applied. The proxy reflects access to structured creative learning and skill development and is intended to illustrate potential scale rather than represent formal education costs.
Increased confidence, self-expression and sense of personal capability	Self assesment survey +camera facing interviews + observation	8	10	5	1	Value of increased confidence, self-expression, and personal capability, based on the cost of youth confidence-building and personal development support	5,600.00	Based on the typical cost of youth confidence-building and personal development programmes (€50.00–70.00 per session), assuming approximately 10–12 sessions or equivalent developmental input, resulting in an indicative value of ~€700.00 per participant.
Strengthened social connections, sense of belonging and collaborative capacity	(pre-and post-program surveys + camera facing interview + observations)	8	10	5	1	Value of strengthened social connections, sense of belonging, and collaborative capacity, based on the cost of structured youth	5,600.00	Based on the typical cost of facilitated youth group and peer-support programmes (€30.00–50.00 per session), assuming approximately 12-16 sessions, resulting in an indicative value of ~€700.00 per participant.

						group and peer-support programmes		
Improved emotional awareness, emotional regulation and emotional well-being	(pre-and post-program surveys + camera facing interview + observations)	6	10	5	1	Value of improved emotional well-being and emotional regulation, based on the cost of non-clinical youth mental wellbeing and emotional skills support	3,600.00	The value was estimated using an exploratory substitution approach based on the typical cost of non-clinical youth mental wellbeing and emotional skills support in Finland. Comparable services include low-threshold wellbeing groups, emotional skills or resilience workshops, and facilitated youth coaching, which commonly range from approximately €40.00–60.00 per participant per session. Assuming participation in around 10 sessions or equivalent support over a project period results in an indicative value of approximately €500.00–600.00 per participant. This valuation reflects improved emotional awareness, emotional regulation, and self-reported emotional wellbeing, and does not represent clinical mental health treatment. The proxy is indicative and intended to illustrate potential scale.
Increased future orientation and awareness of creative career pathways	(pre-and post-program surveys + camera facing interview + observations)	5	10	5	1	Substitution cost of career guidance, mentoring, and talent discovery support for young people	3,750.00	Based on the typical cost of youth career guidance and mentoring (€60.00–100.00 per session), assuming approximately 6–8 sessions, resulting in an indicative value of ~€750.00 per participant.
Reduced risk of youth alienation, loneliness and associated long-term societal costs	(pre-and post-program surveys + camera facing interview + observations)	10	10	5	1	Reduced risk of youth alienation, valued as a proportion of the estimated annual societal cost of youth exclusion (2-year period)	27,000.00	The Finnish National Audit Office (VTV) estimates the lifetime societal cost of one alienated young person at approximately €1.2 million. For this exploratory SROI calculation, the lifetime cost was converted into an indicative annual cost by spreading it over a working-life timespan (~40 years), resulting in an estimated annual cost of approximately €45,000.00. The impact of the project was modelled as a modest reduction in the risk of alienation over a two-year period, reflecting increased social connectedness, sense of belonging, and emotional wellbeing reported by participants. A 3% risk reduction was applied to the two-year cost to illustrate potential societal value. This approach is indicative and intended to demonstrate scale rather than provide a precise estimate.

								-Annual cost: €45,000.00 -Duration: 2 years -Risk reduction: 3% $€45,000.00 \times 2 \times 0.03 = €2,700.00$ per participant
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Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Increased engagement in creative activity and skill development	20	25	15	20	5,100.00
Project participants – children and adolescents	Increased confidence, self-expression and sense of personal capability	30	30	5	20	2,606.80
Project participants – children and adolescents	Strengthened social connections, sense of belonging and collaborative capacity	35	35	10	30	2,129.40
Project participants – children and adolescents	Improved emotional awareness, emotional regulation and emotional well-being	25	30	5	20	1,795.50
Project participants – children and adolescents	Increased future orientation and awareness of creative career pathways	40	35	10	35	1,316.25

Project participants – children and adolescents	Reduced risk of youth alienation, loneliness and associated long-term societal costs	30	30	5	20	12,568.50
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Calculating the SROI

Table 4 summarizes the main constituent parts of the Social Return on Investment calculation.

Total inputs are estimated at **€24,616.00**. The total value of all social outcomes is **€ 79,794.44**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **€55,178.44** and an SROI ratio of **3.24** - i.e. for every **€ 1** invested in “**HNMKY Voices of Us Communal Art Workshop**” activity in Finland, **€ 3.24** worth of social benefit is generated.

Table 4. Calculating the SROI (in €)

Outcome / Year	2025	2026	2027	2028	2029
Increased engagement in creative activity and skill development	5,100.00	4,080.00	3,264.00	2,611.20	2,088.96
Increased confidence, self-expression and sense of personal capability	2,606.80	2,085.44	1,668.35	1,334.68	1,067.75
Strengthened social connections, sense of belonging and collaborative capacity	2,129.40	1,490.58	1,043.41	730.38	511.27
Improved emotional awareness, emotional regulation and emotional well-being	1,795.50	1,436.40	1,149.12	919.23	735.44
Increased future orientation and awareness of creative career pathways	1,316.25	855.56	556.12	361.48	234.96
Reduced risk of youth alienation, loneliness and associated long-term societal costs	12,568.50	10,055.00	8,043.80	6,435.10	5,148.10
Total	25,516.45	20,002.78	15,724.83	12,392.11	9,786.43
SDR (3%)	1.0000	0.9709	0.9426	0.9151	0.8885
Present Value (PV)	25,516.45	19,420.10	14,822.23	11,340.51	8,695.14
Total Present Value (PV)	79,794.44				
Net Present Value	55,178.44				
Social Return € per €	€ 1: € 3.24				

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- Arvidson, M., Lyon, F., McKay, S., Moro, D. (2013). Valuing the Social? The Nature and Controversies of Measuring Social Return on Investment (SROI). *Voluntary Sector Review*. 4 (1), pp. 3-18.
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Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Konrad Abramowski (SGH)
Contributor(s)	Aimo Eräkorpi (HNMKY)
Version	3.0
Deliverable	D5.1 Calculation SROI ration for each case study. CS: "HNMKY 3X3 Cultural Exchange Program"
WP	WP5: Valuing impacts in arts-based education
Due date	February 2026
Submission date	28th February 2026
Dissemination level	PU

Abstract

The case study HNMKY 3X3 Cultural Exchange Program takes place in The Helsinki Metropolitan area, with its diverse, multicultural population.

The project seeks to increase young people's understanding of individuals from different cultural and national backgrounds and strengthen their sense of belonging to a broader international community.

Implemented by the HNMKY (YMCA Helsinki), the initiative responds to the limited opportunities many young people have for meaningful, sustained interaction across cultural and national boundaries. In an increasingly interconnected Europe, structured spaces for intercultural dialogue and collaboration are essential for developing mutual respect and identity.

Using a co-created approach, the project developed its methodology and objectives jointly with stakeholders and beneficiaries, ensuring relevance, ownership and active engagement.

Key activities include a week-long cultural exchange and a 3x3 basketball tournament organized for young participants from four countries — Finland, Serbia, Netherland and Latvia — held in Helsinki from 17 February to 24 February 2025. The program combined mixed-nationality team practices, intercultural workshops, youth work sessions and a final tournament with mixed-nationality teams.

These activities are designed to foster intercultural competence, empathy, teamwork skills, and cross-border friendships, while encouraging participants to reflect critically on stereotypes, identity and shared European values.

The project aims to strengthen connectedness between young people from different countries, enhance collaboration skills in multicultural settings, and contribute to increased confidence and openness toward diversity.

This report provides an estimation of the Social Return on Investment (SROI) for the case study developed, assessing the social and cultural value generated for participants, partner organizations and wider community.

Further information about the case study can be found in D4.2 (Maps of meaning for each arts-based education case study).

Document history

Version	Date	Comments	Modified by
1.0	13/02/26		Grzegorz Maśloch (SGH), Konrad Abramowski (SGH)
2.0	26/02/26		Aimo Eräkorpi (HNMKY)
3.0	28/02/26	Final Version	Konrad Abramowski (SGH)



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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts³⁶. It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact³⁷.

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)³⁸. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured³⁹.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course⁴⁰.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value⁴¹:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

³⁶ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

³⁷ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

³⁸ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

³⁹ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

⁴⁰ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

⁴¹ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union⁴². Consequently, the Finnish case study applies a social discount rate (SDR) set at 3%.

⁴² Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map inputs
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study.

Mapping Inputs

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (€)
Donations (EuroBasket qualification game tickets from the Basketball Association of Finland)	600.00
Estimated value of volunteer time	3,093.75
Food & Equipment	4,118.03
Utilities (MPH & Namika Areena facilities)	699.60
Salaries	4,096.53
Project supervisor preparation salary	560.00
HSL transportation	300.00
Cultural training Conference room in Hotel Arthur	120.00
Hotel for participants and staff	3,327.10
Flights for participants and staff	3,375.65
Food at Hotel Arthur	1,359.45
Total	21,650.11

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact. It should be reminded that only outcomes regarding primary stakeholders (project participants) are being described.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
Increased competence and know-how in an international setting	Self-assessment evaluation on post-program survey. On a scale from 1 to 10, how much have your skills in understanding and communicating with people from different backgrounds improved during this week?	18	19	4,5	1	Price of intercultural training for students in Finland	10,260.00	Average price based on online research AI Overview - 12-9-25 3 days (6xhalf days) at 190€/day/person = 570.00 €
Increase in understanding people from different background	Evaluation based on differences between self-assessment pre-program and post-program survey. On a scale from 1 to 10, How well do you think you understand the perspectives of people from other cultures?	13	19	4,5	1	Average cost of a 1-day intercultural competence workshop in Finland	338.00	Based on an internet research a cost for an intercultural workshop ranges from 200.00€ to 800€. We'll use an average of 500.00€ split between 19 participants.
Improved collaboration skills with people from diverse backgrounds	Evaluation based on differences between self-assessment pre-program and post-program survey. On a scale from 1 to 10, How comfortable are you working with people from different cultural or social backgrounds?	8	19	4,5	1	Estimated cost of a short communication/leadership course per week	2,800.00	Price based on AI Overview of online leadership course The price for an introductory leadership course per person in Finland varies significantly by provider and program type, with options from around €350.00 for short online courses to €4,650.00 for multi-day, intensive programs and more for full diplomas, notes The Knowledge Academy and Aalto EE. For example, Aalto EE offers a First Time Manager program for €1,650.00, while a Summer School in Leadership at Jamk is €950.00 per student.

Increase in physical activity	Difference between hours of physical activity during the program and the average numbered of weekly training hours reported by coaches	20	20	0,3	1	Cost of weekly gym membership with student discount(10%)	216.00	Average price based on online research AI Overview - 12_9_25 A gym membership in Helsinki can cost between approximately €25 and €58 per week, depending on the gym, the specific membership type (e.g., monthly, 4-week, 10-visit card), and your eligibility for discounts (student, senior, etc.). For a direct weekly equivalent, you can divide a monthly cost by four. Examples of Weekly Prices: Kuntokeskus Liikku: €8.73 per week. / Ole.Fit Kallio: €11.23 per week. / Motivus: €15 per week. / Urheiluhallit: €12.96 per week.
New international connections made	Self-assessment evaluation on post-program survey. Number of new social connections made in this cultural exchange program (report of an average of 9,7 new international connections per participant)	19	19	2	1	Average annual cost of participating in an international youth program / camp that provides similar network opportunities	7,600.00	Average market price for a 1-week international youth camp / exchange
Improved confidence and well-being	Evaluation by coaches on post-program survey. On a scale from 1 to 10, The program increased the young players' self-confidence and motivation.	10	19	2	1	Cost of youth mental health/substance service (per client) -> prevented costs due to increased wellbeing and confidence	15,000.00	Based on the report of National Audit Office of Finland, we found some data on the youth mental health/ substance services costs in Finland. VTV 2024 table (Pirkanmaa ~824 to Päijät-Häme ~2,586) -> Average cost between different regions = 1500€/per client https://www.vtv.fi/app/uploads/2024/12/VTV-Tarkastus-15-2024-Nuorten-mielenterveys-ja-paihdepalvelut-hyvinvointialueilla.pdf

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Increased competence and know-how in an international setting	15	10	5	10	7,456.46
Project participants – children and adolescents	Increase in understanding people from different background	25	5	10	0	216.74
Project participants – children and adolescents	Improved collaboration skills with people from diverse backgrounds	20	5	10	0	1,915.20
Project participants – children and adolescents	Increase in physical activity	10	10	10	50	157.47
Project participants – children and adolescents	Stronger ties with broader society	10	25	5	50	4,873.50
Project participants – children and adolescents	Improved confidence and well-being	50	60	10	25	2,700.00

Calculating the SROI

Table 4 summarizes the main constituent parts of the Social Return on Investment calculation.

Total inputs are estimated at **€21,650.11**. The total value of all social outcomes is **€51,105.29**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **€29,455.18** and an SROI ratio of **2.36** - i.e. for every **€ 1** invested in “**HNMKY 3X3 Cultural Exchange Program**” activity in Finland, **€ 2.36** worth of social benefit is generated.

Table 4. Calculating the SROI (in €)

Outcome / Year	2025	2026	2027	2028	2029
Increased competence and know-how in an international setting	7,456.45	6,710.81	6,039.73	5,435.76	4,892.18
Increase in understanding people from different background	216.74	216.74	216.74	216.74	216.74
Improved collaboration skills with people from diverse backgrounds	1,915.20	1,915.20	1,915.20	1,915.20	1,915.20
Increase in physical activity	157.47				
Stronger ties with broader society	4,873.50	2,436.75			
Improved confidence and well-being	2,700.00	2,025.00			
Total	17,319.36	13,304.50	8,171.67	7,567.70	7,024.12
SDR (3%)	1.0000	0.9709	0.9426	0.9151	0.8885
Present Value (PV)	17,319.36	12,916.94	7,702.62	6,925.50	6,240.86
Total Present Value (PV)	51,105.29				
Net Present Value	29,455.18				
Social Return € per €	€ 1: € 2.36				

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- Arvidson, M., Lyon, F., McKay, S., Moro, D. (2013). Valuing the Social? The Nature and Controversies of Measuring Social Return on Investment (SROI). *Voluntary Sector Review*. 4 (1), pp. 3-18.
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EU Grant Agreement number: 101132285

Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Konrad Abramowski (SGH)
Contributor(s)	Sini Parkkinen (UH), Outi Lämsikunnas (Klaukkala Upper Secondary school)
Version	3.0
Deliverable	D5.1 Calculation SROI ration for each case study. CS: "Who do you sit next to?"
WP	WP5: Valuing impacts in arts-based education
Due date	February 2026
Submission date	28 th February 2026
Dissemination level	PU

Abstract

The case study aimed to promote, assess and value the connectedness between different groups and communities. It was based at Klaukkala Upper Secondary school. The catchment area of the school is large, and the students do not necessarily know their neighbouring towns and villages. The intervention is targeting to tackle this area of improvement. Using a co-created approach, the project developed its methodology and objectives jointly with stakeholders and beneficiaries, ensuring relevance and engagement. Key activities included a compulsory school course during which the workshops with each student painting their own favourite place in one of the pieces of the map will be conducted and a final workshop of putting the pieces together and creating a bigger map depicting the bigger municipality of Nurmijärvi. This report provides an estimation of the Social Return on Investment (SROI) for the case study developed. Further information about the case study can be found in D4.2 (Maps of meaning for each arts-based education case study).

Document history

Version	Date	Comments	Modified by
1.0	21/02/26		Grzegorz Maśloch (SGH), Konrad Abramowski (SGH)
2.0	26/02/26		Sini Parkkinen (UH), Outi Lämsikunnas (Klaukkala Upper Secondary school)
3.0	28/02/26	Final Version	Konrad Abramowski (SGH)



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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts⁴³. It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact⁴⁴.

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)⁴⁵. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured⁴⁶.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course⁴⁷.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value⁴⁸:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

⁴³ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

⁴⁴ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

⁴⁵ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

⁴⁶ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

⁴⁷ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

⁴⁸ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union⁴⁹. Consequently, the Finnish case study applies a social discount rate (SDR) set at 3%.

⁴⁹ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map inputs
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (€)
Project participants' hours: 11.25 hour per student	912.00
Art teacher's 34 working hours	850.00
Headmaster's working hours	250.00
Researcher's working hours	500.00
Total	2,512.00

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact. It should be reminded that only outcomes regarding primary stakeholders (project participants) are being described.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
Knowing one' classmates	1st. Questionnaire (filled in 4.4.2025); 2nd Questionnaire (filled in 20.5.2025)	6	26	(0,2)	1	Value attributed in change from 'talking to neighbours once or twice a week' to 'talking to neighbours on most days'	9,182.03	Economics 2003 as analysed by Nattavudh Powdthavee (2008) 'Putting a price tag on friends, relatives, and neighbours' 15,666.00 pounds sterling = €17,702.00 annually
						Cost of one activity with friends.	65,88	This financial proxy has been used to value improved social life. 9.72 pounds sterling = 10.98 Euro for 1 meeting

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions) and Proxies	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Knowing one's classmates Proxy of talking to neighbours	35	30	5	0	9,182.03
Project participants – children and adolescents	Knowing one's classmates Proxy of going out	0	0	0	0	65.88

Calculating the SROI

Table 4 summarizes the main constituent parts of the Social Return on Investment calculation.

Total inputs are estimated at **€2,512.00**. The total value of all social outcomes is **€9,247.91**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **€6,735.91** and an SROI ratio of **3.68** - i.e. for every **€ 1** invested in “**Who do you sit next to?**” activity in Finland, **€ 3.68** worth of social benefit is generated.

Table 4. Calculating the SROI (in €)

Outcome and Proxy / Year	2025
Knowing one's classmates Talking to neighbours	9,182.03
Knowing one's classmates Going out	65.88
Total	9,247.91
SDR (3%)	1.000
Present Value (PV)	9,247.91
Total Present Value (PV)	9,247.91
Net Present Value	6,735.91
Social Return € per €	€ 1: € 3.68

References

- Arvidson, M., Lyon, F., McKay, S., Moro, D. (2013). Valuing the Social? The Nature and Controversies of Measuring Social Return on Investment (SROI). *Voluntary Sector Review*. 4 (1), pp. 3-18.
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- Walker, A., Sibley, F., Carter, A., & Hurley, M. (2017). Social return on investment analysis of a physiotherapy-led service for managing osteoarthritis in primary care. *The Lancet*, 389, S98.

