



Together, better Pro Bono Economics in 2022

Annual Review 2022

Foreword

Gus O'Donnell, Chair
& Matt Whittaker, CEO

2022 will be remembered as a year of enormous change. Though it began with the dialling down of pandemic restrictions and hope that more of our lives might be returning to normal, the outbreak of war in Europe quickly changed that view, prompting a cost of living crisis that has affected millions across the UK.

As ever, charities and community groups were there at every turn. When Russia began its invasion of Ukraine, the humanitarian support was immediate and impressive: from coordinated national fundraising and relief efforts, to community groups across the country providing homes and welcome. When the only monarch many have known in their lifetimes passed away, volunteering organisations ensured that those paying their respects were looked after. And, of course, when real financial hardship began to be felt by so many, it was the social sector which stepped in.

Against this backdrop, PBE continued to support the sector and – to an increasing degree – advise those policymakers and practitioners focused on supporting the nation's wellbeing.

As pressure on the social sector increased, so charity demand for PBE's services – from deep-dive impact evaluation to light-touch volunteer economist support – grew. To meet as much demand as possible, we continued to roll out the service delivery improvement programme started in 2020. As a result, we're proud to say that PBE has delivered three times as many services to social sector organisations per pound of spending in 2022 as it did in 2019. The waitlist for PBE help remains long, but it's clearer than ever before that our model is effective and primed for further scaling as resources allow.



Alongside the very direct need presented by individual organisations in 2022, we saw growing urgency for an ambitious vision for the changes that the social sector – and civil society at large – requires to fully meet its potential. Through both PBE's research into the state of the social sector and the Law Family Commission on Civil Society's ambitious programme of policy development, we worked throughout the year to elevate critical issues within the social sector – like donor trends, energy costs and workforce burnout – to national level debate.

This follows significant investment throughout 2020 and 2021 in the skills and expertise PBE needed to deliver high quality, impactful research and policy development that can drive change at a systemic level. That investment has now begun paying off in the form of real change by regulators, policymakers and important actors within the social sector itself.

Underpinning all of PBE's work in 2022 was a growing suite of partnerships which we hope to sustain in the coming years. Fulfilling our mission is only possible through close collaboration with others, and 2022 was the year that we put that belief into practice in every facet of our work. From academic institutions like University College London and Nottingham Trent University, and research organisations like the Economics Statistics Centre of Excellence and the Anna Freud Centre, through to other charities like Pilotlight, the National Lottery Community Fund's HeadStart programme and funders like Impact100 London – the breadth and depth of the partnerships we've established this year stand us in great stead to accelerate our impact in 2023.

Our year

After the tumult of the previous two years, it was hoped that 2022 would represent a chance for the charity sector to catch its breath. A year of restoration and rebuilding. However, just as the pandemic's strains began to ease and some elements of national life began to normalise, so new pressures – most notably among them the cost of living crisis – landed.

Charities once again had to step up to support a population struggling under a very sizeable and very broadly felt challenge. And they did so knowing that the squeeze on living standards would almost certainly translate into a squeeze on charity donations too.

This made PBE's double role in the sector more important than ever. Faced with constrained resources, individual charities sought help with targeting their support as effectively as possible. Meanwhile, civil society as a whole needed the independent, high-quality analysis and long-term vision that the Law Family Commission on the Civil Society worked so hard to build, with input from hundreds of organisations and individuals.

The vision, mission and role of PBE has never been more relevant.

Our Vision: A United Kingdom with high wellbeing for all

Our Mission: Using economics to empower the social sector and to drive systemic policy change

A record-breaking year

In 2022, PBE broke its own records on almost every front. We engaged with 178 charities and other social sector organisations through our services – a 74% year-on-year increase and we delivered 38% more services than in 2021 - as the Unlocking Impact Workshops and Data First Aid services which we developed over the pandemic really hit their stride.

The number of volunteer economists on our books ready to help the social sector rose to 921, as we found new ways of identifying precisely the right kind of volunteer skills charities need from their economists.

The ways in which we make an impact for the organisations we work with and the sector as a whole on the national stage also accelerated. We undertook a step-change in our publications and commentary, with our mentions in the media reaching a new high at 268 pieces of TV, radio, paper and online news. Our relationships with policymakers also skyrocketed so that not a week went by in 2022 without engagement with multiple policymakers in national or local government, or in parliament.

A year of organisational improvement

After three years of substantial growth, in which PBE's team grew from five individuals to 20, 2022 was a year of bedding in. It was an important year for recruiting the skills we need to put the organisation on a sustainable financial and operational footing, and ensuring that our processes and infrastructure allow us to be as impactful as possible.