EU Grant Agreement number: 101132285

Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Konrad Abramowski (SGH)
Contributor(s)	Sini Parkkinen (UH), Kemal Ahson (UH)
Version	3.0
Deliverable	D5.1 Calculation SROI ration for each case study. CS: "Knock Out!"
WP	WP5: Valuing impacts in arts-based education
Due date	February 2026
Submission date	28 th February 2026
Dissemination level	PU

Abstract

The aim of the project is to maintain and increase level of physical activity through which better resilience and friendships in local area are increased. The project targeted beginners in Karate to maintain levels of physical activity. Bi-weekly training sessions (one hour each) were held with the children linked to two schools on the island of Lauttasaari in Helsinki. In addition, the project sought to cultivate good relationships with diverse individuals and groups. The project was motivated by the instructors who had noticed a decline in levels of participation in physical activity. The project also mapped spaces of physical activity and play (formal and informal) over time in the island of Lauttasaari in Helsinki (Finland) to raise awareness of the links between place and physical activity. This report provides an estimation of the Social Return on Investment (SROI) for the case study developed. Further information about the case study can be found in D4.2 (Maps of meaning for each arts-based education case study).

Document history

Version	Date	Comments	Modified by
1.0	22/02/26		Grzegorz Maśloch (SGH), Konrad Abramowski (SGH)
2.0	26/02/26		Sini Parkkinen (UH), Kemal Ahson (UH)
3.0	28/02/26	Final Version	Konrad Abramowski (SGH)



This project has received funding from the European Union's Horizon Europe's programme.
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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts⁵⁰. It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact⁵¹.

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)⁵². Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured⁵³.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course⁵⁴.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value⁵⁵:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

⁵⁰ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

⁵¹ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

⁵² Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

⁵³ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

⁵⁴ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

⁵⁵ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

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The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union⁵⁶. Consequently, the Finnish case study applies a social discount rate (SDR) set at 3%.

⁵⁶ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map inputs
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (€)
Project participants' registration fees	3,750.00
Facilities	2,000.00
Two Physical Education instructors' working hours	500.00
Researcher's working hours	500.00
Total	6,750.00

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact. It should be reminded that only outcomes regarding primary stakeholders (project participants) are being described.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
Increased level of physical activity	Baseline and follow-up questionnaires	10	15	1	1	The value of a school-age child being active for an hour a day	44,070.00	Youth Sport Trust 'The social value of free physical activity in schools: pioneering new study and discussion paper' 7,800.00 pounds sterling = €8,814.00 annually

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptons) and Proxies	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Increased level of physical activity	25	25	15	0	21,070.97

Calculating the SROI

Table 4 summarizes the main constituent parts of the Social Return on Investment calculation.

Total inputs are estimated at **€6,750.00**. The total value of all social outcomes is **€21,070.97**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **€14,320.97** and an SROI ratio of **3.12** - i.e. for every **€ 1** invested in “**Knock Out!**” activity in Finland, **€ 3.12** worth of social benefit is generated.

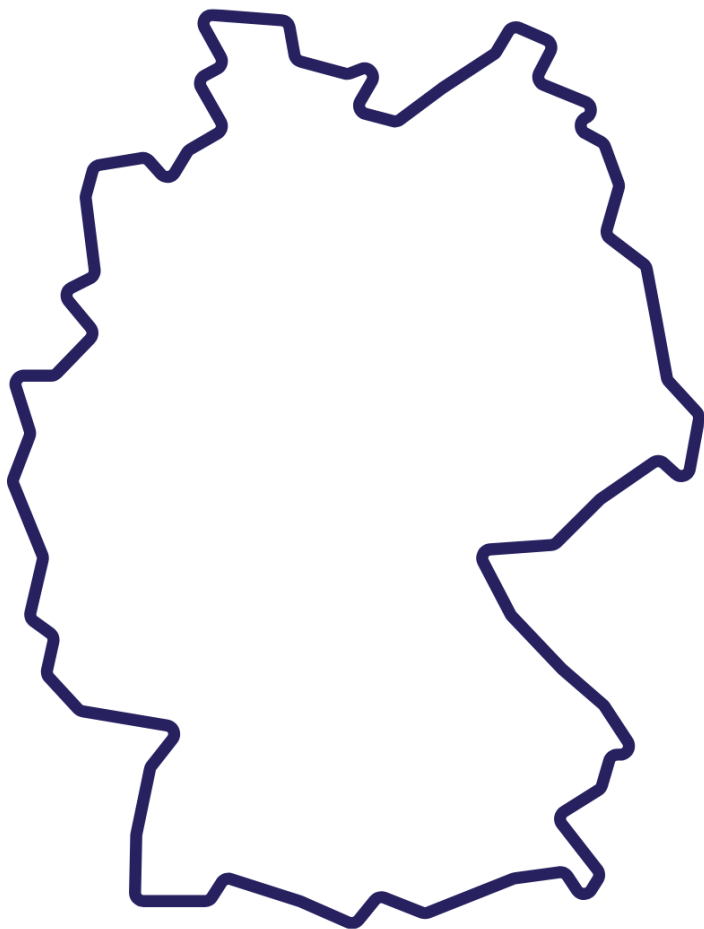
Table 4. Calculating the SROI (in €)

Outcome and Proxy / Year	2025
Increased level of physical activity	21,070.97
Total	21,070.97
SDR (3%)	1.000
Present Value (PV)	21,070.97
Total Present Value (PV)	21,070.97
Net Present Value	14,320.97
Social Return € per €	€ 1: € 3.12

References

- Arvidson, M., Lyon, F., McKay, S., Moro, D. (2013). Valuing the Social? The Nature and Controversies of Measuring Social Return on Investment (SROI). *Voluntary Sector Review*. 4 (1), pp. 3-18.
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Germany



EU Grant Agreement number: 101132285

Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Benedykt Opatka (SGH)
Contributor(s)	Anna Keune, Daniela Villarreal Bermúdez, Harper Staples
Version	2.0
Deliverable	D5.1 Calculation SROI ration for each case study. CS: Who is a builder? Fostering belonging in construction for all
WP	WP5: Valuing impacts in arts-based education
Due date	February 2026
Submission date	28th February 2026
Dissemination level	PU

Abstract

The “Who is a builder? Fostering belonging in construction for all” case study was conducted by the professorship of Learning Sciences and Educational Design Technologies at the Technical University of Munich and was carried out at Munich International School (MIS). In collaboration with MIS teachers at the Maker's Lab, the case study was developed to foster a sense of belonging in construction and building for all students, regardless of gender identity. The activities were designed as part of the fifth-grade mathematics curriculum, specifically the tiny houses building module. This age group is important because it is the final year before secondary school, and it is during this critical period (ages 10–12) that interest in STEM subjects often begins to decline.

The goals included shifting participants' understanding of belonging in construction in relation to their self-identified gender. Expected outcomes included increased socio-emotional learning and awareness of diversity in construction settings, as well as increased competence and know-how in construction-based learning.

A total of 18 special sessions were conducted to introduce construction learning using innovative, sustainable, low- and high-technology methods (e.g. robotic clay printing and 3D printing with pens). The belonging survey and drawing task aimed to encourage the young people to share and reflect on their personal identity in relation to the construction field.

The report presents a Social Return on Investment (SROI) evaluation of the “Who is a builder? Fostering belonging in construction for all”.

Document history

Version	Date	Comments	Modified by
1.0	20/02/26		Grzegorz Maśloch (SGH), Benedykt Opatka (SGH)
2.0	28/02/26	Final Version	Benedykt Opatka (SGH)



This project has received funding from the European Union's Horizon Europe's programme.

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To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course⁶¹.

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A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value⁶²:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
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⁵⁷ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

⁵⁸ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

⁵⁹ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

⁶⁰ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

⁶¹ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

⁶² Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

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The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union⁶³. Consequently, the German case study applies a social discount rate (SDR) set at 3%.

⁶³ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55.

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map outcomes
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 (18) Impact Map and SROI report for each case study. CS: Who is a builder? Fostering belonging in construction for all.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (€)
Maker's Lab educator's contribution (90 h spent on supporting key logistical aspects and participating in the meetings)	1,500.00
Contribution of Maker's Lab (MIS administration) as the cost of Maker's Lab space use (70 h) for tours, course facilitation, pilot facilitation.	200.00
Contribution of Maker's Lab (MIS administration) as the cost of storage space use at MIS (672 h)	40.00
Contribution of LS Design lab (TUM) as the cost of LS Design lab non-office space use (1,440 h)	3,360.00
Contribution of LS Design lab (TUM) spent on material purchased for the case study	2,286.84
Contribution of LS Design lab (TUM) spent on transportation of materials and equipment to MIS	370.00
Contribution of LS Design lab (TUM) spent on transportation costs for researchers to MIS	196.00
Total	7,952.84

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
Increased reflection on belonging and diversity in construction settings	Pre -post survey	57	104	2 years	1	The value of Startchancen funding for Bavarian schools to support student SEL and other learning outcomes (säule II), €219.17 per day for school lesson development and training.	3,945,24	The value of the proxy is estimated based on Startchancen funding for Bavarian schools to support students' social and emotional learning (SEL) and other learning outcomes (säule II), granted per year. For the case study, this is calculated as follows: 18 days of workshops × €219.18 per day (€80,000.00 / 365) = €1,095.90. The workshop is designed for a group of students, with no individual fee payable (https://www.km.bayern.de/gestalten/foerderprogramme/startchancen-programm).
Increased participation/sense of belonging in construction settings	Pre -post survey	57	104	2 years	1	The value of Startchancen funding for Bavarian schools to support student SEL and other learning outcomes (säule II), €219.17 per day for school lesson development and training.	3,945,24	The value of the proxy is estimated based on Startchancen funding for Bavarian schools to support students' social and emotional learning (SEL) and other learning outcomes (säule II), granted per year. For the case study, this is calculated as follows: 18 days of workshops × €219.18 per day (€80,000.00 / 365) = €1,095.90. The workshop is designed for a group of students, with no individual fee payable (https://www.km.bayern.de/gestalten/foerderprogramme/startchancen-programm).
Increased autonomy with 3D printing and construction technologies resulting in enhanced competencies and know-how	Activity observation	81	104	1 year	1	The cost of 3D printing workshop for children in Bavaria (€35.00 per child)	2,835.00	The value of the proxy is estimated based on similar 3D printing workshop for children in Bavaria. For the case study, this is calculated as follows: 1 workshop × €35.00 per person × 81 persons = €2,835.00. (https://www.fablabkids.de/?s=3d).
Improved participants' mental well-being related to self-identified gender ⁶⁴	Pre -post survey	57	104	1 year	1	The cost of attending a psychological group therapy session in Bavaria, set at a fee of €67.00 per hour	9,547.50	The value of the proxy is estimated based on the cost of a psychologist working with young people, as set out in the GOP fee schedule for psychotherapists (as of 01/07/24), for facilitating group therapy sessions. (Gruppenpsychotherapeutische Kurzzeittherapie) with 57 persons × 2,5 hours × €67.00 per hour = €9,547.50), (https://www.psychologie-muenchen.de/gruppen/sozialekompetenz)

⁶⁴ Education Policy Institute (2021). Social and emotional learning. An evidence review and synthesis of key issues, <https://epi.org.uk/wp-content/uploads/2021/11/SEL-paper-Nov2021-EPI.pdf>. Retrieved on 7.02.2026; Collaborative for Academic, Social, and Emotional Learning (CASEL) (2008); Connecting Social and Emotional Learning with Mental Health. National Center for Mental Health Promotion and Youth Violence Prevention, <https://files.eric.ed.gov/fulltext/ED505361.pdf>. Retrieved on 7.02.2026.

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Increased reflection on belonging and diversity in construction settings	0	0	0,5	29	3,925.51
Project participants – children and adolescents	Increased participation/sense of belonging in construction settings	0	0	0,5	29	3,925.51
Project participants – children and adolescents	Increased autonomy with 3D printing and construction technologies resulting in enhanced competencies and know-how	0	0	0,5	0	2,820.83
Project participants – children and adolescents	Improved participants' mental well-being related to self-identified gender	10	50	0,5	0	4,274.89

Calculating the SROI

Table 4 summarises the main constituent parts of the Social Return on Investment calculation.

Total inputs are around **€ 7,952.84**. The total value of all social outcomes is **€ 20,358.77**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **€ 12,405.93** and an SROI ratio of **2.56** - i.e. for every **€ 1** invested in **Who is a builder? Fostering belonging in construction for all** activity in Germany, **€ 2.56** worth of social benefit is generated.

Table 4. Calculating the SROI (in €)

Year	2025	2026
Increased reflection on belonging and diversity in construction settings	3,925.51	2,787.11
Increased participation/sense of belonging in construction settings	3,925.51	2,787.11
Increased autonomy with 3D printing and construction technologies resulting in enhanced competencies and know-how	2,820.83	
Improved participants' mental well-being related to self-identified gender	4,274.89	
Total	14,946.75	5,574.22
SDR (3%)	1.0000	0,9709
Present Value (PV)	14,946.75	5,412.02
Total Present Value (PV)	20,358.77	
Net Present Value	12,405.93	
Social Return € per €	€ 1: € 2.56	

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EU Grant Agreement number: 101132285

Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Benedykt Opałka (SGH)
Contributor(s)	Anna Keune, Daniela Villarreal Bermúdez, Harper Staples
Version	2.0
Deliverable	D5.1 Calculation SROI ration for each case study. CS: Building spaces for everyone – Inclusive learning environments for the built world
WP	WP5: Valuing impacts in arts-based education
Due date	February 2026
Submission date	28th February 2026
Dissemination level	PU

Abstract

The case study was conducted by the Professorship of Learning Sciences and Educational Design Technologies at the Technical University of Munich, in cooperation with Munich International School (MIS). It was developed at the Maker's Lab in collaboration with MIS teachers, building on prior experiences of art creation with tangible and AI image generative tools at the school.

The goals of the case study included promoting respect, diversity, inclusion, and collaborative practices to increase socio-emotional learning. During the activities, young people assessed the connectedness and participation of diverse communities and cultural practices in makerspaces. They also reflected on their own sense of belonging, both before and after the activities, by creating makerspace maps showing communities, workstations, and uses. Participants also envisioned novel makerspace designs, integrating multiple perspectives into their own designs and articulating the design process.

This case study forms part of an elective course for 11th grade students, focusing on personal project development and held at the Maker's Lab at Munich International School (MIS). At this stage, young people are increasingly focused on their future, making important decisions regarding career paths, higher education or other post-secondary opportunities. Five sessions were conducted to map, explore and redesign the Maker's Lab, providing opportunities for young people to incorporate multiple perspectives and communities into the design of a new makerspace.

The report presents a Social Return on Investment (SROI) evaluation of the "Building spaces for everyone – Inclusive learning environments for the built world".

Document history

Version	Date	Comments	Modified by
1.0	28/02/26		Grzegorz Maśloch (SGH), Benedykt Opałka (SGH)
2.0	28/02/26	Final Version	Benedykt Opałka (SGH)



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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts⁶⁵. It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact⁶⁶.

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)⁶⁷. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured⁶⁸.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course⁶⁹.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value⁷⁰:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

⁶⁵ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

⁶⁶ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582.

⁶⁷ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

⁶⁸ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

⁶⁹ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

⁷⁰ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union⁷¹. Consequently, the German case study applies a social discount rate (SDR) set at 3%.

⁷¹ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55.

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map outcomes
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study. CS: Building spaces for everyone – Inclusive learning environments for the built world.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (€)
Maker's Lab educator's contribution (20 h spent on supporting key logistical aspects)	320.00
Contribution of Maker's Lab (MIT administration) on reparation Maker's Lab space use (18 h).	51.42
Contribution of LS Design lab (TUM) calculated as the cost non-office space use (1,440 h)	2,333.00
Contribution of LS Design lab (TUM) calculated as the cost of crafting materials for courses	300.00
Contribution of LS Design lab (TUM) materials purchased for the case study	1,198.00
Total	4,202.42

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
Increased socio-emotional learning on inclusion and respect for diversity	Pre- and post-activity assessment: interviews & makerspace maps	16	23	2 years	1	The value of Startchancen funding for Bavarian schools to support student SEL and other learning outcomes (säule II), €219.17 per day for school lesson development and training.	1,095.90	The value of the proxy is estimated based on Startchancen funding for Bavarian schools to support students' social and emotional learning (SEL) and other learning outcomes (säule II), granted per year. For the case study, this is calculated as follows: 5 days of workshops × €219.17 per day (€80,000 / 365) = €1,095.90. The workshop is designed for a group of students, with no individual fee payable (https://www.km.bayern.de/gestalten/foerderprogramme/startchancen-programm).
Positive changes in participants' self-perception of their belonging in makerspaces through socio-emotional learning	Pre- and post-activity assessment: interviews & makerspace maps	16	23	2 years	1	The value of Startchancen funding for Bavarian schools to support student SEL and other learning outcomes (säule II), €219.17 per day for school lesson development and training.	1,095.90	The value of the proxy is estimated based on Startchancen funding for Bavarian schools to support students' social and emotional learning (SEL) and other learning outcomes (säule II), granted per year. For the case study, this is calculated as follows: 5 days of workshops × €219.17 per day (€80,000 / 365) = €1,095.90. The workshop is designed for a group of students, with no individual fee payable (https://www.km.bayern.de/gestalten/foerderprogramme/startchancen-programm).
Improved participants' mental well-being ⁷²	Pre- and post-activity assessment: interviews	16	23	1 year	1	The cost of attending a psychological group therapy session in Bavaria, set at a fee of €67.00 per hour	9,648.00	The value of the proxy is estimated based on the cost of a psychologist working with young people, as set out in the GOP fee schedule for psychotherapists (as of 01/07/24), for facilitating group therapy sessions. (Gruppenpsychotherapeutische Kurzzeittherapie) with 16 persons × 9 hours × €67.00 per hour = €9,648.00), (https://www.psychologie-muenchen.de/gruppen/sozialekompetenz)

⁷² Education Policy Institute (2021). Social and emotional learning. An evidence review and synthesis of key issues, <https://epi.org.uk/wp-content/uploads/2021/11/SEL-paper-Nov2021-EPI.pdf>. Retrieved on 7.02.2026; Collaborative for Academic, Social, and Emotional Learning (CASEL) (2008); Connecting Social and Emotional Learning with Mental Health. National Center for Mental Health Promotion and Youth Violence Prevention, <https://files.eric.ed.gov/fulltext/ED505361.pdf>. Retrieved on 7.02.2026.

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Increased socio-emotional learning on inclusion and respect for diversity	10	0	10	29	887.68
Project participants – children and adolescents	Positive changes in participants' self-perception of their belonging in makerspaces through socio-emotional learning	0	0	10	29	986.31
Project participants – children and adolescents	Improved participants' mental well-being	10	50	10	0	3,907.44

Calculating the SROI

Table 4 summarises the main constituent parts of the Social Return on Investment calculation.

Total inputs are around **€ 4,202.42**. The total value of all social outcomes is **€ 7,073.20**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **€ 2,870.78** and an SROI ratio of **1.68** - i.e. for every **€ 1** invested in **Building spaces for everyone – Inclusive learning environments for the built world** activity in Germany, **€ 1.68** worth of social benefit is generated.