We undertook a major office move to a premises that allows us to hold events and, crucially, fits the whole staff team, after we outgrew our previous home. We made steps to improve how inclusive we are, including our recruitment processes, the accessibility of our content, the addition of a paid intern to improve the pipeline of diverse talent into the think tank and charity sector, and the establishment of a new staff-led Diversity, Equity and Inclusion Committee. We made improvements to how we undertake project management, quality assurance, commissioning contracts, internal communications and much more, to ensure that our processes are appropriate for our increased size. And it was a critical year for improving the productivity of our services, so that we ended 2022 having delivered three times as many services to charities and other social sector organisations within the same expenditure.

Partnership throughout

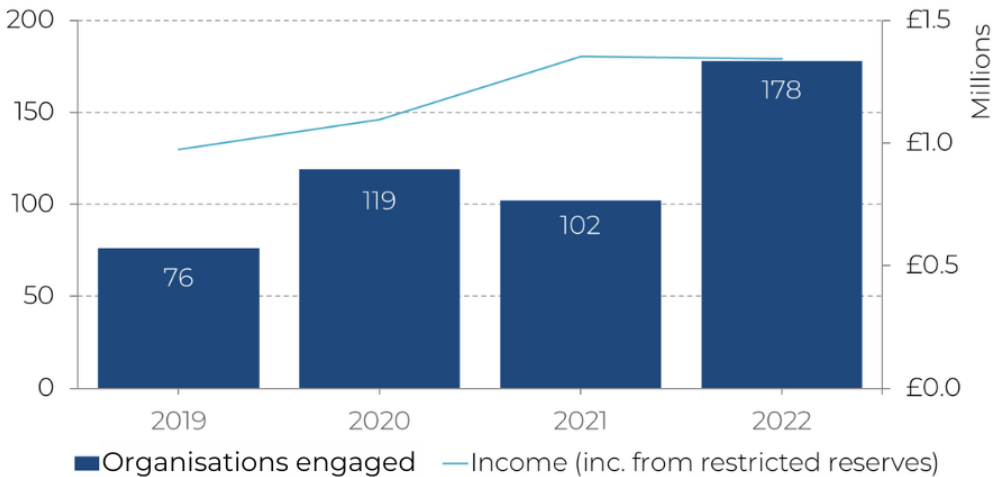
2022 was a year of partnerships for PBE. Working alongside other social sector organisations has always been a core part of our approach, and the way we understand and value the expertise in the sector is one of the things we know many organisations appreciate us for. However, in 2022, we went further than ever before in the range of organisations we have partnerships with and the depth with which we took those partnerships.

The addition of formal partnerships with universities and research institutions, such as UCL and the Ada Lovelace Institute, has allowed us to continue increasing the rigour with which we undertake our work, so that our outputs remain of the highest quality possible. Meanwhile, our collaborations with partners in the sector - such as Cranfield Trust, Pilotlight, and the 65 membership organisations which share the VCSE Sector Barometer - have allowed us to deepen our networks throughout the year.

The Law Family Commission on Civil Society was also a hugely collaborative endeavour, with 16 Commissioners and 26 technical panel members from across the sectors, and over 900 organisations and individuals' inputs in 2021 and 2022.

2022 in numbers

178 charities and other social sector organisations engaged through our services – a 74% year-on-year increase

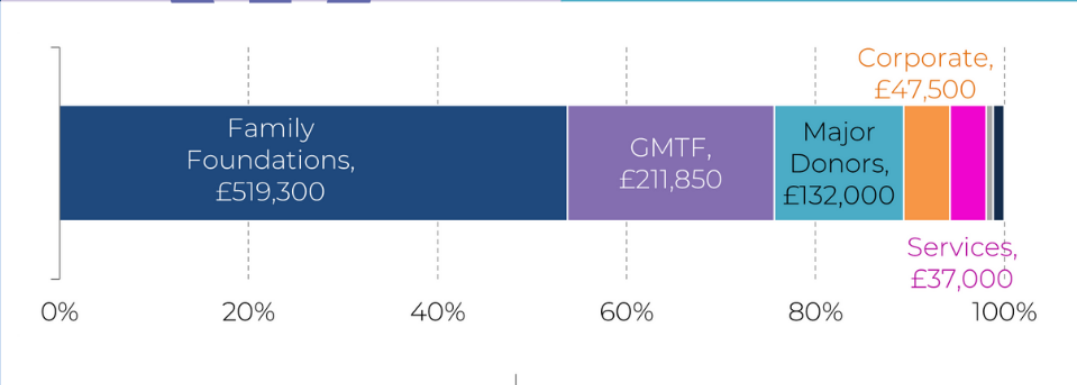


9.4 /10 likelihood of recommending our work

Volunteer numbers up to 921

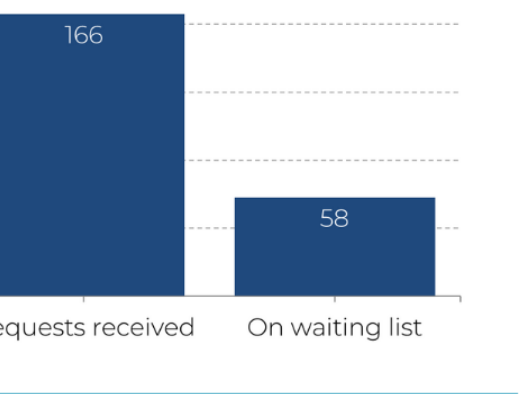
268 pieces of media coverage

45 publications to support the sector, inform the national conversation and provide solutions



£130 million of government funding secured for charities as a result of work PBE helped lead in 2022.

Income of £1.3 million - almost identical to 2021, but more resource needed to meet demand



Support provided to 42 organisations in mental health & wellbeing

26 in poverty & inequality

21 in young people & education

18 in unemployment, jobs & skills

A vital resource for the whole social sector



"Their work merits serious attention from government itself." Orlando Fraser, Chair of the Charity Commission

Quick stats

- 12 explainer publications (reports and short analysis pieces) to support the social sector's understanding of the economy and policymaking.
- 12 research publications to inform the national conversation about the state of the social sector.
- 9 policy publications to provide the solutions needed to drive systemic change within the social sector.
- £130 million of government funding and dormant assets secured to support charities and community groups with energy prices and the cost of living as a result of work PBE helped lead in 2022.

The social sector plays an incredibly important role, but that role is often undervalued and overlooked. As a result, charities, community groups and other non-profit organisations often don't get the national attention that they should. PBE's research has highlighted serious areas in which a lack of that attention has resulted in barriers to charities being able to support people to their fullest.

When 2022 began, PBE's main focus for supporting the social sector was through the Law Family Commission on Civil Society. The Commission brought attention to some of the serious challenges for charity finances inherent in the grant-making process and philanthropy, as well as the data gaps that hold back good policymaking relating to the sector. It also explored the ESG opportunity that charities were struggling to grasp, and the skills, innovation and infrastructure gaps which were holding back charities from being as effective as they could be.



Providing the data the social sector needs to navigate a crisis...

As the cost of living crisis began, it became clear that there was high demand for the analysis that PBE could provide on the state of the sector – both to influence the national debate and to guide charities through the crisis.

Following numerous requests from charities seeking to understand how rising inflation would impact their finances, we partnered with the Charities Aid Foundation (CAF) to publish an assessment of how inflation would affect donations, grants, costs and reserves. That guide has been used by both charities and grant-makers to help ground their decision-making on data, as well as covered in the Financial Times, on BBC Radio 4 and 5, ITV News and Channel 4 News. We also worked with the Bank of England to release data they held on the sector's recruitment and pay challenges.

...and the data the social sector needs to make its case for support

When the cost of living crisis worsened over the autumn, we stepped up our supply of essential data to the sector by partnering with the National VCSE Data and Insights Observatory at Nottingham Trent University to produce one of the biggest trackers of the social sector in years. This VCSE Sector Barometer was designed in collaboration with 14 membership organisations at the Department for Culture, Media and Sport (DCMS), and PBE worked with 65 sector membership and network organisations in total to distribute the survey.

The first of these quarterly surveys received responses from nearly 800 organisations nationally and was published in December 2022. Among a raft of findings, the survey showed that 40% of charities had experienced a rise in energy bills, while nearly half (49%) of charities expected demand for their services in the coming months to exceed their ability to meet it. The findings made headline national news, including an exclusive television report on BBC News at Ten.

In March 2023, these efforts paid off in a substantial way, when the UK government made £130 million available to charities in two tranches – through the Spring Budget and Dormant Assets Scheme – to help them meet demand and improve energy efficiency. The VCSE Sector Barometer provided the essential evidence base to make the case to and within government for extra support for charities.

Improving measurement of the sector so it can have more impact in the long-term

One of the reasons that the VCSE Sector Barometer is so essential is that there is a severe lack of data on the social sector in official statistics. To rectify that, throughout 2022 we partnered with the Economics Statistics Centre of Excellence (ESCoE) to develop new methodologies for measuring charity sector productivity and charity sector value. If progress is made towards adoption of these methodologies, it would be much easier for the social sector to prove its value, and for it to have greater impact in the long-term, as it could make evidence-based decisions.