Table 4. Calculating the SROI (in €)

Year	2025	2026
Increased socio-emotional learning on inclusion and respect for diversity	887.68	630.25
Positive changes in participants' self-perception of their belonging in makerspaces through socio-emotional learning	986.31	700.28
Improved participants' mental well-being	3,907.44	
Total	5,781.43	1,330.53
SDR (3%)	1.0000	0.9709
Present Value (PV)	5,781.43	1,291.77
Total Present Value (PV)	7,073.20	
Net Present Value	2,870.78	
Social Return € per €	€ 1: € 1.68	

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EU Grant Agreement number: 101132285

Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Benedykt Opatka (SGH)
Contributor(s)	Anna Keune, Harper Staples, Miriam Voß
Version	2.0
Deliverable	D5.1 Calculation SROI ration for each case study. CS: Stitching Social Solutions with E-textiles & AI
WP	WP5: Valuing impacts in arts-based education
Due date	February 2026
Submission date	28th February 2026
Dissemination level	PU

Abstract

The case study was developed by the Professorship of Learning Sciences and Educational Design Technologies at the Technical University of Munich (TUM) and was conducted at the TUMlab, a robotics laboratory located at the Deutsches Museum in Munich. The TUMlab uses creative computational construction kits, natural science, and environmental technology. The case study was designed for museum visitors aged 10-13, particularly school classes, educators and other interested groups from out-of-school settings.

Seven sessions were conducted to introduce children to technology and fibre crafting (e-textiles), with the aim of designing a felt robot for 'social good'. During the sessions, participants reflected on how technology can be used to help others and how typical technology spaces can either include or exclude certain groups.

The project aimed to cultivate an increased socio-emotional learning experience for students through technology and novel materials. This was achieved through outcomes focusing on shifts in participants' sense of belonging in relation to their self-identified gender, and increased reflection on the value of diversity in technology and computing in terms of forms, knowledge, and groups of people. Students were encouraged to create a collaborative 'smart' quilt by engaging with AI, soft textiles (felt and cotton), 'lily pad' snap circuitry, and conductive thread. The pre- and post-surveys covered students' ideas about their own and others' sense of belonging in STEM subjects such as computer science, technology, design and textiles. The report presents a Social Return on Investment (SROI) evaluation of the "Stitching Social Solutions with E-textiles & AI" project.

Document history

Version	Date	Comments	Modified by
1.0	20/02/26		Grzegorz Maśloch (SGH), Benedykt Opatka (SGH)
2.0	28/02/26	Final Version	Benedykt Opatka (SGH)



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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts⁷³. It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact⁷⁴.

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)⁷⁵. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured⁷⁶.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course⁷⁷.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value⁷⁸:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

⁷³ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

⁷⁴ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582.

⁷⁵ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

⁷⁶ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

⁷⁷ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

⁷⁸ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union⁷⁹. Consequently, the German case study applies a social discount rate (SDR) set at 3%.

⁷⁹ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55.

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map outcomes
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study. CS: Stitching Social Solutions with E-textiles & AI.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (€)
TUmlab educator's contribution (12 h spent on supporting key logistical aspects)	199.92
Contribution of TUmlab (Deutsches Museum's administration) on space use for tours, course facilitation (12 h).	350.00
Contribution of LS Design lab (TUM) calculated as the cost of existing materials for courses	200.00
Contribution of LS Design lab (TUM) Material purchased for the case study	513.35
Total	1,263.27

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
Increased socio-emotional learning on belonging, inclusion and respect for difference and diversity	Semi-structured interviews and visual maps	20	42	2 years	1	The cost of similar textiles workshop for children in Munich, comparable length of time (€60.00 per person)	1,200.00	The value of the proxy is estimated based on textiles workshop for children in Munich. For the case study, this is calculated as follows: €60.00 per workshops × 20 persons) = €1,200.00. (https://gokonfetti.com/en-us/e/naehfuehrerschein-fuer-kinder-wd9j3z/).
Increased participants' value and pride in their robotics work with e-textiles	Semi-structured interviews and visual maps	20	42	2 years	1	The cost of similar textiles workshop for children in Munich, comparable length of time (€60.00 per person)	1,200.00	The value of the proxy is estimated based on textiles workshop for children in Munich. For the case study, this is calculated as follows: €60 per workshops × 20 persons) = €1,200.00. (https://gokonfetti.com/en-us/e/naehfuehrerschein-fuer-kinder-wd9j3z/).
Improved participants' mental well-being related to self-identified gender ⁸⁰	Semi-structured interviews	20	42	1 year	1	The cost of attending a psychological group therapy session in Bavaria, set at a fee of €67.00 per hour	3,350.00	The value of the proxy is estimated based on the cost of a psychologist working with young people, as set out in the GOP fee schedule for psychotherapists (as of 01/07/24), for facilitating group therapy sessions. (Gruppenpsychotherapeutische Kurzzeittherapie) with 20 persons × 2.5 hours × €67.00 per hour = €3,350.00), (https://www.psychologie-muenchen.de/gruppen/sozialekompetenz)

⁸⁰ Education Policy Institute (2021). Social and emotional learning. An evidence review and synthesis of key issues, <https://epi.org.uk/wp-content/uploads/2021/11/SEL-paper-Nov2021-EPI.pdf>. Retrieved on 7.02.2026; Collaborative for Academic, Social, and Emotional Learning (CASEL) (2008); Connecting Social and Emotional Learning with Mental Health. National Center for Mental Health Promotion and Youth Violence Prevention, <https://files.eric.ed.gov/fulltext/ED505361.pdf>. Retrieved on 7.02.2026.

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Increased socio-emotional learning: belonging, inclusion and respect for difference and diversity	10	0	10	29	972.00
Project participants – children and adolescents	Increased participants' value and pride in their robotics work with e-textiles	10	0	10	29	972.00
Project participants – children and adolescents	Improved participants' mental well-being related to self-identified gender	10	50	10	0	1,356.75

Calculating the SROI

Table 4 summarises the main constituent parts of the Social Return on Investment calculation.

Total inputs are around **€ 1,263.27**. The total value of all social outcomes is **€ 4,640.83**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **3,377.56** and an SROI ratio of **3.67** - i.e. for every **€ 1** invested in **Stitching Social Solutions with E-textiles & AI** activity in Germany, **€ 3.67** worth of social benefit is generated.

Table 4. Calculating the SROI (in €)

Year	2025	2026
Increased socio-emotional learning: belonging, inclusion and respect for difference and diversity	972.00	690.12
Increased participant-value and pride in their robotics work with e-textiles	972.00	690.12
Improved participants mental well-being related to self-identified gender	1,356.75	
Total	3,300.75	1,380.24
SDR (3%)	1.0000	0.9709
Present Value (PV)	3,300.75	1,340.08
Total Present Value (PV)	4,640.83	
Net Present Value	3,377.56	
Social Return € per €	€ 1: € 3.67	

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- Arvidson, M., Lyon, F., McKay, S., Moro, D. (2013). Valuing the Social? The Nature and Controversies of Measuring Social Return on Investment (SROI). *Voluntary Sector Review*. 4 (1), pp. 3-18.
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EU Grant Agreement number: 101132285

Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Benedykt Opatka (SGH)
Contributor(s)	Anna Keune, Daniela Villarreal Bermúdez, Harper Staples
Version	2.0
Deliverable	D5.1 Calculation SROI ration for each case study. CS: Creating Inclusive Spaces for Learning Robotics
WP	WP5: Valuing impacts in arts-based education
Due date	February 2026
Submission date	28th February 2026
Dissemination level	PU

Abstract

The case study was developed by the Professorship of Learning Sciences and Educational Design Technologies at the Technical University of Munich (TUM) and was conducted at the TUMlab, a robotics laboratory located at the Deutsches Museum in Munich. The TUMlab uses creative computational construction kits, natural science, and environmental technology. The case study was designed for museum visitors aged 10-18, particularly school classes, educators and other interested groups from out-of-school settings.

Three drop-in sessions were conducted to enable visitors to map and design inclusive robotics labs, providing opportunities for young people to incorporate multiple perspectives and communities into the design. Young people used Lego robotics kits that resonated with the materials already available at the TUMlab to design their inclusive spaces. During these sessions, participants envisioned inclusive spatial designs using Lego Spikes kits, integrating mobile workstations, and craft materials. The goal of the case study was to promote socio-emotional learning among young people, including an understanding of the different communities they belong to, how these communities are connected, and respect for diversity. Young people assessed the connectedness and participation of diverse communities and cultural practices within the TUMlab. They also designed novel computational and robotics learning environments that integrate multiple perspectives and explained how these designs are intended to promote inclusion of multiple groups (through designed artefacts and semi-structured interviews).

The report presents a Social Return on Investment (SROI) evaluation of the "Creating Inclusive Spaces for Learning Robotics" project.

Document history

Version	Date	Comments	Modified by
1.0	25/02/26		Grzegorz Maśloch (SGH), Benedykt Opatka (SGH)
2.0	28/02/26	Final Version	Benedykt Opatka (SGH)



This project has received funding from the European Union's Horizon Europe's programme.

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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts⁸¹. It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact⁸².

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)⁸³. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured⁸⁴.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course⁸⁵.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value⁸⁶:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

⁸¹ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

⁸² Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582.

⁸³ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

⁸⁴ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

⁸⁵ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

⁸⁶ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union⁸⁷. Consequently, the German case study applies a social discount rate (SDR) set at 3%.

⁸⁷ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55.

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map outcomes
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study. CS: Creating Inclusive Spaces for Learning Robotics.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (€)
TUMLab educator's contribution (16 h spent on supporting key logistical aspects)	215.00
Contribution of TUMLab (Deutsches Museum's administration) on space use for tours, course facilitation (12 h).	350.00
Contribution of TUMLab calculated as the cost of equipment and consumable materials for courses	1,320.00
Contribution of LS Design lab (TUM) Material purchased for the case study	940.00
Total	2,825.00

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
Increased socio-emotional learning on belonging, inclusion and respect for difference and diversity	Semi-structured interviews and visual maps	7	12	2 years	1	The cost of Robotics course / workshop at TUMlab (€150.00 per person)	1,050.00	The value of the proxy is estimated based on equivalent Robotics course at TUMlab. For the case study, this is calculated as follows: 1 workshop × €150.00 per person × 7 persons = €1,050.00. (https://www.deutsches-museum.de/museumsinsel/programm/angebot/einstiegskurs-robotik).
Increased students' value and pride in their robotics work	Semi-structured interviews	7	12	2 years	1	The cost of Robotics course / workshop at TUMlab (€150.00 per person)	1,050.00	The value of the proxy is estimated based on equivalent Robotics course at TUMlab. For the case study, this is calculated as follows: 1 workshop × €150.00 per person × 7 persons = €1,050.00. (https://www.deutsches-museum.de/museumsinsel/programm/angebot/einstiegskurs-robotik).
Improved participants' mental well-being ⁸⁸	Semi-structured interviews	7	12	1 year	1	The cost of attending a psychological group therapy session in Bavaria, set at a fee of €67.00 per hour	703.50	The value of the proxy is estimated based on the cost of a psychologist working with young people, as set out in the GOP fee schedule for psychotherapists (as of 01/07/24), for facilitating group therapy sessions. (Gruppenpsychotherapeutische Kurzzeittherapie) with 7 persons × 1.5 hours × €67.00 per hour = €703.50), (https://www.psychologie-muenchen.de/gruppen/sozialekompetenz)

⁸⁸ Education Policy Institute (2021). Social and emotional learning. An evidence review and synthesis of key issues, <https://epi.org.uk/wp-content/uploads/2021/11/SEL-paper-Nov2021-EPI.pdf>. Retrieved on 7.02.2026; Collaborative for Academic, Social, and Emotional Learning (CASEL) (2008); Connecting Social and Emotional Learning with Mental Health. National Center for Mental Health Promotion and Youth Violence Prevention, <https://files.eric.ed.gov/fulltext/ED505361.pdf>. Retrieved on 7.02.2026.

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Increased socio-emotional learning on belonging, inclusion and respect for difference and diversity	15	0	10	29	803,25
Project participants – children and adolescents	Increased students' value and pride in their robotics work	15	0	10	29	803,25
Project participants – children and adolescents	Improved participants' mental well-being	10	50	10	0	284.92

Calculating the SROI

Table 4 summarises the main constituent parts of the Social Return on Investment calculation.

Total inputs are around **€ 2,825.00**. The total value of all social outcomes is **€ 2,998.84**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **€ 173.84** and an SROI ratio of **1.06** - i.e. for every **€ 1** invested in **Creating Inclusive Spaces for Learning Robotics** activity in Germany, **€ 1.06** worth of social benefit is generated.

Table 4. Calculating the SROI (in €)

Year	2025	2026
Increased socio-emotional learning: belonging, inclusion and respect for difference and diversity	803.25	570.31
Increased students' value and pride in their robotics work	803.25	570.31
Improved participants' mental well-being	284.92	
Total	1,891.42	1,140.62
SDR (3%)	1.0000	0.9709
Present Value (PV)	1,891.42	1,107.42
Total Present Value (PV)	2,998.84	
Net Present Value	173.84	
Social Return € per €	€ 1: € 1.06	

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- Walker, A., Sibley, F., Carter, A., & Hurley, M. (2017). Social return on investment analysis of a physiotherapy-led service for managing osteoarthritis in primary care. *The Lancet*, 389, S98.

Italy



EU Grant Agreement number: 101132285

Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Kamil Flig (SGH)
Contributor(s)	Ilenya Camozzi, Zenia Simonella, Barbara Pizzetti, Maria Silvia Tarassi
Version	3.0
Deliverable	D5.2. Impact Map and SROI report for each case study. CS: Liceo Scientifico "Vittorio Veneto"
WP	WP5: Valuing impacts in arts-based education
Due date	March 2026
Submission date	13th March 2026
Dissemination level	PU

Abstract

The case study at Liceo Scientifico "Vittorio Veneto" in Milan addresses the changing demographic composition of one of Italy's oldest scientific high schools, founded in 1923. The school has experienced an increase in students from socio-economically disadvantaged backgrounds, including foreign students and those with special educational needs. These shifts present challenges for fostering cohesion and a sense of belonging within the school community.

Implemented during September-January 2026, the project introduces curricular theatre workshops for first-year students to promote mutual knowledge, positive relationships, and group cohesion at the start of the school year. The initiative responds to the need for enhanced integration and well-being among increasingly diverse student populations, particularly for those from outside municipalities who face barriers to participating in extracurricular activities. Using a co-created approach involving teachers, students, external theatre experts, and local associations, the project integrates performance arts into the curriculum. Key activities include theatre workshops during the lessons. The Liceo Scientifico "Vittorio Veneto" case study seeks to create change by fostering inclusive classroom environments where students can build relationships, develop confidence, and feel connected to their educational community.

The report presents a Social Return on Investment (SROI) evaluation of the theatre workshop initiative at Liceo Scientifico "Vittorio Veneto."

Document history

Version	Date	Comments	Modified by
1.0	24/01/2026		Grzegorz Maśloch (SGH), Kamil Flig (SGH)
2.0	30/01/2026		Barbara Pizzetti
3.0	12/03/2026	Final Version	Grzegorz Maśloch (SGH), Kamil Flig (SGH)



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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts⁸⁹. It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact⁹⁰.

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)⁹¹. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured⁹².

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course⁹³.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value⁹⁴:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

⁸⁹ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

⁹⁰ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

⁹¹ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

⁹² Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

⁹³ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

⁹⁴ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union⁹⁵. Consequently, the Italian case study applies a social discount rate (SDR) set at 3%.

⁹⁵ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map inputs
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study. CS: Liceo Scientifico "Vittorio Veneto"

Mapping Inputs

The mapping of inputs is presented in Table 1.

Table 1. Mapping Inputs

Inputs - Description	Value (€)
tutoring, coordination, and facilitation by teachers	120.00
External theatre expert	350.00
Contribution of the researchers	500.00
Total	970.00

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
Improved level of artistic and soft skills	focus group with participants	6	27	3 years	1	The cost of a private theatre course that develops similar competencies in communication, teamwork, creative expression, and public performance	2,400.00	Using a mid-range estimate of €400 per participant, total value of artistic and soft skills development for 6 participants is equivalent to €2,400
Positive relationships within class	focus group and ethnographic observations of participants	27	27	1 year	1	the cost of hiring a school psychologist to address tense situations, social conflicts, and integration challenges in classes	800.00	According to fee schedules from school psychologists and psychological service cooperatives operating in Milan, school psychologists typically charge €80-€120 per hour for school-based interventions. Addressing significant classroom tension and integration issues in a single class typically requires a minimum intervention package of 8 hours. Using a conservative estimate of 8 intervention hours per class at €100 per hour gives a total value of €800.
Increased school engagement	focus group discussions, school records tracking participation.	1	27	1 year	1	The average annual membership cost of extracurricular activities and youth organizations that provide structured opportunities for participation and involvement	200.00	Annual membership fees for youth activities in Milan (including sports clubs, cultural associations, youth centers, and community organizations) typically range from €150-€300 depending on activity type and frequency. Using a conservative estimate of €200 per participant, the total value of increased school engagement for 1 participant is €200.

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – students	Improved level of artistic and soft skills	20	25	10	10	1,296.00
Project participants – students	Positive relationships within class	30	25	5	0	399.00
Project participants – students	Increased school engagement	40	35	15	0	66.30

Calculating the SROI

Table 4 summarises the main constituent parts of the Social Return on Investment calculation.

Total inputs are around **€970**. The total value of all social outcomes is **€ 3,883.26**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **€ 2,913.26** and an SROI ratio of **4.00** - i.e. for every **€ 1** invested in **Liceo Scientifico "Vittorio Veneto"** activity in Italy, **€ 4.00** worth of social benefit is generated.

Table 4. Calculating the SROI (in €)

Year	2025	2026	2027
Artistic and Soft Skills Development	1,296.00	1,166.40	1,049.76
Positive Classroom Relationships	399.00	0	0
Increased School Engagement	66.30	0	0
Total	1,761.30	1,166.40	1,049.76
SDR (3%)	1.0000	0.9709	0.9426
Present Value (PV)	1,761.30	1,132.46	989.50
Total Present Value (PV)	3,883.26		
Net Present Value	2,913.26		
Social Return € per €	€ 1: € 4.00		

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EU Grant Agreement number: 101132285

Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Kamil Flig (SGH)
Contributor(s)	Ilenya Camozzi, Zenia Simonella, Barbara Pizzetti, Maria Silvia Tarassi
Version	3.0
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WP	WP5: Valuing impacts in arts-based education
Due date	March 2026
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Dissemination level	PU

Abstract

The Report covers "Art and Technology Workshop Re-create the school..." case study, implemented at Lower Secondary School "Istituto Cappelli" in Milan. The project addresses the need for enhanced cultural literacy, sense of belonging, and intercultural understanding among pupils aged 12-13, predominantly with migrant backgrounds (66% non-Italian), in a school serving a multicultural urban district. The intervention engages 18 pupils through a participatory project of co-design and decoration of school spaces. Through co-created educational activities combining design, creative services, and visual art, participants develop technical and artistic skills while strengthening their sense of belonging to the school community. The findings demonstrate that arts-based, participatory education interventions can generate substantial social returns by simultaneously improving learning environments, strengthening youth engagement, and building intercultural competencies essential for social cohesion in diverse European communities.