One of the major strands of this work is the case we have been making since 2020 that a civil society satellite account - which would publish regular statistics on the state of civil society - is an essential step to ensure the sector is properly valued. In February 2022, the government committed to delivering such a satellite account in its Levelling Up White Paper, and in autumn, we were commissioned by DCMS to deliver a study on the feasibility of a civil society satellite account in partnership with ESCoE. This is the first time that PBE has tendered for and won a contract to deliver research for the government, and we were very pleased to receive this vote of confidence in our capabilities.

"Working with Pro Bono Economics has been a great opportunity for Hollybank Trust. As a result of our connection, we've been able to secure national media coverage of the challenges we are facing as a charity and a social care provider. It has led to offers from various media outlets to share our story which has helped to raise awareness; a critical activity for us. Rarely does our sector have the chance to be front and centre in this way and so we hope to continue this relationship with Pro Bono Economics for the foreseeable future." Anna O'Mahony, CEO of Hollybank Trust



"Working with Pro Bono Economics was a delight – with their help and insight we were able to achieve national BBC coverage and draw attention to the worrying increase in our energy bills, which is leaving The Felix Project struggling with a large deficit." Charlie Neal, Press Lead at The Felix Project.

Making an impact for disadvantaged children and young people

PBE has a strong record of supporting charities that work with disadvantaged children and young people. With significant pressures on schools struggling with increasing costs and the post-pandemic crisis in young people's mental health, this remained a priority for PBE throughout 2022.

We directly supported more than 20 individual charities and other social sector organisations focused on children and young people through our advice and analysis services, and our Data First Aid service which provides charities with an expert economist volunteer. But this year we went further, by undertaking a major piece of work focused on supporting children at risk of exclusion from school, and providing vital independent economic analysis to support a number of organisations with their advocacy.

Reducing exclusions by targeting support

There are rising concerns in the education sector about the number of young people who are excluded from school. With the support of the Porticus Foundation, PBE partnered with the Evidence Based Practice Unit (EBPU) at the Anna Freud Centre and UCL, to explore and test new ways to improve the mental health and wellbeing of young people aged 10-16 – with a focus on how children and young people at risk of exclusion from school might be identified and supported.

Using data from the National Lottery Community Fund's HeadStart programme, the analysis undertaken in this partnership has produced invaluable insight on the number of young people at different levels of risk of permanent school exclusion and the differences in wellbeing between those at the highest risk and those at the lowest risk. The findings were summarised in two blogs on the Pro Bono Economics website, receiving notable interest from practitioners in the sector.

Importantly, this analysis has informed the design of a pilot project aimed at evaluating the wellbeing of young people at risk of exclusion who are working with specialist organisations in Greater Manchester. This pilot project was launched in February 2023.

Helping charities evidence their case for change

Many charities seek out PBE's support because we can produce rigorous, high-quality, independent analysis that they can use to make their case for

change to policymakers. Our approach is grounded in economics and in a deep understanding of the social sector, which makes us stand out as an ideal organisation for these charities to work with.

For the second year in a row, PBE undertook analysis on the state of England's children's services for a coalition of NSPCC, Action for Children, Barnardo's, Save the Children and The Children's Society – after our initial analysis helped them make the case for over £500 million in investment from government.

Additionally, PBE helped the Artis Foundation evidence the benefits of arts education in schools; helped Our Time and Tavistock Relations make the case for supporting parents' mental health in order to help children; and provided the evidence for the PTI to make the case for additional CPD for teachers.

Artis Foundation is a charity which helps primary schools fill the gap in arts provision by providing pupils with a weekly curriculum-linked programme. Focusing on schools in the most disadvantaged areas, Artis aims to create cross-curricular learning experiences to inspire children's creativity, attainment and wellbeing.

Our work with Artis is a great example of the benefits of a long-term partnership, which started with one of our Unlocking Impact Workshops in 2020, progressing to one-to-one economist sessions and culminating in a full service effectiveness project in 2022. PBE's report found that for every £1 spent on the Artis 36-week programme, there could be up to a £32 return in long-term economic benefits.