The report presents a Social Return on Investment (SROI) calculation of the "Art and Technology Workshop Re-create the school..."

Document history

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1.0	28/02/26		Grzegorz Maśloch (SGH), Kamil Flig (SGH)
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The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)⁹⁸. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured⁹⁹.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course¹⁰⁰.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value¹⁰¹:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

⁹⁶ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

⁹⁷ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

⁹⁸ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

⁹⁹ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

¹⁰⁰ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

¹⁰¹ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union¹⁰². Consequently, the Italian case study applies a social discount rate (SDR) set at 3%.

¹⁰² Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map inputs
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study. CS: "Art and Technology Workshop Re-create the school...".

Mapping Inputs

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (€)
Teacher's contribution	9,600
Contribution of the researchers	5,000
Contribution of the school involved in project	22,696.42
Total	37,296.42

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
Improved artistic and technical skills	Interviews with participants and focus groups	7	18	3 years	1	costs for private art courses	5,565.00	Using a conservative estimate of €265 monthly per participant based on the tariff for youth art courses at Il Laboratorio Artistico in Milan, the value of artistic and technical skills development is equivalent to €265 x 3 months = €795 per participant. For 7 participants with observed change, the total value is €5,565. This represents the investment required to develop equivalent artistic and technical competencies through formal commercial training programs
Improved relations between classmates	focus group and ethnographic observations	18	18	3 years	1	Cost of conflict resolution consultation.	1,600.00	According to fee schedules from school psychologists and psychological service cooperatives operating in Milan, school psychologists typically charge €80-€120 per hour for school interventions. Addressing significant classroom tension and integration issues in a single class typically requires a minimum intervention package of 8 hours. Using a conservative estimate of 16 intervention hours per class at €100 per hour gives a total value of €1,600.
Improved participants mental well-being and self-esteem	Interviews with participants and focus group	18	18	3 years	1	cost for consultation with psychologist	28,800.00	Consultation fees for psychologists in Milan typically range from €50-€100 per session depending on specialization and setting. Using a conservative estimate of €80 per session and assuming 20 sessions equivalent per participant to achieve comparable psychological benefits, the total value of improved mental well-being and self-esteem for 18 participants is €28,800.

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – pupils	Improved artistic and technical skills	15	25	5	10	3,370.30
Project participants – pupils	Improved relations between classmates	20	30	5	10	851.20
Project participants – pupils	Improved participants mental well-being and self-esteem	25	20	25	30	12,960.00

Calculating the SROI

Table 4 summarises the main constituent parts of the Social Return on Investment calculation.

Total inputs are around **€ 37,296.42**. The total value of all social outcomes is **€ 38,887.31**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **€ 1,590.89** and an SROI ratio of **1.04** - i.e. for every **€ 1** invested in “**The Other in Art and Life**” activity in Italy, **€ 1.04** worth of social benefit is generated.

Table 4. Calculating the SROI (in €)

Year	2025	2026	2027
Improved artistic and technical skills	3,370.30	3,033.27	2,729.94
Improved relations between classmates	851.20	766.08	689.47
Improved participants mental well-being and self-esteem	12,960.00	9,072.00	6,350.40
Total	17,181.50	12,871.35	9,769.81
SDR (3%)	1.0000	0.9709	0.9426
Present Value (PV)	17,181.50	12,496.79	9,209.02
Total Present Value (PV)	38,887.31		
Net Present Value	1,590.89		
Social Return € per €	€ 1: € 1.04		

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- Arvidson, M., Lyon, F., McKay, S., Moro, D. (2013). Valuing the Social? The Nature and Controversies of Measuring Social Return on Investment (SROI). *Voluntary Sector Review*. 4 (1), pp. 3-18.
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EU Grant Agreement number: 101132285

Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Kamil Flig (SGH)
Contributor(s)	Ilenya Camozzi, Zenia Simonella, Barbara Pizzetti, Maria Silvia Tarassi
Version	3.0
Deliverable	D5.1. Calculation SROI ration for each case study. CS: " FormattArt Rap Workshop"
WP	WP5: Valuing impacts in arts-based education
Due date	March 2026
Submission date	13th March 2026
Dissemination level	PU

Abstract

The Report covers the "FormattArt" case study, a rap writing workshop implemented in the Corvetto neighborhood of Milan. The project addresses the critical need for supporting young people aged 14-18, among which there are children with migrant backgrounds and in conditions of social marginality, residing in a neighborhood that has recently risen to national prominence due to violent clashes between police and young people of foreign origin. Delivered by cultural association FormattArt APS in collaboration with Cooperativa "La Strada" and Parrocchia di S. Michele Arcangelo e Santa Rita, the intervention offers professional rap music training led by a professional rappers and educators. Through weekly 2-hour sessions from November to May, 8 participants (2 girls, 6 boys) develop technical skills in songwriting, recording, mixing, and mastering while strengthening emotional expression, social connections, and sense of belonging to the community. The project culminates in the creation and distribution of an album through the Spotify. The findings demonstrate that arts-based education interventions using Hip Hop pedagogy in non-formal settings can generate substantial social returns by fostering artistic skills, emotional expression, and positive relationships within marginalized communities.

The report presents a Social Return on Investment (SROI) calculation of the "FormattArt Rap Workshop".

Document history

Version	Date	Comments	Modified by
1.0	28/02/26		Grzegorz Maśloch (SGH), Kamil Flig (SGH)
2.0	10/03/26		Barbara Pizzetti
3.0	13/03/26	Final Version	Grzegorz Maśloch (SGH), Kamil Flig (SGH)



This project has received funding from the European Union's Horizon Europe's programme.

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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts¹⁰³. It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact¹⁰⁴.

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)¹⁰⁵. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured¹⁰⁶.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course¹⁰⁷.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value¹⁰⁸:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

¹⁰³ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

¹⁰⁴ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

¹⁰⁵ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

¹⁰⁶ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

¹⁰⁷ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

¹⁰⁸ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union¹⁰⁹. Consequently, the Italian case study applies a social discount rate (SDR) set at 3%.

¹⁰⁹ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

SROI

The study followed the following SROI steps:

I. Establish scope and identify stakeholders

II. Map inputs

III. Evidence the outcomes and give them a value

IV. Establish impact

V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study. CS: "FormattArt Rap Workshop".

Mapping Inputs

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (€)
Space provision	450
Educator salary - Cooperativa "La Strada"	2,500
FormattArt Aps contributions	12,000
Educator salary - Associazione 232	2,000
Macrobeat Studios contributions	1,000
Researchers' contributions	5,000
Academic experts in education contributions	2,000
Volunteers contributions	1,500
Total	26,450

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
level of social skills	Interviews with participants and focus groups	8	8	3 years	1	consultation with a psychologist.	3,200.00	Using a conservative estimate of €80 per session and assuming 5 sessions equivalent per participant gives a value of €400 per participant. For 8 participants, the total value is €3,200. This valuation captures the psychological intervention costs that did not have to be incurred because the rap workshops proactively fostered positive social competencies.
level of artistic and technical skills	Interviews with participants and focus group	8	8	3 years	1	Cost of private course of music	8,000.00	Using a conservative estimate of €1,000 per participant based on typical tariffs for professional music production courses in Milan, the total value of artistic and technical skills development for 8 participants is €8,000. This represents the investment required to develop equivalent artistic and technical competencies through formal commercial training programs.
Relationships with the peers	focus group and ethnographic observations	8	8	3 years	1	cost of youth mediation and conflict resolution services.	1,600.00	Youth mediation programs typically cost €150-250 per participant for structured group interventions. Using an estimate of €200 per participant, the total value for 8 participants is €1,600. This valuation reflects the avoided costs of formal mediation services that would otherwise be needed to achieve similar relationship improvements among young people in challenging neighborhood contexts.
Participation in other musical activities	focus group and ethnographic observations	1	8	3 years	1	Cost of producing the music album	20,000.00	Using an estimate of €20,000 for the album production value, for the 1 participant with observed change, the total value is €20,000. This represents the market value of the tangible creative output and the professional experience gained through the album production process.

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants	Improved social skills	30	25	5	10	1,596.00
Project participants	Improved level of artistic and technical skills	20	25	10	10	4,320.00
Project participants	Improved relationships with the peers	25	30	5	10	798.00
Project participants	Increased participation in musical activities	10	5	15	10	14,535.00

Calculating the SROI

Table 4 summarises the main constituent parts of the Social Return on Investment calculation.

Total inputs are around **€ 26,450**. The total value of all social outcomes is **€ 56,040.33**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **€ 29,590.33** and an SROI ratio of **2.12** - i.e. for every **€ 1** invested in “**FormattArt Rap Workshop**” activity in Italy, **€ 2.12** worth of social benefit is generated.

Table 4. Calculating the SROI (in €)

Year	2025	2026	2027
Improved social skills	1,596.00	1,436.40	1,292.76
Improved level of artistic and technical skills	4,320.00	3,888.00	3,499.20
Improved relationships with the peers	798.00	718.20	646.38
Increased participation in musical activities	14,535.00	13,081.50	11,773.35
Total	21,249.00	19,124.10	17,211.69
SDR (3%)	1.0000	0.9709	0.9426
Present Value (PV)	21,249.00	18,567.59	16,223.74
Total Present Value (PV)	56,040.33		
Net Present Value	29,590.33		
Social Return € per €	€ 1: € 2.12		

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- Arvidson, M., Lyon, F., McKay, S., Moro, D. (2013). Valuing the Social? The Nature and Controversies of Measuring Social Return on Investment (SROI). *Voluntary Sector Review*. 4 (1), pp. 3-18.
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EU Grant Agreement number: 101132285

Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Kamil Flig (SGH)
Contributor(s)	Ilenya Camozzi, Zenia Simonella, Barbara Pizzetti, Maria Silvia Tarassi
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Deliverable	D5.1. Calculation SROI ration for each case study. CS: "SPAZIO PONTANO 43 - Zero dispersione"
WP	WP5: Valuing impacts in arts-based education
Due date	March 2026
Submission date	13th March 2026
Dissemination level	PU

Abstract

This report covers the "SPAZIO PONTANO 43" case study, an integrated project for the reduction of school drop-out implemented in the Via Padova neighborhood of Milan. The project addresses the critical need for supporting children aged 11-16 in situations of hardship, social distress, and fragility, including NAI minors (newcomers to Italy) at risk of social isolation. Delivered by Cooperativa Sociale Tempo per l'Infanzia in partnership with the Municipality of Milan, the intervention offers artistic workshops in dance, music (strings, percussion, ensemble), theatre, and figurative art. The workshops are held from November to May in the spaces of a former middle school, now partially converted into a provincial centre for adult education, made available free of charge by the Municipality. Through weekly 2.5-hour sessions grounded in the Pedagogy of Desire and Art-Educational Practice, approximately 20 participants (40% boys, 60% girls) mainly of foreign origin from countries including Peru, Egypt, Sri Lanka, Bangladesh, Philippines, China, and others develop artistic and expressive skills while strengthening self-esteem, social connections, and sense of belonging to the community. The findings demonstrate that arts-based education interventions in non-formal settings can generate substantial social returns by preventing school drop-out, fostering mental and physical well-being, and building meaningful relationships within multicultural communities.

The report presents a **Social Return on Investment (SROI) calculation of the "SPAZIO PONTANO 43" project.**

Document history

Version	Date	Comments	Modified by
1.0	25/02/26		Grzegorz Maśloch (SGH), Kamil Flig (SGH)
2.0	10/03/26		Barbara Pizzetti
3.0	13/03/26	Final Version	Grzegorz Maśloch (SGH), Kamil Flig (SGH)



This project has received funding from the European Union's Horizon Europe's programme.

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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

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The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)¹¹². Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured¹¹³.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course¹¹⁴.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value¹¹⁵:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
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¹¹⁰ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

¹¹¹ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

¹¹² Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

¹¹³ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

¹¹⁴ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

¹¹⁵ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union¹¹⁶. Consequently, the Italian case study applies a social discount rate (SDR) set at 3%.

¹¹⁶ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map inputs
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study. CS: "SPAZIO PONTANO 43 - Zero dispersione".

Mapping Inputs

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (€)
Researchers' contribution	5,000.00
Salaries for educators and other employees	56,909.29
Volunteer time contribution	6,000.00
Total	67,909.29

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
Improved artistic and technical skills	Interviews with participants and focus groups	5	20	3 years	1	Cost of private courses in music and arts.	22,750.00	Using a conservative estimate of €650 per participant based on typical tariffs for youth music courses in Milan, the total value of artistic and technical skills development for 7 months will add up to €4,550. Based on data collection, 5 participants experiencing significant improvement is equivalent to €22,750. This represents the investment required to develop equivalent artistic and technical competencies through formal commercial training programs.
Improved social skills and relationships	focus group and ethnographic observations	20	20	3 years	1	cost for consultation with a psychologist to address social isolation, relationship difficulties, and integration challenges	22,750.00	Addressing significant social skills deficits and building meaningful relationships typically requires multiple sessions. Using a conservative estimate of €70 per session and assuming 15 sessions equivalent per participant gives a value of €1,050 per participant. For 20 participants reports addressing significant social skills deficits, the total value is €21,000. Additionally, for the 5 participants reporting significant improvement in relationship building (this would requiring more intensive support of 20 sessions), the value of 5 additional sessions is €350 x 5 participants = €1750. The combined total value for improved social skills and relationships is €22,750.
Increased participation in activities	focus group	5	20	3 years	1	average annual membership cost of extracurricular activities and youth organizations	2,750.00	Annual membership fees for youth activities in Milan (including sports clubs, cultural associations, youth centers, and community organizations) typically range from €300-€800 depending on activity type and frequency. Using a conservative estimate of €550 per participant, the total value of increased participation in activities for 5 participants is €2,750.

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project Participants	Improved artistic and technical skills	15	25	5	10	13,777.97
Project Participants	Improved social skills and relationships	30	25	5	10	11,346.56
Project Participants	Increased participation in activities	40	20	15	5	1,122.00

Calculating the SROI

Table 4 summarises the main constituent parts of the Social Return on Investment calculation.

Total inputs are around **€ 67,909.29**. The total value of all social outcomes is **€ 69,372.69**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **€ 1,463.40** and an SROI ratio of **1.02** - i.e. for every **€ 1** invested in "**SPAZIO PONTANO 43 - Zero dispersione**" activity in Italy, **€ 1.02** worth of social benefit is generated.

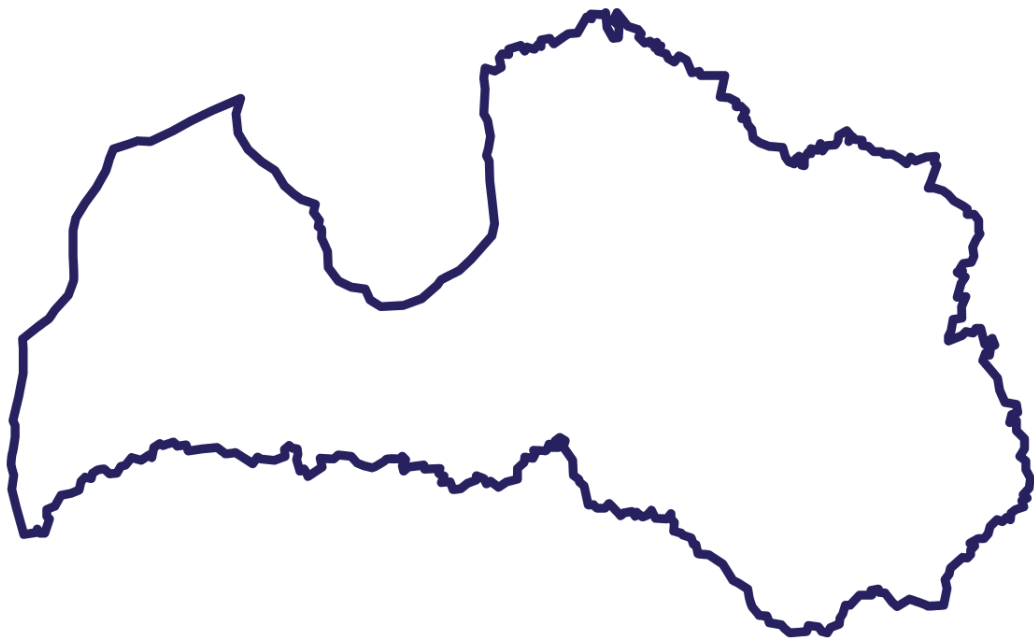
Table 4. Calculating the SROI (in €)

Year	2025	2026	2027
Improved artistic and technical skills	13,777.97	12,400.17	11,160.16
Improved social skills and relationships	11,346.56	10,211.90	9,190.71
Increased participation in activities	1,122.00	1,065.90	1,012.61
Total	26,246.53	23,677.97	21,363.48
SDR (3%)	1.0000	0.9709	0.9426
Present Value (PV)	26,246.53	22,988.94	20,137.22
Total Present Value (PV)	69,372.69		
Net Present Value	1,463.40		
Social Return € per €	€ 1: € 1.02		

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- Arvidson, M., Lyon, F., McKay, S., Moro, D. (2013). Valuing the Social? The Nature and Controversies of Measuring Social Return on Investment (SROI). *Voluntary Sector Review*. 4 (1), pp. 3-18.
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Latvia



EU Grant Agreement number: 101132285

Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Kamil Flig (SGH)
Contributor(s)	Alina Romanovska
Version	3.0
Deliverable	D5.1 Calculation SROI ration for each case study. CS: "The Other in Art and Life"
WP	WP5: Valuing impacts in arts-based education
Due date	March 2026
Submission date	13th March 2026
Dissemination level	PU

Abstract

The case study The Other in Art and Life takes place in Daugavpils, a multicultural Latvian city where tensions between Latvian- and Russian-speaking communities have been exacerbated by recent geopolitical events. The project seeks to promote acceptance, appreciation of diversity, and intercultural dialogue among young people aged 16–18 through artistic engagement.

Implemented in collaboration with the Rothko Museum, the initiative responds to the need for fostering understanding between different cultural groups, counteracting narratives of intolerance, and attracting youth to the arts beyond compulsory education. Using a co-created approach, the project developed its methodology and objectives jointly with stakeholders and beneficiaries, ensuring relevance and engagement. Key activities include five art workshops, participant questionnaires before and after the program, and interviews with young people and stakeholders. These activities are designed to build communication and teamwork skills, deepen participants' understanding of art, museum work, and volunteering in the cultural sector, and strengthen their ability to engage with diverse perspectives.

The Other in Art and Life aims to create meaningful, lasting change by equipping young people in Daugavpils with the skills, values, and understanding necessary to contribute to a more inclusive and culturally rich society.

This report provides an estimation of the Social Return on Investment (SROI) for the case study developed.

Document history

Version	Date	Comments	Modified by
1.0	15/01/26		Grzegorz Maśloch (SGH), Kamil Flig (SGH)
2.0	30/01/26		Alina Romanovska
3.0	13/03/26	Final Version	Grzegorz Maśloch (SGH), Kamil Flig (SGH)



This project has received funding from the European Union's Horizon Europe's programme.

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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts¹¹⁷. It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact¹¹⁸.

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)¹¹⁹. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured¹²⁰.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course¹²¹.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value¹²²:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

¹¹⁷ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

¹¹⁸ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

¹¹⁹ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

¹²⁰ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

¹²¹ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

¹²² Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union¹²³. Consequently, the Latvian case study applies a social discount rate (SDR) set at 5%.

¹²³ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map inputs
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2. Impact Map and SROI report for each case study. CS: “The Other in Art and Life”.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs.

Inputs - Description	Value (€)
Transportation (provided by the family of participants) costs	600.00
Teacher's contribution	200.00
Preparation and conducting of workshops	1,200.00
Materials used during workshops	85.00
Catering breaks during workshops	300.00
Press releases about project	100.00
Contribution of the Rothko Museum (space provision)	975.00
Contribution of Rothko Museum workers and management	200.00
Total	3,660.00

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
Improved participants mental well-being	Interviews with participants	10	30	1 year	1	cost of visit to a psychologist in Latvia, set at €20.00 per hour based on market costs from Daugavpils Regional Hospital	2,000.00	The total value of improved mental well-being outcome is calculated as: 10 person × 10 sessions × €20.00 per hour = €2,000.00
Improved participation in cultural life	Interviews with participants	10	30	1 year	1	Cost of an annual cultural subscription that provides access to multiple cultural institutions, including museums, theaters, and concert halls in Latvia.	3,000.00	This proxy reflects a realistic market price for comprehensive cultural engagement rather than minimal participation. At approximately €300 per person per year, it represents the financial commitment required for sustained cultural involvement.
Improved skills development affecting employment opportunities	Skills development was measured through participant interviews assessing both self-reported competency gains and interviewer observations of demonstrated capabilities during program activities.	20	30	5 years	1	The risk reduction dimension (avoiding unemployment)	10,800.00	Data from The State Social Insurance Agency (Latvia) indicates that unemployment benefits average €500 per month, and individuals can receive them up to 6 months. During the program's effect duration (5 years), it would be possible to receive the benefit 1.2 times. That is a total expected value of €3,600 per person. The unemployment rate in the region is above 10%, so 3 out of 20 participants are potentially exposed to the risk of unemployment. The total effect of the reduced unemployment benefit costs is therefore €10,800.00.
Improved skills development affecting future wages	Skills development was measured through participant interviews assessing both self-reported competency gains and interviewer observations of demonstrated capabilities during program activities.	20	30	5 years	1	The opportunity enhancement dimension (earning higher wages).	8,309.40	Central Statistical Bureau (Latvia) data on average salaries provides the baseline for calculating this wage premium over the 5-year duration period. The average salary in the region is €15,108 per year. The result affects 20 people (each individually), so the impact of the result is €415.47 for each, and the cumulated value for 20 participants is €8,309.40.

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Improved participants mental well-being	25	75	10	0	337.50
Project participants – children and adolescents	Improved participation in cultural life	10	20	25	0	1,620.00
Project participants – children and adolescents	Improved skills development affecting employment opportunities	25	75	10	10	1,822.50
Project participants – children and adolescents	Improved skills development affecting future wages	25	75	10	10	1,402.21

Calculating the SROI

Table 4 summarises the main constituent parts of the Social Return on Investment calculation.

Total inputs are around **€ 3,660**. The total value of all social outcomes is **€ 14,086.76**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **€ 10,426.76** and an SROI ratio of **3.85** - i.e. for every **€ 1** invested in **“The Other in Art and Life”** activity in Latvia, **€ 3.85** worth of social benefit is generated.

Table 4. Calculating the SROI (in €)

Year	2025	2026	2027	2028	2029
Improved participants mental well-being	337.50				
Improved participation in cultural life	1,620.00				
Improved skills development affecting employment opportunities and future wages	3,224.71	2,902.24	2,612.02	2,350.81	2,115.73
Total	5,182.21	2,902.24	2,612.02	2,350.81	2,115.73
SDR (5%)	1.0000	0.9524	0.9070	0.8638	0.8227
Present Value (PV)	5,182.21	2,764.03	2,369.18	2,030.73	1,740.61
Total Present Value (PV)	14,086.76				
Net Present Value	10,426.76				
Social Return € per €	€ 1: € 3.85				

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EU Grant Agreement number: 101132285

Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Kamil Flig (SGH)
Contributor(s)	Alina Romanovska, Maija Grizāne
Version	3.0
Deliverable	D5.1. Calculation SROI ration for each case study. CS: "Polish Cultural-Historical Heritage in Daugavpils"
WP	WP5: Valuing impacts in arts-based education
Due date	March 2026
Submission date	13 th March 2026
Dissemination level	PU

Abstract

Report covers "Polish Cultural-Historical Heritage in Daugavpils" case study, implemented at J. Pilsudski Daugavpils State Polish Gymnasium from February to May 2025. The project addresses the critical need for enhanced cultural literacy and heritage preservation among Polish minority youth in Latvia's culturally diverse Latgale region.

The intervention engaged 24 pupils aged 17-18 through an innovative quest-based learning approach integrated into the History and Social Sciences curriculum. Through co-created educational activities combining historical research, cultural exploration, and creative digital quiz, participants developed deeper understanding of Polish cultural heritage in Daugavpils while strengthening their sense of identity and belonging within Latvia's multicultural landscape.

The findings demonstrate that arts-based, culturally responsive education interventions can generate substantial social returns by simultaneously preserving cultural heritage, strengthening youth identity, and building intercultural competencies essential for social cohesion in diverse European communities.

This report provides an estimation of the Social Return on Investment (SROI) for the case study developed.

Document history

Version	Date	Comments	Modified by
1.0	15/01/26		Grzegorz Maśloch (SGH), Kamil Flig (SGH)
2.0	30/01/26		Alina Romanovska
3.0	13/03/26	Final Version	Grzegorz Maśloch (SGH), Kamil Flig (SGH)



This project has received funding from the European Union's Horizon Europe's programme.

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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts¹²⁴. It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact¹²⁵.

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)¹²⁶. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured¹²⁷.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course¹²⁸.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value¹²⁹:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

¹²⁴ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

¹²⁵ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

¹²⁶ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

¹²⁷ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

¹²⁸ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

¹²⁹ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union¹³⁰. Consequently, the Latvian case study applies a social discount rate (SDR) set at 5%.

¹³⁰ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map inputs
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study. CS Polish Cultural-Historical Heritage in Daugavpils”.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (€)
J. Pilsudski Daugavpils State Polish Gymnasium (space provision)	598.00
Teacher's contribution	400.00
Developing the quest methodology	450.00
Materials used during classes	500.00
Total	1,948.00

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
Increased participants confidence and self-esteem	Interviews with participants	10	24	1 year	1	The financial proxy selected for valuing confidence and self-esteem improvements is the cost of conflict resolution consultation. This proxy represents the professional support that would otherwise be needed to help young people navigate identity conflicts and build psychological resilience.	2,000.00	Valued based on market rates from the State Probation Service. The total value is calculated as: 10 participants × 1 year duration × €40 per hour equivalent × 5 hours of professional support = €2,000.00.
Improved Soft Skills Development	Soft skills development was assessed through participant interviews, teacher evaluations, and analysis of collaborative work products.	20	24	3 years	1	The financial proxy for soft skills development is the cost of additional teaching program.	16,000.00	Valued based on market rates for professional skills training (including e.g. classes in creativity and problem-solving, communication and collaboration). The total value is calculated as: 20 participants × 16 hours of skills development program × €50.00 per hour = €16,000.00. This represents the immediate training value in soft skills development.
Improved Participants' IT Skills	IT skills improvement was measured through practical demonstrations and participant self-evaluations	10	24	3 years	1	The financial proxy for IT skills development is based on the cost of 16-hour professional IT training courses.	8,000.00	Valued according to market rates for comparable programs (data collected from reports and reviews of potential suppliers' websites). The total value of IT skills development is calculated as: 10 participants × €800.00 per training course equivalent = €8,000.00. The valuation captures the immediate skill acquisition thanks to participation in classes.

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptons)	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants - 11th grade students	Increased confidence and self-esteem	25	75	10	0	337.50
Project participants - 11th grade students	Improved soft skills	25	75	10	10	2,700.00
Project participants - 11th grade students	Improved IT skills	25	75	10	20	1,350.00

Calculating the SROI

Table 4 summarizes the main constituent parts of the Social Return on Investment calculation.

Total inputs are around **€ 1,948.00**. The total value of all social outcomes is **€ 10,497.68**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **€ 8,549.68** and an SROI ratio of **5.39** - i.e. for every **€ 1** invested in” **Polish Cultural-Historical Heritage in Daugavpils**” activity in Latvia, **€ 5.39** worth of social benefit is generated.

Table 4. Calculating the SROI (in €)

Year	2025	2026	2027
Increased confidence and self-esteem	337.50		
Improved Soft Skills Development	2,700.00	2,430.00	2,187.00
Improved IT skills	1,350.00	1,080.00	864.00
Total	4,387.50	3,510.00	3,051.00
SDR (5%)	1	0.9524	0.9070
Present Value (PV)	4,387.50	3,342.92	2,767.26
Total Present Value (PV)	10,497.68		
Net Present Value	8,549.68		
Social Return € per €	€ 1: € 5.39		

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- Arvidson, M., Lyon, F., McKay, S., Moro, D. (2013). Valuing the Social? The Nature and Controversies of Measuring Social Return on Investment (SROI). *Voluntary Sector Review*. 4 (1), pp. 3-18.
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- Walker, A., Sibley, F., Carter, A., & Hurley, M. (2017). Social return on investment analysis of a physiotherapy-led service for managing osteoarthritis in primary care. *The Lancet*, 389, S98.

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Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Kamil Flig (SGH)
Contributor(s)	Alina Romanovska, Ludmila Aleksejeva
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WP	WP5: Valuing impacts in arts-based education
Due date	March 2026
Submission date	13 th March 2026
Dissemination level	PU

Abstract

Report covers "*Learn from Ancestors to be Open and Self-Confident in the Future!*" case study, implemented at Daugavpils Secondary School of Opportunities from February to May 2025. The project addresses the critical need for communication and develops solidarity and respect between youth of different origins in Latvia's culturally diverse Latgale region. The intervention engaged 28 pupils from one class aged 10-13 through a traditional Latvian crafts workshop conducted by professional artisans, encouraging interactive skills and solidarity through creative cooperation. The class multicultural composition—with a majority of Russian-speaking pupils, one Ukrainian refugee, and two re-immigrant children from India—makes it an ideal setting for exploring how the language of arts (traditional Latvian crafts) can serve as a universal means of communication and integration. Through co-created educational activities combining traditional craft-making, cultural exploration, and creative group work, participants developed deeper understanding of Latvian cultural heritage while strengthening their sense of belonging within Latvia's multicultural landscape.

This report provides an estimation of the Social Return on Investment (SROI) for the case study developed.

Document history

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1.0	25/02/26		Grzegorz Maśloch (SGH), Kamil Flig (SGH)
2.0	28/02/26		Alina Romanovska, Ludmila Aleksejeva
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This project has received funding from the European Union's Horizon Europe's programme.

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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts¹³¹. It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact¹³².

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)¹³³. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured¹³⁴.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course¹³⁵.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value¹³⁶:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

¹³¹ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

¹³² Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

¹³³ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

¹³⁴ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

¹³⁵ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

¹³⁶ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union¹³⁷. Consequently, the Latvian case study applies a social discount rate (SDR) set at 5%.

¹³⁷ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map inputs
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study. CS *"Learn from Ancestors to be Open and Self-Confident in the Future!"*.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping Inputs and Outcomes

Inputs - Description	Value (€)
Space provision	556.00
Educators and workshop leaders contributions	556.00
Materials used during classes	1,058.29
Cost of disseminating information to engage the targeted audience	175.00
Total	2,345.29

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
Increased participants craft skills self-development	2 surveys, focus group with participants	20	25	3 years	1	The financial proxy for craft skills development is the cost of unemployment benefits.	9,000.00	Data from The State Social Insurance Agency (Latvia) indicates that unemployment benefits average €500.00 per month, and individuals can receive them up to 6 months. During the program's effect duration (3 years), it would be possible to receive the benefit 1 time. That is a total expected value of €3,000.00 per person. The unemployment rate in the region is above 10%, so 3 out of 20 participants are potentially exposed to the risk of unemployment. The total effect of the reduced unemployment benefit costs is therefore €9,000.00.
Improved participants communication and collaboration skills	2 surveys, focus group with participants	10	25	5 years	1	The financial proxy for communication and collaboration skills is the cost of additional teaching program.	8,000.00	Valued based on market rates for professional skills training (including e.g. communication and collaboration). The total value is calculated as: 10 participants × 16 hours of skills development program × €50.00 per hour = €8,000.00. This represents the immediate training value in soft skills development.
Improved participants mental well-being and self-esteem	2 surveys, focus group with participants	10	25	1 year	1	Cost of conflict resolution consultation. This proxy represents the professional support that would otherwise be needed to help young people navigate identity conflicts and build psychological resilience.	2,000.00	Valued based on market rates from the State Probation Service. The total value is calculated as: 10 participants × €40.00 per hour equivalent × 5 hours of professional support = €2,000.00.

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants	Increased participants craft skills self-development (avoiding unemployment)	25	75	10	20	1,518.75
Project participants	Improved participants communication and collaboration skills	25	75	10	25	1,350.00
Project participants	Improved participants mental well-being and self-esteem	25	75	10	0	337.50

Calculating the SROI

Table 4 summarizes the main constituent parts of the Social Return on Investment calculation.

Total inputs are around **€ 2,345,29**. The total value of all social outcomes is **€ 7,741.42**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **€ 5,396.13** and an SROI ratio of **3.30** - i.e. for every **€ 1** invested in **”Learn from Ancestors to be Open and Self-Confident in the Future!”** activity in Latvia, **€ 3.30** worth of social benefit is generated.

Table 4. Calculating the SROI (in €)

Year	2025	2026	2027	2028	2029
Increased participants craft skills self-development	1,518.75	1,215.00	972.00		
Improved participants communication and collaboration skills	1,350.00	1,012.50	759.38	569.53	427.15
Improved participants mental well-being and self-esteem	337.50				
Total	3,206.25	2227.50	1,731.38	569.53	427.15
SDR (5%)	1.0000	0.9524	0.9070	0.8638	0.8227
Present Value (PV)	3,206.25	2,121.43	1,570.36	491.96	351.42
Total Present Value (PV)	7,741.42				
Net Present Value	5,396.13				
Social Return € per €	€ 1: € 3.30				

References

- Arvidson, M., Lyon, F., McKay, S., Moro, D. (2013). Valuing the Social? The Nature and Controversies of Measuring Social Return on Investment (SROI). *Voluntary Sector Review*. 4 (1), pp. 3-18.
- Arvidson, M., Lyon, F., McKay, S., Moro, D. (2010). The Ambitions and Challenges of SROI. *Third Sector Research Centre Working Paper* 49,1-22.
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- Nicholls, J., Lawlor, E., Nietzert, E. (2012). A Guide to Social Return on Investment; The SROI Network: Liverpool, UK.
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- Walker, A., Sibley, F., Carter, A., & Hurley, M. (2017). Social return on investment analysis of a physiotherapy-led service for managing osteoarthritis in primary care. *The Lancet*, 389, S98.

EU Grant Agreement number: 101132285

Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Kamil Flig (SGH)
Contributor(s)	Alina Romanovska, Ludmila Aleksejeva
Version	3.0
Deliverable	D5.1. Calculation SROI ration for each case study. CS: "Together We Rise"
WP	WP5: Valuing impacts in arts-based education
Due date	March 2026
Submission date	13 th March 2026
Dissemination level	PU

Abstract

The case study "Together We Rise" takes place in Daugavpils, a multicultural Latvian border city where integration challenges between diverse ethnic communities have been intensified by recent geopolitical events and the arrival of Ukrainian refugees. The project seeks to promote intercultural understanding, physical wellbeing, and social cohesion among children aged 10–13 through sports-based engagement using martial arts training.

Implemented in collaboration with NGO "HVARAN" and the Latgale Taekwondo Centre "Jitae," the initiative responds to the need for fostering positive relationships between different cultural groups, reducing risks of anti-social behavior, and creating inclusive environments where local and displaced children can develop mutual understanding. Using a co-created approach, the project developed its methodology and objectives jointly with stakeholders and beneficiaries, ensuring cultural relevance and authentic engagement.

This report provides an estimation of the Social Return on Investment (SROI) for the case study developed.

Document history

Version	Date	Comments	Modified by
1.0	25/02/26		Grzegorz Maśloch (SGH), Kamil Flig (SGH)
2.0	28/02/26		Alina Romanovska, Ludmila Aleksejeva
3.0	13/03/26	Final Version	Grzegorz Maśloch (SGH), Kamil Flig (SGH)



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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts¹³⁸. It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact¹³⁹.

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)¹⁴⁰. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured¹⁴¹.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course¹⁴².

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value¹⁴³:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

¹³⁸ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

¹³⁹ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

¹⁴⁰ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

¹⁴¹ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

¹⁴² Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

¹⁴³ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union¹⁴⁴. Consequently, the Latvian case study applies a social discount rate (SDR) set at 5%.

¹⁴⁴ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map inputs
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study. CS „Together We Rise”.

Mapping inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (€)
Space provision	975.00
Transportation (provided by the family of participants) costs	1,390.00
Contribution of NGO “HVARAN” and martial art instructors	1,200.00
Materials used during workshop	500.00
Promotion to engage the target audience	380.00
Total	4,445.00

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
Improved participants health and physical well-being	Interviews with participants	20	30	3 years	1	The financial proxy selected for valuing health and physical wellbeing improvements is healthcare costs that were saved as a result of the intervention.	39,320.00	Based on OECD data for Latvia, the average annual healthcare cost per person is approximately €1,966.00. For participants maintaining increased physical activity over the 3-year duration, the health benefits are substantial.
Improved relationships with family	Interviews with participants	15	30	1 year	1	The financial proxy for improved family relationships is based on the cost and time spent on social activities and family travel.	13,500.00	According to Latvia's Statistical Bureau, the average Latvian family spends approximately €900.00 annually on income on culture and entertainment (10% of dispensable income).
Increased participants confidence, motivation and self-esteem	Interviews with participants	10	30	3 years	1	The financial proxy for confidence and self-esteem improvements is based on the cost of motivation and additional teaching programs.	4,500.00	Based on research of similar programs available through educational websites and professional development providers, such programs typically cost €450.00 per participant.