"Artis has been on a remarkable journey with PBE. We have been able to measure impact that we thought was unmeasurable. Working alongside such dedicated economists, we now have a socio-economic impact report that launches an exciting new chapter for us as an arts education charity." Rebecca Boyle Suh, CEO of Artis Foundation

Stepping up to meet the demand for our services



"The matching of the volunteer was excellent... His knowledge of creating financial models and working with local councils was priceless. He has done more than we expected and really helped us understand what was missing from our financial model." Bethan Wynton, Project Manager at Energise Barnsley

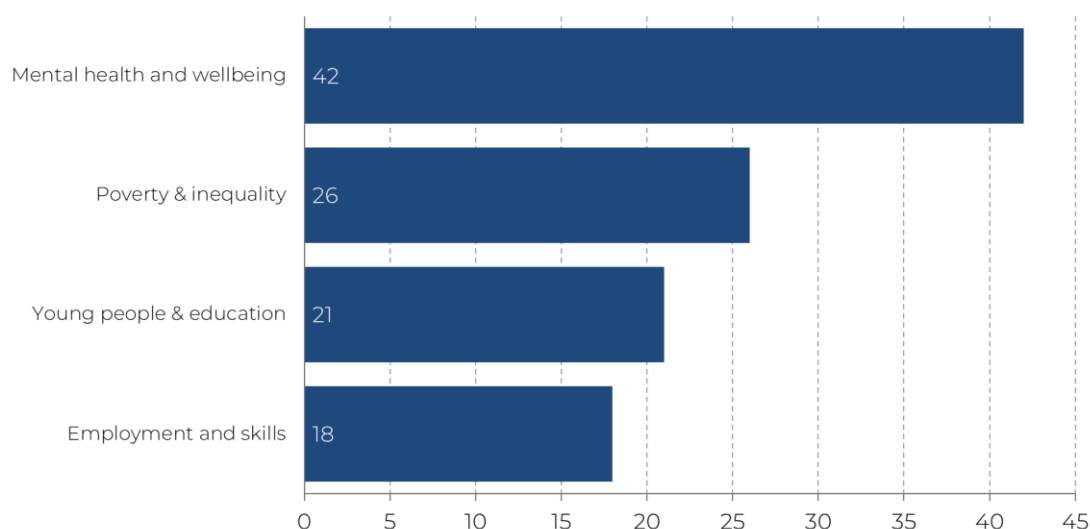
Quick stats

- 178 charities and other social sector organisations supported in 2022, an increase of 74% on 2021.
- Services rated 9.4 out of 10 by social sector organisations for their likelihood to recommend our help to others.
- 58 charities and other social sector organisations on our waiting list for help at the end of 2022, despite a fourfold increase in our productivity.
- 12 publications produced in partnership with charities.

Demand for PBE's services continued to accelerate in 2022, and we introduced innovations and improvements in order to meet that demand. There was significant demand from charities in the mental health and poverty sectors this year, with 53% of the charities and other social sector organisations we supported identifying themselves as working on mental health and wellbeing.

Mental health and wellbeing charities were a focus of significant support for PBE in 2022

Social sector organisations supported by PBE by theme, 2022



Wellington Community Counselling (WCC) is a community interest company providing free and affordable adult, family and child therapy services to the community of Wellington in Somerset. The organisation contacted PBE in April 2022 with two requests for help: firstly, advice on wellbeing impact measurements and, secondly, support with Excel spreadsheets to ensure their income and expenditure data was accessible.

PBE provided WCC with two of its services: the Unlocking Impact Workshop and Data First Aid. The workshop helped WCC to learn about the economic and wellbeing approach to measuring and valuing the impact of their work. Through Data First Aid, PBE matched WCC with volunteer Colin, an economist at Ordnance Survey, who helped WCC to develop spreadsheet tools to assist their financial accounting practices.



"I have learnt an enormous amount about evaluation processes and the use of spreadsheets to assist these processes. In my mind, I have grown through this and the organisation will benefit from the inclusion of greater financial accounting practices. Colin created a spreadsheet for us out of my understanding of what we needed – he is a genius!" Rhonda Lovell, CEO of WCC

"The charity was very engaged and keen to use the Data First Aid support. Rhonda was really personable and very passionate about the work she does, which definitely helped the project." Colin Higgins, PBE volunteer economist

St Michael's Fellowship is a charity working with families in residential houses and in the community in Lambeth, south London, to break intergenerational cycles of poverty and underachievement, so that children become healthy, confident and financially independent adults. The charity approached PBE in July 2022 for assistance with improving Excel spreadsheets for practitioners to record outcomes and to enable managers to identify trends in the data. Through our Data First Aid service, PBE matched a volunteer data scientist with St Michael's Fellowship. The volunteer helped the charity to develop spreadsheet tools to assist with their data collection and analysis.



"The service set-up was excellent. We were supported in defining a clear project and in connecting with our volunteer. It really felt like PBE understood the needs and constraints of small charities like St Michael's. The volunteer we worked with took on board all our requirements and spent time understanding what we were looking for. We set up regular updates and had a clear, defined goal in sight. All this led to a final 'product' that will be useful for us and allow us to measure our impact in a more meaningful way." Kineret Kahana, Head of Fundraising at St Michael's Fellowship



Accelerating light-touch support to meet more needs

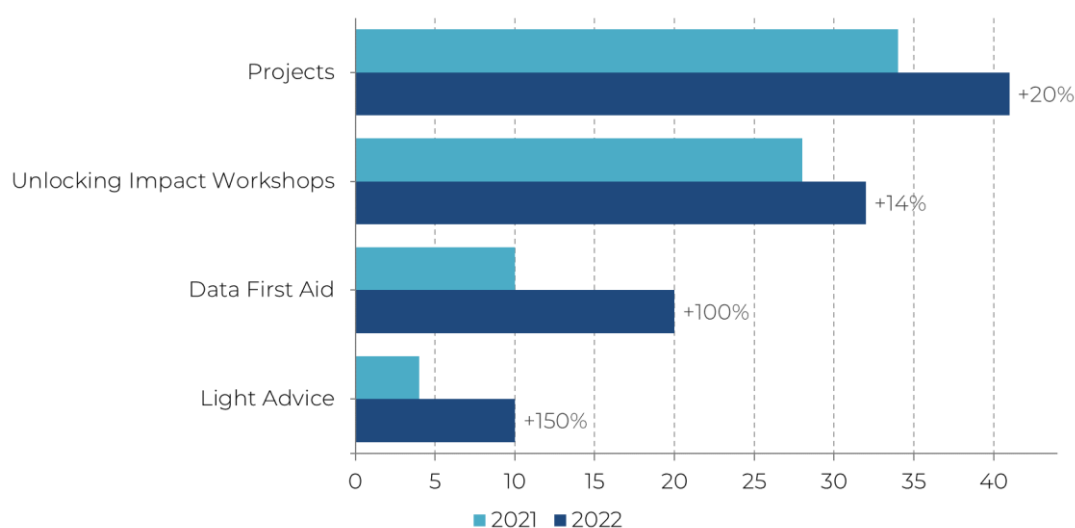
The number of organisations we helped with our advice services increased 150% year-on-year – albeit from a low base. We introduced this light-touch service during the pandemic to allow us to help a broader range of organisations, who need quick access to our expertise. These services tend to help charities at the very early stages of their impact journey, to help them understand their theory of change, or guide them in taking the first steps to collect the data they need.

Our Data First Aid services also accelerated during 2022, as we doubled the number of organisations we provided with volunteer economists to help them with tasks such as sorting spreadsheets, data visualisation, or one-off analysis. Data First Aid has the brilliant advantage of saving charities time by offering them skills they lack, and bringing economists and charities closer together. Multiple economists who participated in Data First Aid this year went on to establish long-term relationships with the charities we matched them with, becoming trustees or providing ongoing advice.

Our Unlocking Impact Workshops were also extremely successful in 2022. We ran 10 workshops, supporting 95 participants from 32 organisations. Demand for these workshops has been so high that we have been able to focus many of these workshops entirely on a specific part of the charity sector – such as community sports organisations and housing and homelessness organisations. This approach allows us to provide much more tailored advice to organisations, as well as a better experience to the organisations as they learn directly from their peers.

Through improved productivity we are now working with more charities and other social sector organisations than ever before

Number of social sector organisation by type of support provided by PBE in years 2021 and 2022



Law Family Commission on Civil Society



"I am pleased to be celebrating the achievements of the Law Family Commission on Civil Society. Your final report concludes an ambitious programme of work seeking to understand the potential of civil society and how to unleash it.

The wealth of knowledge generated will be fundamental to pushing forward our understanding of civil society and importantly, what more is needed to bolster it, especially after such a period of rapid change." Stuart Andrew MP, Minister for Civil Society

Quick stats from the two years of the Commission

- Input from over **900** individuals and organisations
- **23** reports on topics from data to sector finance, relationships with business to sector effectiveness
- **56** written essay contributions from experts in civil society, business, policymaking and academia

PBE completed its two-year programme of groundbreaking research on the Law Family Commission on Civil Society in 2022. This culminated in the launch of the final report, titled *Unleashing the power of civil society*, at a special event in London's County Hall in January 2023. The event was attended by leaders from across civil society, business, policymaking and philanthropy, with speakers including PBE Chair Lord Gus O'Donnell, businesswoman Deborah Meaden, Civil Society Minister Stuart Andrew MP and Mind CEO Sarah Hughes.