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants	Improved participants health and physical well-being	25	75	10	30	6,635.25
Project participants	Improved relationships with family	75	75	10	0	759.38
Project participants	Increased participants confidence, motivation and self-esteem	25	75	10	10	759.38

Calculating the SROI

Table 4 summarizes the main constituent parts of the Social Return on Investment calculation.

Total inputs are around **€ 4,445.00**. The total value of all social outcomes is **€ 16,735.31**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **€ 12,290.31** and an SROI ratio of **3.77** - i.e. for every **€ 1** invested in **"Together We Rise"** activity in Latvia, **€ 3.77** worth of social benefit is generated.

Table 4. Calculating the SROI (in €)

Year	2025	2026	2027
Improved participants health and physical well-being	6,635.25	4,644.68	3,251.27
Improved relationships with family	759.38		
Increased participants confidence, motivation and self-esteem	759.38	683.44	615.10
Total	8,154.01	5,328.12	3,866.37
SDR (5%)	1.000	0.9524	0.9070
Present Value (PV)	8,154.01	5,074.50	3,506.80
Total Present Value (PV)	16,735.31		
Net Present Value	12,290.31		
Social Return € per €	€ 1: € 3.77		

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- Arvidson, M., Lyon, F., McKay, S., Moro, D. (2013). Valuing the Social? The Nature and Controversies of Measuring Social Return on Investment (SROI). *Voluntary Sector Review*. 4 (1), pp. 3-18.
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Lithuania



EU Grant Agreement number: 101132285

Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Benedykt Opałka (SGH)
Contributor(s)	Milda Laužikaitė, Saulė Norkutė
Version	3.0
Deliverable	D5.1 Calculation SROI ration for each case study. CS: Safe Space for Dialogue
WP	WP5: Valuing impacts in arts-based education
Due date	February 2026
Submission date	28th February 2026
Dissemination level	PU

Abstract

The 'Safe Space for Dialogue' project was developed in collaboration with teachers from two local schools, Šviešos Gymnasium and Grigiškės Gymnasium, which are located in Grigiškės, a 'city within the city' in the Vilnius municipality. Many of the residents of Grigiškės belong to linguistic minorities, primarily Russian and Polish speakers.

The case study was designed to create a non-judgemental, open space for learning and reflection, with the aim of shifting participants' attitudes towards their environment and community. Activities took place in two local schools and public spaces in Grigiškės and included an ongoing creative learning process exploring architecture and urban planning practices across eight creative learning sessions. During the case study, 46 students (aged 13–15) engaged in a continuous creative learning process, exploring Grigiškės through architectural, urban, and performative practices. The sessions were facilitated by a professional architect and a creative practitioner from Kūrybinės Jungtys, with a theatre practitioner joining to introduce more physical and body-focused practices. The outcomes of the case study included improved students' abilities to make friends with people from different backgrounds, an expanded vocabulary and an improved understanding of language in everyday situations. Key effects also included strengthened skills in asking questions and confidently sharing ideas in group settings, as well as the ability to participate in community or group activities and interact in a kind and respectful language. The report presents a Social Return on Investment (SROI) evaluation of the "Safe Space for Dialogue" project.

Document history

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1.0	18/02/2026		Grzegorz Maśloch (SGH), Benedykt Opałka (SGH)
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3.0	28/02/2026	Final Version	Benedykt Opałka (SGH)



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The Conceptual Framework

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To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course¹⁴⁹.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value¹⁵⁰:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
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¹⁴⁵ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

¹⁴⁶ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582.

¹⁴⁷ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

¹⁴⁸ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

¹⁴⁹ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

¹⁵⁰ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union¹⁵¹. Consequently, the Lithuanian case study applies a social discount rate (SDR) set at 5%.

¹⁵¹ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55.

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map outcomes
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study. CS: Safe Space for Dialogue.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (€)
School teacher's contribution (70 h spent participating in the project sessions together with students)	1,350.00
Creative practitioners' contribution (with additional payment for extra workshop leader) on preparation and conducting of project sessions (8 sessions totalling to 86 h) plus cost of materials for the project (stationery).	6,138.50
School administration's contribution (45 h spent on coordination) plus estimated cost of school premises for the project activities	719.00
Kūrybinės jungtys curators' contribution (49 h spent on developing, planning, coordinating, co-hosting project sessions)	1,568.00
Total	9,775.50

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
Improved quality of relationships with students from diverse backgrounds	Post-project survey and reflection	10	46	2 years	1	The cost of attending a group therapy in Lithuania, set at a fee of €25.00 in per hour, based on average market costs	7,500.00	The value of the proxy is estimated based on a psychologist working with young people and leading group therapy sessions (10 persons × 30 hours × €25.00 per hour = €7,500.00), https://petrone.lt/psichoterapeuto-paslaugos/psichoterapine-grupe/ https://grupespsichoterapija.lt/kainos/ https://galibuti.lt/en/ongoing-groups/
Improved students' interpersonal relationships with classmates	Post-project survey and reflection	12	46	2 years	1	The cost of the public speaking workshop, set at price of €11.00 per workshop (3 h) for one student	1,320.00	The value is estimated based on courses led by another Kūrybinės jungtys practitioner for students (12 persons × 10 workshops × €11.00 per student = €1,320.00). These could be paid by a Cultural pass platform, where the government provides a certain amount for student per year (https://www.kulturospasas.lt/kulturines-edukacijos/4251). The pricing differs on the cultural pass platform and on their website. The selected cultural pass platform is an example of options, that would be realistic for teacher to order such a workshop. (https://mostai.lt/kvalifikacijos-kelimas/viesojo-kalbejimo-mokymai/)
Improved ability to express thoughts and ideas and developed skills in self-expression	Post-project survey and reflection	14	46	2 years	1	The cost of the drama club after school for students, set at price of €14.00 per hour	5,880.00	The value of the proxy is estimated based on the drama club for students (14 persons × 30 hours × €14.00 per hour = €5,880.00). Average value was set at €14 as the price is dependent if the student pays annually or monthly.
Strengthened positive experiences of belonging in a group of peers	Post-project survey and reflection	16	46	2 years	1	The cost of architecture and design after school workshop, set at price of €8.00 per hour	3,840.00	The value of the proxy is estimated based on architecture and design workshops provided by School for Young Architects and Designers run by Vilnius Technical University (16 persons × 30 hours × 8.00 per hour = €3,840.00), https://vilniustech.lt/architekturos-fakultetas/padaliniai/jaunuju-architektu-ir-dizaineriu-mokykla/apie-jaunuju-architektu-ir-dizaineriu-mokykla/338982#338989

Improved confidence in speaking and presenting in the Lithuanian language	Post-project survey and reflection of teachers after the end of the project activities	15	46	2 years	1	The cost of the Lithuanian language lessons, set at price of €10.00 per hour	4,500.00	The value of the proxy is calculated as: 15 persons × 30 hours × €10.00 per hour = €4,500.00) and based on https://grazikalba.lt/en/we-create-and-translate/
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Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Improved quality of relationships with students from diverse backgrounds	0	5	0	5	7,125.00
Project participants – children and adolescents	Improved students' interpersonal relationships with classmates	0	10	0	20	1,188.00
Project participants – children and adolescents	Improved ability to express thoughts and ideas and developed skills in self-expression	0	10	0	30	5,292.00
Project participants – children and adolescents	Strengthened positive experiences of belonging in a group of peers	0	10	0	20	3,456.00
Project participants – children and adolescents	Improved confidence in speaking and presenting in the Lithuanian language	0	5	0	5	4,275.00

Calculating the SROI

Table 4 summarises the main constituent parts of the Social Return on Investment calculation.

Total inputs are around **€ 9,775.50**. The total value of all social outcomes is **€ 38,716.92**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **€ 28,941.42** and an SROI ratio of **3.96** - i.e. for every **€ 1** invested in **Safe Space for Dialogue** activity in Lithuania, **€ 3.96** worth of social benefit is generated.

Table 4. Calculating the SROI (in €)

Year	2025	2026
Improved quality of relationships with students from diverse backgrounds	7,125.00	6,768.75
Improved students' interpersonal relationships with classmates	1,188.00	950.40
Improved ability to express thoughts and ideas and developed skills in self-expression	5,292.00	3,704.40
Strengthened positive experiences of belonging in a group of peers	3,456.00	2,764.80
Improved confidence in speaking and presenting in the Lithuanian language	4,275.00	4,061.25
Total	21,336.00	18,249.60
SDR (5%)	1.0000	0.9524
Present Value (PV)	21,336.00	17,380.92
Total Present Value (PV)	38,716.92	
Net Present Value	28,941.42	
Social Return € per €	€ 1: € 3.96	

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Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Benedykt Opatka (SGH)
Contributor(s)	Milda Laužikaitė, Saulė Norkutė
Version	3.0
Deliverable	D5.1 Calculation SROI ration for each case study. CS: Leaving the "New World"
WP	WP5: Valuing impacts in arts-based education
Due date	February 2026
Submission date	28th February 2026
Dissemination level	PU

Abstract

The 'Leaving the "New World"' project concept was co-developed with a group of teachers from the multifunctional centre-school in Naujininkai, Vilnius to encourage their students to express themselves, be seen and heard, and be accepted by a wider Lithuanian-speaking community in the city. The partner school is located in one of the city's more problematic districts and is attended by students from diverse ethnic and social backgrounds. The participating students represented five different ethnic backgrounds, including Ukrainians who had arrived in Lithuania as refugees of war. Most of the students have limited Lithuanian language skills.

The 'Leaving the "New World"' case study aims to encourage creative self-expression, relationship building, and a sense of belonging by telling short video stories. Film-making was chosen due to its popularity among the students and because it was not offered as an arts education option at school. Short videos were seen as an easily shareable format that would enable students to share their stories with 'the others' safely. A creative practitioner from Kūrybinės jungtys, who is both a professional film director and an experienced film educator, facilitated the creative learning process. The learning outcomes delivered in the case study included developing new contacts for the students beyond the 'new world', improving their confidence and skills in self-expression, and improving their positive experience of belonging in a group of peers and teachers.

The report presents a Social Return on Investment (SROI) evaluation of the 'Leaving the "New World"' project.

Document history

Version	Date	Comments	Modified by
1.0	18/02/2026		Grzegorz Maśloch (SGH), Benedykt Opatka (SGH)
2.0	22/02/2026		Milda Laužikaitė, Saulė Norkutė
3.0	28/02/2026	Final Version	Benedykt Opatka (SGH)



This project has received funding from the European Union's Horizon Europe's programme.

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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts¹⁵². It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact¹⁵³.

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)¹⁵⁴. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured¹⁵⁵.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course¹⁵⁶.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value¹⁵⁷:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

¹⁵² Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

¹⁵³ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582.

¹⁵⁴ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

¹⁵⁵ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

¹⁵⁶ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

¹⁵⁷ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union¹⁵⁸. Consequently, the Lithuanian case study applies a social discount rate (SDR) set at 5%.

¹⁵⁸ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55.

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map outcomes
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study. CS: Leaving the “New World”.

Mapping inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (€)
School teacher's contribution (65 h spent participating in the project sessions together with students)	1,170.00
Creative professional's contribution on preparation and conducting of workshops (39 h) plus cost of materials for the project (stationery).	2,441.00
School administration's contribution (32 h spent on coordination) plus estimated cost of school spaces used for the project activities	653.00
Kūrybinės jungtys curators' contribution (56 h spent on developing, planning, coordinating, co-hosting project sessions)	1,720.00
Total	5,984.00

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
Improved ability to express thoughts and ideas, developed greater confidence and skills in self-expression	Questionnaire responded by student one month after the end of the project activities	11	13	2 years	1	The cost of the public speaking workshop, set at price of €11.00 per workshop for one student	968.00	The value is estimated based on courses led by another Kūrybinės jungtys practitioner for students (11 persons × 8 sessions × €11.00 per student = €968.00). These could be paid by a Cultural pass platform, where the government provides a certain amount for student per year (https://www.kulturosasas.lt/kulturines-educacijos/4251). The pricing differs on the cultural pass platform and on their website. The selected cultural pass platform is an example of options, that would be realistic for teacher to order such a workshop. (https://mostai.lt/kvalifikacijos-kelimas/viesojo-kalbejimo-mokymai/)
Improved quality of relationships with people from diverse backgrounds and strengthened positive experiences of belonging in a group of peers and teachers	Questionnaire responded by student one month after the end of the project activities	9	13	2 years	1	The cost of cinema course for students, set at price of €7.70 per hour	1,663.20	Cinema course prices at popular institutions and organisations: Youngblood Film School and Sklavija Cinema Academy. https://kinomokykla.lt/moksleiviams https://sklavija.lt/educacija/sklavijos-kino-akademija/ . The total value of the proxy is calculated as: 9 persons × 8 sessions × 3 hours × €7.70 per hour = €1,663.20.
Strengthened sense of personal positive affect on the surrounding	Questionnaire responded by student one month after the end of the project activities	8	13	2 years	1	The cost of attending a group therapy in Lithuania, set at a fee of €25.00 in per hour, based on average market costs	4,800.00	The value of the proxy is estimated based on a psychologist working with young people and leading group therapy sessions (8 persons × 24 hours × €25.00 per hour = €4,800.00), https://petrone.lt/psichoterapeuto-paslaugos/psichoterapine-grupe/ https://grupespsichoterapija.lt/kainos/ https://galibuti.lt/en/ongoing-groups/
Improved confidence in speaking and presenting in the Lithuanian language	Conversation with a deputy principal after the project has ended	7	13	3 years	1	The cost of Lithuanian language lessons, set at price of €10.00 per hour	1,680.00	The value of the proxy is calculated as: 7 persons × 24 hours × €10.00 per hour = €1,680.00) and based on https://grazikalba.lt/en/we-create-and-translate/

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Improved ability to express thoughts and ideas and developed greater confidence and skills in self-expression	0	10	0	30	871.20
Project participants – children and adolescents	Improved quality of relationships with people from diverse backgrounds and strengthened positive experiences of belonging in a group of peers and teachers	0	10	0	30	1,496.88
Project participants – children and adolescents	Strengthened sense of personal positive affect on the surrounding	0	30	0	10	3,360.00
Project participants – children and adolescents	Improved confidence in speaking and presenting in the Lithuanian language	0	10	0	5	1,512.00

Calculating the SROI

Table 4 summarises the main constituent parts of the Social Return on Investment calculation.

Total inputs are around **€ 5,984.00**. The total value of all social outcomes is **€ 14,304.59**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **€ 8,320.59** and an SROI ratio of **2.39** - i.e. for every **€ 1** invested in **Leaving the “New World”** activity in Lithuania, **€ 2.39** worth of social benefit is generated.

Table 4. Calculating the SROI (in €)

Year	2025	2026	2027
Improved ability to express thoughts and ideas and developed greater confidence and skills in self-expression	871,20	609,84	
Improved quality of relationships with people from diverse backgrounds and strengthened positive experiences of belonging in a group of peers and teachers	1,496,88	1,047,82	
Strengthened sense of personal positive affect on the surrounding	3,360,00	3,024,00	
Improved confidence in speaking and presenting in the Lithuanian language	1,512,00	1,436,40	1,364,58
Total	7,240.08	6,118.06	1,364.58
SDR (5%)	1,0000	0.9524	0.9070
Present Value (PV)	7,240.08	5,826.84	1,237.67
Total Present Value (PV)	14,304.59		
Net Present Value	8,320.59		
Social Return € per €	€ 1: € 2.39		

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EU Grant Agreement number: 101132285

Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Benedykt Opatka (SGH)
Contributor(s)	Milda Laužikaitė, Saulė Norkutė
Version	3.0
Deliverable	D5.1 Calculation SROI ration for each case study. CS: When Children Ask
WP	WP5: Valuing impacts in arts-based education
Due date	February 2026
Submission date	28th February 2026
Dissemination level	PU

Abstract

The “When Children Ask” project was developed in collaboration with a group of teachers from a local school in Rumšiškės, a small town in central Lithuania with around 1,300 inhabitants. According to mental health surveys and focus groups conducted by the district Youth Council, young people in the area report a lack of trusted adult confidants. They perceive teachers and other school staff as focusing more on punishment than addressing the root of the problem. Students' connections with teachers are often limited and constrained by institutional rules, and communication from adults in schools and other institutions tends to be top-down.

The outcomes of the case study included improving students' experience of encounters/partnerships with adults, increasing the value attributed to partnerships between adults and young people, and strengthening students' ability to work in groups, share responsibility, practise concentration skills and foster cooperation among peers.

The group of sixth graders chosen for the case study (20 students aged 11–12) is perceived by their teachers as a class that often causes disruption, but which becomes active and engaged when interested. Together with a Kūrybinės Jungtys creative practitioner from the fine art and interdisciplinary arts field, the students were engaged in a project focused on learning about various interview genres and how to ask adult interviewees questions about topics they care about.

The report presents a Social Return on Investment (SROI) evaluation of the “When Children Ask” project.

Document history

Version	Date	Comments	Modified by
1.0	18/02/2026		Grzegorz Maśloch (SGH), Benedykt Opatka (SGH)
2.0	22/02/2026		Milda Laužikaitė, Saulė Norkutė
3.0	28/02/2026	Final Version	Benedykt Opatka (SGH)



This project has received funding from the European Union's Horizon Europe's programme.

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Methodology and Calculation of Social Return on Investment (SROI)

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The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)¹⁶¹. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured¹⁶².

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course¹⁶³.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value¹⁶⁴:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

¹⁵⁹ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

¹⁶⁰ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582.

¹⁶¹ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

¹⁶² Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

¹⁶³ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

¹⁶⁴ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union¹⁶⁵. Consequently, the Lithuanian case study applies a social discount rate (SDR) set at 5%.

¹⁶⁵ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55.

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map outcomes
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study. CS: When Children Ask.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (€)
School teacher's contribution (30 h spent participating in the project sessions together with students)	540.00
Creative practitioner's contribution on preparation and conducting of workshops (8 sessions x 3 h +- preparation time 11 h = 35 h) plus cost of materials for the project (stationery).	3,016.00
School administration's contribution (3 h spent on coordination) plus estimated cost of school spaces used for the project activities	15.00
Kūrybinės jungtys curators' contribution (53 h spent on developing, planning, coordinating, co-hosting project sessions)	1,696.00
Rumšiškės cultural centre's contribution (spaces, school classrooms and hall provided for 15 h of sessions)	260.64
Total	5,527.64

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
Improved ability to collaborate effectively in group activities and create positive interactions with adults, by conducting interviews	Reflection session with students and focus group with teachers and administrations of the school	17	20	2 years	1	The cost of cinema course for students, set at price of €7.70 per hour	3,141.60	Cinema course prices at popular institutions and organisations: Youngblood Film School and Skolvija Cinema Academy. https://kinomokykla.lt/moksleiviams https://skolvija.lt/educacija/skolvijos-kino-akademija/ . The total value of the proxy is calculated as: 17 persons × 8 sessions × 3 hours × €7.70 per hour = €3,141.60.
Strengthened students' positive relationships within their class, fostering a friendlier attitude towards one another	Reflection session with students	16	20	2 years	1	The cost of attending a group therapy in Lithuania, set at a fee of €25.00 in per hour, based on average market costs	9,600.00	The value of the proxy is estimated based on a psychologist working with young people and leading group therapy sessions (16 persons × 24 hours × €25.00 per hour = €9,600.00), https://petrone.lt/psichoterapeuto-paslaugos/psichoterapine-grupe/ https://grupespsichoterapija.lt/kainos/ https://galibuti.lt/en/ongoing-groups/
Improved students' ability to make new friends	Reflection session with students	15	20	2 years	1	The cost of the mixed media art lessons after school for students, set at price of €11.00 per hour	3,960.00	The value of the proxy is estimated based on the mixed media art and art courses for students (15 persons × 24 hours × €11.00 per hour = €3,960.00), https://www.stauskaiteismokykla.lt/en/art-classes-for-teenagers-12-14-years/
Improved students' ability to concentrate for longer periods of time in class during and after the project	Conversation with the class teacher that participated in the project and school administration	14	20	2 years	1	The cost of group mindfulness courses set at price of €30.00 for 3 hours sessions	240.00	The value of the proxy is estimated based on group mindfulness courses (1 group × 8 session × €30.00 per session = €240.00), https://zmogausinstitutas.lt/isisamoninto-demesingumo-mindfulness-mokymo-grupe-gyvai-vilniuje/ . Mindfulness courses

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Improved ability to collaborate effectively in group activities and create positive interactions with adults, by conducting interviews	0	10	0	20	2,827.44
Project participants – children and adolescents	Strengthened students' positive relationships within their class, fostering a friendlier attitude towards one another	0	10	0	10	8,640.00
Project participants – children and adolescents	Improved students' ability to make new friends	0	10	0	10	3,564.00
Project participants – children and adolescents	Improved students' ability to concentrate for longer periods of time in class during and after the project	0	10	0	20	216.00

Calculating the SROI

Table 4 summarises the main constituent parts of the Social Return on Investment calculation.

Total inputs are around **€ 5,527.64**. The total value of all social outcomes is **€ 28,027.08**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **€ 22,499.44** and an SROI ratio of **5.07** - i.e. for every **€ 1** invested in **When Children Ask** activity in Lithuania, **€ 5.07** worth of social benefit is generated.

Table 4. Calculating the SROI (in €)

Year	2025	2026
Improved ability to collaborate effectively in group activities and create positive interactions with adults, by conducting interviews	2,827.44	2,261.95
Strengthened students' positive relationships within their class, fostering a friendlier attitude towards one another	8,640.00	7,776.00
Improved students' ability to make new friends	3,564.00	3,207.60
Improved students' ability to concentrate for longer periods of time in class during and after the project	216.00	172.80
Total	15,247.44	13,418.35
SDR (5%)	1.0000	0.9524
Present Value (PV)	15,247.44	12,779.64
Total Present Value (PV)	28,027.08	
Net Present Value	22,499.44	
Social Return € per €	€ 1: € 5.07	

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Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Benedykt Opałka (SGH)
Contributor(s)	Milda Laužikaitė, Saulė Norkutė
Version	3.0
Deliverable	D5.1 Calculation SROI ration for each case study. CS: Dancer in the Village
WP	WP5: Valuing impacts in arts-based education
Due date	February 2026
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Dissemination level	PU

Abstract

The 'Dancer in the Village' project was developed and led by Kūrybinės jungtys in collaboration with teachers and administration from Lithuanian Paluknys Medeiros Gymnasium. Paluknys is an ethnically diverse village in the Trakai region that faces social and cultural barriers between the Lithuanian, Polish, Russian and Belarusian communities. Many primary and secondary school students experience exclusion, challenging family circumstances and limited access to informal education. In particular, many boys lose interest in the arts after the 7th grade, turning to subcultures shaped by Russian-speaking online content promoting dominance and misogynistic culture.

This case study aimed to address these negative phenomena by offering young people a creative and physically engaging project in contemporary dance and circus arts. The activities included continuous creative and physical learning in dance and circus arts for 13 students aged 14–15, aiming to foster empathy, cooperation and self-expression. Most sessions took place at Paluknys School and in the surrounding area. The final reflection session was organised at the Vilnius City Museum. The case study's outcomes included broadening students' horizons and developing their cultural literacy by engaging them with contemporary dance and circus arts and building relationships with a professional creative practitioner. During the project, students strengthened their social connections through respectful collaboration and trust-building with peers and adults. They also developed their identity and self-expression skills by exploring new creative pathways.

The report presents a Social Return on Investment (SROI) evaluation of the 'Dancer in the Village' project.

Document history

Version	Date	Comments	Modified by
1.0	18/02/2026		Grzegorz Maśloch (SGH), Benedykt Opałka (SGH)
2.0	22/02/2026		Milda Laužikaitė, Saulė Norkutė
3.0	28/02/2026	Final Version	Benedykt Opałka (SGH)



This project has received funding from the European Union's Horizon Europe's programme.

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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts¹⁶⁶. It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact¹⁶⁷.

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)¹⁶⁸. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured¹⁶⁹.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course¹⁷⁰.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value¹⁷¹:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

¹⁶⁶ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

¹⁶⁷ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582.

¹⁶⁸ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

¹⁶⁹ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

¹⁷⁰ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

¹⁷¹ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union¹⁷². Consequently, the Lithuanian case study applies a social discount rate (SDR) set at 5%.

¹⁷² Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55.

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map outcomes
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study. CS: Dancer in the Village.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (€)
School teacher's contribution (11 h spent participating in the project sessions together with students)	216.00
Creative practitioner's contribution on planning, facilitating the project sessions, communicating with the Kūrybinės jungtys staff and teachers (9 sessions) totalling to 37 h plus cost of materials for the project (stationery).	3,816.81
School administration's contribution (27 h spent on coordination) plus estimated cost of school premises for the project activities	432.00
Kūrybinės jungtys curators' contribution (58 h spent on developing, planning, coordinating, co-hosting project sessions)	1,856.00
Vilnius City Museum's contribution (the premises provided for reflection session)	225.00
Total	6,545,81

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (€)	Source
Improved students' ability to collaborate effectively in group activities and build a positive attitude towards their classmates.	Reflection session with students	9	13	2 years	1	The cost of the public speaking workshop, set at price of €11.00 per workshop (3 h) for one student	891.00	The value is estimated based on courses led by another Kūrybinės jungtys practitioner for students (9 persons × 9 workshops × €11.00 per student = €891.00). These could be paid by a Cultural pass platform, where the government provides a certain amount for student per year (https://www.kulturospasas.lt/kulturines-edukacijos/4251). The pricing differs on the cultural pass platform and on their website. The selected cultural pass platform is an example of options, that would be realistic for teacher to order such a workshop. (https://mostai.lt/kvalifikacijos-kelimas/viesojo-kalbejimo-mokymai/)
Developed skills in contemporary dance and abilities to express oneself through dance-based practice	Post-survey	11	13	2 years	1	The cost of dance lesson in one of contemporary dance schools, set at price of €18.00 per hour	5,346.00	The value of the proxy is estimated based on one of the leading private contemporary dance schools that work with youth (11 persons × 27 hours × €18.00 per hour = €5,346.00) https://lowair.lt/mokykla/kainos/
Strengthened students' self-confidence and sense of positive affect on their surroundings	Post-survey	10	13	2 years	1	The cost of attending a group therapy in Lithuania, set at a fee of €25.00 in per hour, based on average market costs	2,250.00	The value of the proxy is estimated based on a psychologist working with young people and leading group therapy sessions (10 persons × 9 hours × €25.00 per hour = €2,250.00), https://petrone.lt/psichoterapeuto-paslaugos/psichoterapine-grupe/ https://grupespsichoterapija.lt/kainos/ https://galibuti.lt/en/ongoing-groups/
Improved students' interpersonal relationships with peers from diverse backgrounds or presenting different opinions	Post-survey	12	13	2 years	1	The cost of a workshop on diversity, equality, and social inclusion for children and adolescents, set at price of €350.00 per 1.5-hour session	6,300.00	The value of the proxy is estimated based on diverse workshops on diversity, human rights, equality, and social inclusion for children and adolescents provided by House of Diversity and Education is a non-governmental organization (1 group × 18 sessions × €350.00 per session = €6,300.00), https://ivairovesnamai.lt/mokymai/jaunimui/

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (€)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Improved students' ability to collaborate effectively in group activities and build a positive attitude towards their classmates.	0	10	0	30	801.90
Project participants – children and adolescents	Developed skills in contemporary dance and abilities to express oneself through dance-based practice	0	10	0	30	4,811.40
Project participants – children and adolescents	Strengthened students' self-confidence and sense of positive affect on their surroundings	0	10	0	10	2,025.00
Project participants – children and adolescents	Improved students' interpersonal relationships with peers from diverse backgrounds or presenting different opinions	0	10	0	10	5,670.00

Calculating the SROI

Table 4 summarises the main constituent parts of the Social Return on Investment calculation.

Total inputs are around **€ 6,545,81**. The total value of all social outcomes is **€ 23,646.42**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **€ 17,100.61** and an SROI ratio of **3.61** - i.e. for every **€ 1** invested in **Dancer in the Village** activity in Lithuania, **€ 3.61** worth of social benefit is generated.

Table 4. Calculating the SROI (in €)

Year	2025	2026
Improved students' ability to collaborate effectively in group activities and build a positive attitude towards their classmates	801.90	561.33
Developed skills in contemporary dance and abilities to express oneself through dance-based practice	4,811.40	3,367.98
Strengthened students' self-confidence and sense of positive affect on their surroundings	2,025.00	1,822.50
Improved students' interpersonal relationships with peers from diverse backgrounds or presenting different opinions	5,670.00	5,103.00
Total	13,308.30	10,854.81
SDR (5%)	1.0000	0.9524
Present Value (PV)	13,308.30	10,338.12
Total Present Value (PV)	23,646.42	
Net Present Value	17,100.61	
Social Return € per €	€ 1: € 3.61	

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- Walker, A., Sibley, F., Carter, A., & Hurley, M. (2017). Social return on investment analysis of a physiotherapy-led service for managing osteoarthritis in primary care. *The Lancet*, 389, S98.

Poland



EU Grant Agreement number: 101132285

Project acronym: CLiViE

Project title: Cultural Literacies' Value in Europe

Author(s)	Grzegorz Maśloch (SGH), Katarzyna Sadowy (SGH)
Contributor(s)	Ewa Wajda (SV)
Version	3.0
Deliverable	D5.1 Calculation SROI ration for each case study. CS: "Voyage"
WP	WP5: Valuing impacts in arts-based education
Due date	February 2026
Submission date	28th February 2026
Dissemination level	PU

Abstract

The case study "Voyage" was co-organized with BSR (Bednarska Szkoła Realna), an upper secondary school in Warsaw. It took place in a rural country side. The school originated from the independent educational movement in Poland in the transition period (initiated in 1989). It is based on the principle of democracy with the institutional decision-making based on the real-life parliament logic. BSR provides general education and vocational training, with arts as one of four specializations.

The case study was organized as a 5 day long trip and a production of a "zin" (booklet). The goal was twofold: to learn and bond with a social and natural environment very different from the everyday experience of life in the capital city. Thus, the sense of solidarity and responsibility is being developed. Second goal related to use of art as a tool to understand others and to cooperate together. "Voyage" aimed to create important and lasting improvement in skills, to strengthen the values of solidarity and broaden the social perspective.

The context of the case study was formal/informal: trip organized together with the school but happening in an informal setting and outside of the curriculum.

This report provides an estimation of the Social Return on Investment (SROI) for the case study developed.

Document history

Version	Date	Comments	Modified by
1.0	29/01/2026		Grzegorz Maśloch (SGH), Katarzyna Sadowy (SGH)
2.0	20/02/2026		Ewa Wajda (SV)
3.0	28/02/2026	Final Version	Grzegorz Maśloch (SGH), Katarzyna Sadowy (SGH)



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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts¹⁷³. It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact¹⁷⁴.

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)¹⁷⁵. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured¹⁷⁶.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course¹⁷⁷.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value¹⁷⁸:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

¹⁷³ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

¹⁷⁴ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

¹⁷⁵ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

¹⁷⁶ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

¹⁷⁷ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49, 1-22.

¹⁷⁸ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union¹⁷⁹. Consequently, the Polish case study applies a social discount rate (SDR) set at 5%.

¹⁷⁹ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map outcomes
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 (18) Impact Map and SROI report for each case study. CS: “Voyage”.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs (in PLN)

Inputs - Description	Value (PLN)
Costs of the travel (train tickets and costs of the car transportation of the materials) and catering (food and ordered meals from the local farmers)	6,000.00
Remuneration of the artists/educators conducting the workshop	17,000.00
Expert consultations with the psychologist caring for the youth	3,600.00
Costs of the work of the researchers (concept and organization of the case study)	5,000.00
Materials for the art works	5,200.00
Space in the house rented by the school	1,000.00
Total	37,800.00

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (PLN)	Source
Ability to understand life outside metropolitan sphere and experience „otherness” through artistic actions	Ability to understand „others” was measured through participants` surveys before and after the event, through an open discussion as a wrap-up of the workshop and through the interviews with the educators. The final assessment was based on self-reported answers and researchers` observations.	8	11	3 years	1	Improved professional possibilities resulting in the increased wages. Wages are published by the National Statistic Bureaux (Główny Urząd Statystyczny GUS)	96,000.00	The average wages in Poland in 2025: PLN 8,962.28 / month, PLN 107,547.36 / year. The increase was assessed as PLN 1,000 / month (approx. 10% increase). The total value of the increase on wages was calculated as : 8 persons × PLN 12,000 (yearly increase) = PLN 96,000.
Co-creation and cooperation skills.	Ability to understand „others” was measured through participants` surveys before and after the event, through an open discussion as a wrap-up of the workshop and through the interviews with the educators. The final assessment was based on self-reported answers and researchers` observations.	4	11	2 years	1	Costs of professional training/workshop based on the market prices of various workshops on offer.	4,000.00	The total value is calculated using the prices as: 4 persons × PLN 1,000 (one lesson) = PLN 4,000 PLN.

Improved artistic skills	Improved skills were measured through participants` surveys before and after the event, through an open discussion as a wrap-up of the workshop and through the interviews with the educators. The final assessment was based on self-reported answers and researchers` observations.	11	11	3 years	1	Costs of professional training/workshop based on the market prices of various workshops on offer.	22,000.00	The total value is calculated using the prices as: 11 persons × PLN 2,000 (cost of the workshop), resulting in a cost of PLN 22,000.
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Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (PLN)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Ability to understand life outside metropolitan sphere and experience „otherness” through artistic actions	30	40	-20	20	48,384.00
Project participants – children and adolescents	Co-creation and cooperation skills.	50	60	0	0	800.00
Project participants – children and adolescents	Improved artistic skills	30	40	10	0	8,316.00

Calculating the SROI

Table 4 summarizes the main constituent parts of the Social Return on Investment calculation.

Total inputs are **PLN 37,800.00**. The total value of all social outcomes is **PLN 138,675.37**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **PLN 100,875.37** and an SROI ratio of **3.67** - i.e. for every **PLN 1** invested in **“Voyage”** activity in Poland, **PLN 3.67** worth of social benefit is generated.

Table 4. Calculating the SROI (in PLN)

Year	2025	2026	2027
Ability to understand life outside metropolitan sphere and experience „otherness” through artistic actions	48,384.00	38,707.20	30,965.76
Co-creation and cooperation skills.	800.00	800.00	
Improved artistic skills	8,316.00	8,316.00	8,316.00
Total	57,500.00	47,823.20	39,281.76
SDR (5%)	1.0000	0.9524	0.9070
Present Value (PV)	57,500.00	45,546.81	35,628.56
Total Present Value (PV)	138,675.37		
Net Present Value	100,875.37		
Social Return PLN per PLN	PLN 1: PLN 3.67		

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Author(s)	Grzegorz Maśloch (SGH), Katarzyna Sadowy (SGH)
Contributor(s)	Ewa Wajda (SV)
Version	2.0
Deliverable	D5.1 Calculation SROI ration for each case study. CS: "Sewing Machine"
WP	WP5: Valuing impacts in arts-based education
Due date	February 2026
Submission date	28th February 2026
Dissemination level	PU

Abstract

The case study "Sewing Machine" took place in Warsaw, in Praga North district, former industrial area, with several societal and economic problems. The district is undergoing the modernization process, however long-term stigmatization still takes toll on the young generations.

The case study was co-organized with local upper school (ZS 14) and Dom Kultury Praga (DK Praga), a center with social, cultural and educational purposes. DK cooperates with schools in the vicinity to enrich their curriculum through culture and art.

The case study addressed the problems of identity and relation to local community and broader society, including the growing role of complex identity problems, related to the sexual identity, changed role of men and women in the society; pressure from the consumerist society and climate crises. The goal was to enable young people to find their own identity and express it in different ways, to critically examine ways in which different levels of identity interact and live peacefully with different social groups. The case study aimed at improving skills of expressing and discussing identities. Additional aim was to improved attitudes towards DK Praga as a local hub, where various activities take place, bringing together people from various age and economic groups.

This report provides an estimation of the Social Return on Investment (SROI) for the case study developed.

Document history

Version	Date	Comments	Modified by
1.0	20/01/26		Grzegorz Maśloch (SGH), Katarzyna Sadowy (SGH), Ewa Wajda (SV)
2.0	28/02/26	Final Version	Grzegorz Maśloch (SGH), Katarzyna Sadowy (SGH),



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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts¹⁸⁰. It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact¹⁸¹.

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)¹⁸². Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured¹⁸³.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course¹⁸⁴.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value¹⁸⁵:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

¹⁸⁰ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

¹⁸¹ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

¹⁸² Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

¹⁸³ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

¹⁸⁴ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49,1-22.

¹⁸⁵ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union¹⁸⁶. Consequently, the Polish case study applies a social discount rate (SDR) set at 5%.