The final report followed 23 individual reports and consultation with a multitude of organisations and individuals over the course of two years. It generated widespread media interest, concluding that economic growth and social progress in the UK is dependent on the social sector, along with the private and public sectors, “firing on all cylinders and working effectively together”. The report made a total of 26 recommendations centred around six key themes. These are:

- building productivity and organisational effectiveness;
- creating timely, accessible data and robust evidence;
- improving the scale, distribution and impact of funding;
- bringing businesses and civil society together; strengthening relationships with policymakers;
- and unleashing potential at local and regional level.

PBE is now making real progress in delivering on some of the key recommendations. Among them, PBE is working closely with the Beacon Collaborative to secure the appointment of a Philanthropy Champion in Whitehall. Similarly, the recommendation to establish better publicly available, high-quality, official data about the social sector is progressing well. PBE has been commissioned by DCMS to undertake a feasibility study into a civil society satellite account in the national accounts, to be completed in March 2023. Furthermore, PBE is making ground on the Commission’s recommendation to increase the provision of high-quality philanthropy advice from the financial advice sector, through ongoing engagement with the Financial Conduct Authority.



At the final event, businesswoman and Dragons’ Den star Deborah Meaden said, *“A morning well spent discussing the report on civil society amongst very smart people wanting to mend a tangled society. I think the really important thing about this report is that it talks about joining the dots. It talks about how that means incentivising businesses to support charities.”*

Baroness Valerie Amos said, “I’m incredibly proud to be associated with the report you have in front of you... We all know we’re living through a challenging time, but in challenging times you can have moments which are transformative. I think we are on the brink of a potentially transformative moment if the recommendations in this report are taken up and acted on.”



Working in partnership to get charities the right advice



"It is a real pleasure for Weil to work with Pro Bono Economics via the provision of pro bono legal services to the charity and as a corporate partner. PBE is at the fulcrum of civil society and does fantastic work in influencing and driving change by convening, connecting and sharing evidence-based research and thought leadership. At Weil, we work with a multitude of social impact organisations through pro bono work, capacity building, fundraising, volunteering and training initiatives. Our work with PBE in helping our charity partners to understand and measure their impact is something we really value and greatly enhances our social impact." Rob Powell, Director, Pro Bono & Corporate Responsibility, Weil, Gotshal & Manges (London) LLP

PBE has also been developing a number of new ways to support funders and businesses in having more social impact, particularly through the charities they partner with. In 2022, PBE worked with a number of funders – including Impact 100 London – to provide customised Unlocking Impact Workshops and support their beneficiary charities to further understand their impact, and to develop their own measurement and impact frameworks. PBE has also been supporting a number of businesses, such as Weil, looking to do the same.

Throughout 2022, we also ran The Skills Collaborative with Cranfield Trust and Pilotlight, an initiative that offered a triaged service to provide charities with organisational support and impact measurement. This has enabled us to develop a pathway that ensures charities get the services they need and are ready for from PBE, as they often are unclear what can help them the most.



Training the next generation of economists to better appreciate the social sector's value

"The workshops provided a great balance between bringing the material to life in an interesting and engaging way and providing technical upskilling." Attendee of one of the workshops

Quick stats

- More than **250** economists and analysts introduced to wellbeing evaluation.
- **92%** of participants were satisfied or very satisfied.
- **Five** further sessions planned due to high demand.

In 2021, the Treasury introduced new guidance to allow the use of wellbeing measurement in policy appraisal and evaluation. This provides an important opportunity for social sector organisations, as it allows them to take simple measures of wellbeing of their beneficiaries and use the government's methodology to calculate its value. Wellbeing-based evaluation offers a fantastic opportunity to measure and demonstrate impact that has historically been undervalued in economic analysis. However, this guidance is still new – and it's underused and under-recognised within Whitehall.

To provide more economists with the understanding they need to use this wellbeing guidance, and so to better recognise the social sector's value, PBE partnered with the What Works Centre for Wellbeing and State of Life, as part of the Porticus Foundation's IntegratED partnership. We delivered four short online introductory sessions and two half-day in-depth workshops, reaching more than 250 people. Feedback was very supportive of the sessions - with 92% of participants reporting they were satisfied or very satisfied with the training - and attendees stating that they left feeling "motivated to bring more wellbeing valuations to [their] work in the future". Demand has been so high for the sessions that we plan to deliver a further three short introductory sessions and two half-day workshops in 2023.



Looking forward

With the conclusion of the Law Family Commission on Civil Society at the start of 2023, PBE enters a new phase of development: one that builds on the progress we've made over recent years and takes us into exciting new territory.