¹⁸⁶ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map outcomes
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study. CS: “Sewing Machine”.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (PLN)
Remuneration of the artist/educator conducting the workshop	5,000.00
Expert consultations with the sociologist regarding the survey of the youth	3,000.00
Materials for the workshops (second-hand clothes and sewing materials)	2,000.00
Professional photo session including mentoring for one of the students	1,200.00
Costs of the work of the researchers (concept and organization of the case study)	5,000.00
Make-up for the photo session	880.00
Space in the DK Praga with the possibility to use professional sewing machines	3,550.00
Total	20,630.00

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (PLN)	Source
Improved skills of expressing and discussing identities through the craftwork and artistic creativity	The skills were measured through the semi-structured interviews, analyses of the created outfits, analyses of the photos, observations during the opening of the pop-up exhibition and the interviews with the educators. The final assessment was based on self-reported answers and researchers' observations.	11	11	3 years	1	Costs of professional training similar to the workshops, based on the market offer.	7,920.00	Average example of sewing workshops in Warsaw: https://szyciaprzeszycia.pl/kurs-szycia-i-przerabiania-odziezy/ (accessed 20.09.2025). The total value was calculated as : 11 persons × 720.00 PLN (costs of the participation in the workshop) =7,920.00 PLN.
Improved attitudes towards DK Praga as a local hub	The change in attitudes was measured through the semi-structured interviews, analyses of the created outfits, analyses of the photos, observations during the opening of the pop-up exhibition and the interviews with the educators. The final assessment was based on self-reported answers	5	11	2 years	1	Voluntary work which could be induced by the ties with the local social hub, based on EOG recommendation where 1 hour is 1/168 of the minimal wages (https://eogkultura.mkidn.gov.pl/download_gallery/dlc accessed 25.11.2025), ie. 4666 PLN.	10,415.00	The values was based on EOG recommendation and information of National Statistic Bureaux (GUS). The total value was calculated as : 5 persons × 2,083.00 PLN = 10,415.00 PLN.

	and researchers` observations.							
Enhanced social ties and networks	The change was measured through the semi-structured interviews, analyses of the created outfits, analyses of the photos, observations during the opening of the pop-up exhibition and the interviews with the educators. The final assessment was based on self-reported answers and researchers` observations.	11	11	2 years	1	Costs of mental health treatment (enhanced mental health). Based on the National Health Found (Narodowy Fundusz Zdrowia, NFZ) report "Depression. Data for years 2013-2023 and the average cost of the co-payments for reimbursed antidepressants per patient.	2,200.00	The total value of improved mental well-being outcome is calculated as: 11 persons × 200.00 PLN (co-payment) = 2,200.00 PLN.

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (PLN)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Improved skills of expressing and discussing identities	0	10	-20	5	8,553.60
Project participants – children and adolescents	Improved attitudes towards DK Praga as a local hub	0	10	-30	5	12,185.55
Project participants – children and adolescents	Enhanced social ties and networks	0	0	-30	5	2,860.00

Calculating the SROI

Table 4 summarises the main constituent parts of the Social Return on Investment calculation.

Total inputs are **PLN 20,630.00**. The total value of all social outcomes is **PLN 51,952.88**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **PLN 31,322.88** and an SROI ratio of **2.52** - i.e. for every **PLN 1** invested in “**Sewing Machine**” activity in Poland, **PLN 2.52** worth of social benefit is generated.

Table 4. Calculating the SROI (in PLN)

Year	2025	2026	2027
Improved skills of expressing and discussing identities	8,553.60	8,125.92	7,719.62
Improved attitudes towards DK Praga as a local hub	12,185.55	11,576.27	
Enhanced social ties and networks	2,860.00	2,717.00	
Total	23,599.15	22,419.19	7,719.62
SDR (5%)	1.0000	0.9524	0.9070
Present Value (PV)	23,599.15	21,352.04	7,001.70
Total Present Value (PV)	51,952.88		
Net Present Value	31,322.88		
Social Return PLN per PLN	PLN 1: PLN 2.52		

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- Walker, A., Sibley, F., Carter, A., & Hurley, M. (2017). Social return on investment analysis of a physiotherapy-led service for managing osteoarthritis in primary care. *The Lancet*, 389, S98.

EU Grant Agreement number: 101132285
 Project acronym: CLiViE
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Author(s)	Grzegorz Maśloch (SGH), Katarzyna Sadowy (SGH)
Contributor(s)	Ewa Wajda (SV)
Version	2.0
Deliverable	D5.1 Calculation SROI ration for each case study. CS: “(Not) Out of Place”
WP	WP5: Valuing impacts in arts-based education
Due date	February 2026
Submission date	28 th February 2026
Dissemination level	PU

Abstract

The case study “(Not) Out of Place” in Warsaw, in the peripheral district Wawer, on the right river bank of Vistula. This part of the capital city, called Praga is traditionally considered “problematic”, with much fewer educational and cultural institutions. New site of Sinfonia Varsovia is the first and only, as far, institution of national and international renown. The case study was aimed at lowering the barrier between youth aged 15-18 and classical music, a form of „high culture” perceived often as elitist.

The case study was organized together with municipal centre for youth (MOS). The main task of MOS is to conduct comprehensive educational and upbringing activities, provide support encompassing psychological and pedagogical assistance, as well as work with the family. The aim of these activities is the social readaptation of students and preparing them to function independently (after leaving the centre) in the local community.

The intervention sought to create inclusion and feeling of societal belonging through participation in culture, and to create ties with audience from various backgrounds and to fulfil the mission which is inspired by the belief that “music is for everyone” and that it can inspire a meaningful connection with the humanity and community. The case study goal was to develop and apply values, attitudes and skills to engage with diverse groups and perspectives and to improve participation in cultural life. It aimed at creation of the meaningful change in understanding of various culture-related societal problem and at providing valuable cultural experience.

This report provides an estimation of the Social Return on Investment (SROI) for the case study developed.

Document history

Version	Date	Comments	Modified by
1.0	20/01/26		Grzegorz Maśloch (SGH), Katarzyna Sadowy (SGH)
2.0	28/02/26	Final Version	Grzegorz Maśloch (SGH)



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Methodology and Calculation of Social Return on Investment (SROI)

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The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)¹⁸⁹. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured¹⁹⁰.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course¹⁹¹.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value¹⁹²:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

¹⁸⁷ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

¹⁸⁸ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

¹⁸⁹ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

¹⁹⁰ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

¹⁹¹ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49,1-22.

¹⁹² Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union¹⁹³. Consequently, the Polish case study applies a social discount rate (SDR) set at 5%.

¹⁹³ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map outcomes
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study. CS: “(Not) Out of Place”.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (PLN)
Remuneration for the musicians participating in the concert	8,300.00
Transport of the instruments	1,000.00
Insurance (concert in other location than Sinfonia Varsovia)	500.00
Consultation regarding the survey of the youth	3,600.00
Costs of the work of the researchers (concept and organization of the case study)	5,000.00
Contribution of the MOS (space provision)	0.00
Consultations and supervision of the MOS educators	0.00
Total	18,400.00¹⁹⁴

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

¹⁹⁴ The value may differ from this presented in WP 3 and WP4 due to the update for SROI purposes.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (PLN)	Source
Improved participation in cultural life	Ability to participate in cultural life in an improved manner was measured through participants' surveys before and after the event and through an open discussion conducted as part of the concert. The final assessment was based on self-reported answers and researchers' observations	20	50	2 years	1	Costs of mental health treatment (enhanced mental health). Based on the National Health Found (Narodowy Fundusz Zdrowia, NFZ) report "Depression. Data for years 2013-2023 and the average cost of the co-payments for reimbursed antidepressants per patient.	4,000.00	The total value of improved mental well-being outcome is calculated as: 20 persons × PLN 200 (co-payment) = PLN 4,000.
Valuable cultural experience	Value of the experience for the participants was measured through participants' surveys before and after the event and through an open discussion conducted as part of the concert. The final assessment was based on self-reported answers and researchers' observations	50	50	3 years	1	Paid participation in concert in Sinfonia Varsovia	2,500.00	The total value is calculated using the prices of the similar concert as: 50 persons × PLN 50.00 (one lesson) = PLN 2,500.
Improved understanding of various culture-related societal problems	Lowering of the cultural barrier was measured through participants' surveys before and after the event and through an open	40	50	2 years	1	Costs of professional training/workshop based on the market prices.	6,800.00	The total value is calculated using the prices from typical price-list (https://szkola-muzyki.pl/cennik-promocje/ accessed 20.09.2025) as: 40 persons × PLN 170 (one lesson) = PLN 6,800 PLN.

(lowering the cultural and social barriers)	discussion conducted as part of the concert. The final assessment was based on self-reported answers and researchers' observations							
Improved self-expression (additional value)	It was observed, based on the participants' surveys before and after the event and through an open discussion conducted as part of the concert, that the event improved their self-expression. The final assessment was based on self-reported answers and researchers' observations	8	50	4 years	1	Costs of professional training/workshop aiming at improvement of social skills and communication	3,000.00	The total value is calculated using the market prices of the workshops, based on the chosen offer (https://klarbrand.pl/szkolenie-z-wystapien-publicznych-cena/ ; https://przemyslawkutnyj.pl/sklep/szkolenia-stacjonarne/ accessed 20.09.2025) as: 5 persons × PLN 600 = PLN 3,000.

Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (PLN)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Improved participation in cultural life	0	0	-30	10	5,200.00
Project participants – children and adolescents	Valuable cultural experience	0	0	-30	10	3,250.00
Project participants – children and adolescents	Improved understanding of various culture-related societal problem (lowering the cultural and social barriers)	10	20	-30	10	6,364.80
Project participants – children and adolescents	Improved self-expression (additional value)	0	20	-30	0	3,120.00

Calculating the SROI

Table 4 summarises the main constituent parts of the Social Return on Investment calculation.

Total inputs are around **PLN 18,400**. The total value of all social outcomes is **PLN 41,517.52**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **PLN 23,117.52** and an SROI ratio of **2.26** - i.e. for every **PLN 1** invested in “(Not) Out of Place” activity in Poland, **PLN 2.26** worth of social benefit is generated.

Table 4. Calculating the SROI (in PLN)

Year	2025	2026	2027	2028
Improved participation in cultural life	5,200.00	4,680.00		
Valuable cultural experience	3,250.00	2,925.00	2,632.50	
Improved understanding of various culture-related societal problem (lowering the cultural and social barriers)	6,364.80	5,728.32		
Improved self-expression (additional value)	3,120.00	3,120.00	3,120.00	3,120.00
Total	17,934.80	16,453.32	5,752.50	3,120.00
SDR (5%)	1.0000	0.9524	0.9070	0.8638
Present Value (PV)	17,934.80	15,670.14	5,217.52	2,695.06
Total Present Value (PV)	41,517.52			
Net Present Value	23,117.52			
Social Return PLN per PLN	PLN 1: PLN 2.26			

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Abstract

The case study "Mad About Music" was based on the established event of Sinfonia Varsovia: La Folles Journees de Varsovie (Szalone Dni Muzyki, SDM) , an inclusive event for the broader public and for young musicians.

The study encompassed a group of students from Bielsko-Biała (medium-size city in Silesia region) who participate in SDM. The goal of the study was to understand if such events and participation in artistic life can bring closer the „periphery” (regions) and „centre” (large cities, especially capital city). Students living in the more peripheral parts of Poland or in smaller cities perceive full participation in education, professional carriers and civic life as more difficult to enter than their counterpart in large cities. For many years, SDM has provided an opportunity to enter the most prestigious venue in Poland for such young people from music schools.

The goals of the study was to develop and apply values, attitudes and skills to manage and engage with diverse groups and perspectives and to develop stronger ties with broader society, through the valuable cultural experience and enhanced competences and know how.

The context of the case study was formal/informal: the concert was prepared by the school but happening in an informal setting and outside of the curriculum.

This report provides an estimation of the Social Return on Investment (SROI) for the case study developed.

Document history

Version	Date	Comments	Modified by
1.0	20/01/26		Grzegorz Maśloch (SGH), Katarzyna Sadowy (SGH)
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Methodology and Calculation of Social Return on Investment (SROI)

The Conceptual Framework

Social Return on Investment (SROI) is a principles-based methodology used to measure social, environmental, and economic value not currently captured in conventional financial accounts¹⁹⁵. It translates social change into monetary terms, allowing for a comparison between the investment and the generated social impact¹⁹⁶.

The Mechanics of Impact Mapping

The process begins with the construction of an Impact Map. This requires identifying stakeholders and mapping the causal link between inputs (investments), outputs (activities), and outcomes (changes)¹⁹⁷. Unlike traditional cost-benefit analysis, SROI emphasizes that outcomes must be defined by the stakeholders themselves to ensure the validity of the value being measured¹⁹⁸.

Monetization and Financial Proxies

To calculate the total value, SROI uses financial proxies to value outcomes that do not have a market price. This process of monetization allows for a unified unit of measurement. For instance, the value of improved confidence might be proxied by the cost of a life-coaching course¹⁹⁹.

Adjusting for Net Impact

A rigorous SROI calculation must account for factors that might lead to overestimating the impact. The following filters are applied to the gross value²⁰⁰:

- **Deadweight:** The proportion of the outcome that would have happened even if the activity had not taken place.
- **Attribution:** The share of the outcome that can be credited to other people or organisations.
- **Displacement:** Whether the outcome simply moved the problem from one location to another.
- **Drop-off:** The rate at which the influence of the outcome diminishes over time for longitudinal analyses.

¹⁹⁵ Cabinet Office (2009). A guide to Social Return on Investment. London: Office of the Third Sector.

¹⁹⁶ Banke-Thomas, A.O., Madaj, B., Charles, A. et al. (2015). Social Return on Investment (SROI) methodology to account for value for money of public health interventions: a systematic review. BMC Public Health 15, 582

¹⁹⁷ Cabinet Office (2009), p. 32 (Stage 2: Mapping Outcomes).

¹⁹⁸ Millar, R., & Hall, K. (2013). Social Return on Investment (SROI) and Performance Management in the Third Sector. Public Management Review, 15(6), p. 923-941.

¹⁹⁹ Arvidson, M., Lyon, F., McKay, S., Moro, D., (2010). The ambitions and challenges of SROI. Third Sector Research Centre Working Paper 49,1-22.

²⁰⁰ Cabinet Office (2009), pp. 54-59 (Establishing Impact); Arvidson, M., Lyon, F., McKay, S. Moro, D. (2013). Valuing the social? The nature and controversies of measuring social return on investment (SROI). Voluntary Sector Review. 4 (1), pp. 3-18.

The SROI Formula

The final stage involves calculating the ratio.

$$SROI\ Ratio = \frac{Total\ Present\ Value}{Total\ Input\ Value}$$

According to the European Commission guidelines, it is recommended to use a social discount rate of 5% for beneficiaries of the Cohesion Fund and 3% for other Member States in socio-economic analyses (such as SROI), ensuring consistency in project appraisal across the Union²⁰¹. Consequently, the Polish case study applies a social discount rate (SDR) set at 5%.

²⁰¹ Guide to Cost-Benefit Analysis of Investment Projects Economic appraisal tool for Cohesion Policy 2014-2020 p. 55

SROI

The study followed the following SROI steps:

- I. Establish scope and identify stakeholders
- II. Map outcomes
- III. Evidence the outcomes and give them a value
- IV. Establish impact
- V. Calculate the SROI

A detailed description and characteristics of the individual stages can be found in report D5.2 Impact Map and SROI report for each case study. CS: “Mad About Music”.

Mapping Inputs and Outcomes

The mapping of inputs is presented in Table 1.

Table 1. Mapping inputs

Inputs - Description	Value (PLN)
Expert consultations with the sociologist regarding the survey of the youth	5,255.00
Evaluator's travel to interview the participants in their own school after the concert	245.00
Participants travel between their hometown and Warsaw	3,800.00
Space in the Opera House	0.00
Total	9,300.00²⁰²

Evidencing Outcomes and Establishing Impact

Table 2 illustrates the evidence for outcomes, whereas Table 3 provides the estimated impact.

²⁰² The value may differ from this presented in WP 3 and WP4 due to the update for SROI purposes.

Table 2. Evidencing outcomes and giving them a value

Indicator	Source	Quantity	Sample size used to determine quantity	Duration	Outcomes start	Financial Proxy	Value in currency (PLN)	Source
Stronger ties with broader society	The change was measured through the survey before the event and semi-structured interviews after, as well as interviews with educators. The final assessment was based on self-reported answers and researchers' observations.	0	37	NA	1	Coaching session or participation in the special event (e.g. s a member of the cultural institution association)	0.00	The total value was calculated as 500/person (costs of the membership and costs of participation in a meeting). As the result was not achieved through the event itself the result is 0.00 PLN.
Valuable cultural experience	The change was measured through the survey before the event and semi-structured interviews after, as well as interviews with educators. The final assessment was based on self-reported answers and researchers' observations.	37	37	3 years	1	Participation in the event in the Opera House	5,550.00	The values was based on average costs of cultural events in Warsaw in the Opera House. The total value was calculated as: 37 persons × 150.00 PLN = 5,550.00 PLN.
Enhanced competences and know how	The change was measured through the survey before the event and semi-structured interviews after, as well as interviews with educators. The final assessment was based on self-reported answers	37	37	3 years	1	Participation in the coaching in Sinfonia Varsovia Academy.	18,500.00	The total value of improved skills was calculated as: 37 persons × 500.00 PLN (co-payment) = 18,500.00 PLN.

	and researchers` observations.							
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Table 3. Establishing Impact

Stakeholders	The outcomes (Descriptions)	Deadweight	Attribution	Displacement	Drop off	Impact (PLN)
		What will happen/what would have happened without the activity? [in %]	Who else contributed to the change? [in %]	What activity did you displace? [in %]	Does the outcome drop off in future years? [in %]	
Project participants – children and adolescents	Stronger ties with broader society	0	0	0	0	0
Project participants – children and adolescents	Valuable cultural experience	50	20	-5	5	2,310.00
Project participants – children and adolescents	Enhanced competences and know how	30	50	10	0	5,827.50

Calculating the SROI

Table 4 summarises the main constituent parts of the Social Return on Investment calculation.

Total inputs are **9,300 PLN**. The total value of all social outcomes is **PLN 22,954.09**. This gives a Net Present Value (the difference between the value of the outcomes and inputs) of **PLN 13,654.09** and an SROI ratio of **2.47** - i.e. for every **PLN 1** invested in “**Mad About Music**” activity in Poland, **PLN 2.47** worth of social benefit is generated.

Table 4. Calculating the SROI (in PLN)

Year	2025	2026	2027
Valuable cultural experience	2,310.00	2,194.50	2,084.78
Enhanced competences and know how	5,827.50	5,827.50	5,827.50
Total	8,137.50	8,022.00	7,912.28
SDR (5%)	1.0000	0.9524	0.9070
Present Value (PV)	8,137.50	7,640.15	7,176.44
Total Present Value (PV)	22,954.09		
Net Present Value	13,654.09		
Social Return PLN per PLN	PLN 1: PLN 2.47		

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