The warm reception enjoyed by many of the Commission's recommendations – from policymakers, corporate leaders and those in the social sector itself – provides us with a clear set of research and policy priorities to take forward. Some we will advance ourselves; others will draw on partners old and new. And in some instances we'll be handing the momentum over entirely to those best-placed to complete the journey from report to reality.

We're likewise planning on further strengthening the direct support we provide to the social sector via our pro bono economic services. Simply by scaling the approach that we have developed over the past few years and that we know works so well, we want to help more of the organisations that seek our support with measuring, understanding and communicating their impact. But we want to broaden our audience too, developing our support for funders and, increasingly, for those private sector firms that want to make a positive social difference to the world around them – helping embed an understanding of wellbeing, social good and economic evaluation across a significantly wider stakeholder group.

In support of all of this, we'll be providing new insight and analysis on the condition of the social sector and on the unique role it can play in tackling low wellbeing across the UK. By helping the sector understand itself and the backdrop against which it operates, and by helping policymakers and practitioners know more about what works in this space and where and how strategic investment can have most impact, we hope to further our ambition of unleashing the potential of civil society for the benefit of all.

To enter this new phase and broaden our impact, we will be actively looking to strengthen our support base. Much of the growth we have secured in recent years has been achieved thanks to the increased generosity of a long-established pool of supporters. Now we want to deepen that pool: growing and diversifying our funding so that we can continue to recruit and retain the best talent, develop a practical and impactful medium-term agenda, and remain responsive to the changing economic and political context.

With that in mind, we're eager to hear from potential new partners – those who might donate, advise, volunteer or get involved in any form. We're

confident in the value of the PBE approach and want to make the most of the platform we've established over the last few years. We're especially delighted that, thanks to the generosity of the Law Family Charitable Foundation, new donations over the next three years will be matched pound for pound – meaning there's never been a better time for new supporters to join us.

Impact 100 London is a philanthropic impact fund that harnesses the power of collective philanthropy to support local charities that primarily benefit marginalised women and girls in London through transformative grants and support. Our relationship with Impact 100 London has continued to grow and in 2022 we hosted our second tailored Unlocking Impact Workshop for their annual cohort of grantees, and have continued to work with a number of them subsequently to enhance their collection and measurement of data and continue their impact journey.



"Working with the PBE team has been great! We are ever so grateful for their clear and prompt communication and their taking us on as a project. They are always able to dilute and explain economic concepts to us in lay-terms and help us apply them to our work. Thank you; you are doing amazing work!"
Monica Matta, Research & Data Manager, Woman's Trust

Trust

"As a collective philanthropic fund, there is a lot of value in leveraging our members' and partners' expertise to the benefit of our grantees, beyond just the funding we provide them. PBE has been incredibly responsive and proactive in offering tailored Unlocking Impact Workshops for our grantees. Having access to world-class economists with laser focus on the issues they are facing when it comes to data collection and helping them to measure and better articulate their impact has moved many of them to the next level." Erica Wax, Co-Founder, Impact 100 London



With thanks to...

Our work in 2022 was made possible thanks to the support and involvement of many partners, organisations, individuals and volunteers. For their involvement, we are sincerely grateful.

Donors

As a charitable organisation, we exist thanks to a small group of organisations and individuals that generously provide financial support for the work we do. In 2022, these included:

- City Bridge Trust
- FTI Consulting
- OakNorth Bank
- Erica Wax & Andrew Balls
- The Golden Bottle Trust
- The Law Family Charitable Foundation
- The Oak Foundation
- The Porticus Foundation
- Weil, Gotshal & Manges LLP

We are also grateful to all the members of our Major Donor programme for the ongoing support.

Volunteers & Economic Associates

In 2022, our volunteer pool of economists from across both private and public bodies grew to over 900. Many of these volunteers have supported and been involved with our charity work for many years. We extend our thanks both to these individuals and to the organisations that allow their employees to volunteer with us.

Supporting our in-house economists, researchers and volunteers are a small but loyal group of Economic Associates that provide a valuable and flexible resource. Their expertise is key to allowing us to support many of the charities who come to us for help.

Partners

Collaboration was key to our year, with many organisations working with us in partnership across charity services, research work and policy change. 2022 was particularly focused on partnerships due to our work on the Law Family Commission on Civil Society. It would not be possible to name them all partners exhaustively, but we are grateful to each one.

Pro bono support

A special mention to two organisations that have supported us with pro bono services: Weil, Gotshal & Manges LLP and Pi Capital.



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