



PBE's Impact in 2024



We use economics to improve lives. Through analytical expertise and our close connection with the social sector, we help charities, funders, firms and policymakers tackle the causes and consequences of low wellbeing. Working with over 600 volunteer economists, we've supported over 600 charities since 2009.

Foreword

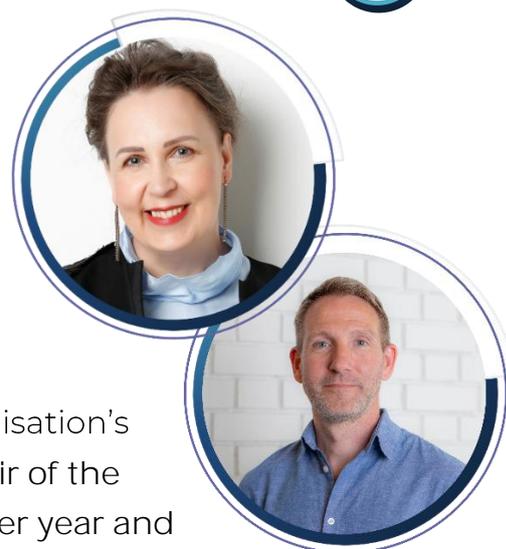
While 2024 was a year of change for the country, with the general election delivering a first Labour government in 14 years, it was also a period of transition for PBE.

After eight hugely productive years at the organisation's helm, Lord Gus O'Donnell stepped down as Chair of the Board. He did so having overseen our busiest ever year and having helped set our future direction with the introduction of a new three-year strategy. Fittingly, his departure coincided with the publication of PBE's first ever annual audit of low wellbeing in the UK – a report which we hope will become a mainstay of public policy debate and priority-setting.

The strategy, shaped by Gus, provides the most explicit statement yet of our desire to better understand and tackle low wellbeing. It sets out ambitious plans for achieving *more impact* – by expanding what PBE already does so successfully to new audiences and partners. It also pledges to achieve *deeper impact* – by growing the organisation's expertise and its influence. And it emphasises our commitment to *better working* – by investing in the development of our people and processes.

Our low wellbeing audit clearly showed that the challenge we face is significant. Despite being one of the wealthiest countries globally, the UK is home to 3.2 million adults living below the 'wellbeing poverty line'.¹ That's 5.7% of the adult population, a proportion that continues to far exceed the pre-pandemic low of 4.4% recorded in 2018.

¹ The ONS defines low life satisfaction as those scoring four or below on the question "Overall, how satisfied are you with your life?" where 0 is completely unsatisfied and 10 is completely satisfied.



We're also facing a growing crisis in children's wellbeing. One-in-four (25%) of the UK's 15-year-olds reported low levels of wellbeing in 2022, a troubling and marked jump from the one-in-six (16%) figure recorded in 2015. It means we sit bottom of the European league table for the wellbeing of our young people, and second-lowest across the entire OECD.²

Against this backdrop, our team has continued to work with charities, funders, firms and policymakers to make a difference.

Our long history of working with civil society – and the ground-breaking efforts of the Law Family Commission in particular – mean we continue to bring together policymakers and charities to forge new partnerships. We kick-started 2024 with our major Labour Party and Civil Society Summit. Headlined by Prime Minister-to-be Sir Keir Starmer, the conference brokered practical conversations between charity leaders and shadow ministers that continued beyond the election and directly informed the emerging Civil Society Covenant.

Over the course of the year we helped 169 charities, trained our 100th economist in wellbeing measurement and signed up our 1,000th economist volunteer. The fact that the charities we support rate us so highly and over 1,000 economists want to volunteer for us is testament to the valuable services we provide. Hand in hand with the economics profession, our rigorous approach and reputation for independence have allowed charities to use data better tell more compelling stories, win funding, operate more effectively, and target their services better to those most in need.

Throughout 2024, our impactful economic and policy research has informed a range of policies, from party manifestoes to the Buckland Review of Autism. We have also raised awareness about the consequences of local authority cuts on the charity sector, the lack of literacy support for children and young people in deprived areas of the country, and much more. Since 2022 we've been campaigning

² OECD, PISA 2022 Database 2022 & OECD, PISA 2015 database 2015.

alongside partners for policy change to increase charitable giving. This year we started to see real commitment from successive governments to making that happen.

While Gus has stepped down as chair, we're delighted that he's taken up a new role as honorary president, ensuring that PBE continues to benefit from his guidance and support. And we're determined to build on his legacy by making even more of a difference in 2025.

Informed by our analysis of the key drivers of low wellbeing, we'll launch new programmes of work on loneliness and on conditions in the private rental sector. These will complement our existing focus on low wellbeing, civil society, and children and young people's mental health, aiming to drive change both systemically and at the individual charity or intervention level.

Tera Allas, Chair, Pro Bono Economics and Matt Whittaker, CEO, Pro Bono Economics

Our year in numbers



A sharpened focus on low wellbeing

Our vision

An end to low wellbeing in the UK.

Our mission

We use economics to improve lives. Through analytical expertise and our close connection with the social sector, we help charities, funders, firms and policymakers tackle the causes and consequences of low wellbeing.

Our strategy 2024-27

2024 was the first year of our new three-year strategy, one focused on delivering more impact, deeper impact and better working.

MORE IMPACT

Support a growing number of charities

Develop new products and services to reach new audiences

Raise £6.5 million from a more diverse base of funders

DEEPER IMPACT

Release 36 significant policy reports and convene 30 public debates

Develop expertise across five areas of wellbeing

Deepen our work with 150 economists engaged in wellbeing

BETTER WORKING

Prioritise the wellbeing of our employees

Invest in the development of our people and managers

Improve our internal systems and processes

The strategy crystallises our emphasis on better understanding and tackling the causes and consequences of low wellbeing in the UK.

Having identified a longlist of policy themes of direct relevance to the complex wellbeing challenges we face; in 2024 we focused on three areas: an overarching audit on low wellbeing; children and young people's mental health; and unleashing the potential of civil society.

Leading and shaping the wellbeing debate

This year we published our first 'Low wellbeing in the UK' report, an essential 'audit' that sets the stage for our continued efforts to track, understand and improve wellbeing. This report will help scope further work on the triggers and interventions that make a difference. We hope that future editions of this report will unlock further insights and tell a story of progress - of a nation doing better.

Children and young people's mental health

Of course, it is not just adults who have been affected by low wellbeing. One in four children in the UK now report low wellbeing – the lowest in Europe.

With the current wellbeing and mental health crises among children and young people, much of our research to achieve change this year has been focused on the next generation. Alongside the charities we support, we are helping to reverse the decline in children's mental health and building the foundations for the healthy adults of the future.

How we're delivering change for looked after children

The crisis in children's social care has been in the headlines this year – and our research has been a part of that awareness raising. In the fourth of a series of annual reports for 'The Children's Charities Coalition' (formerly Children's Services Funding Alliance), we examined the state of children's services funding in England. This highlighted the worrying rise in the cost of residential care and the increasing complexity of the challenges England's most vulnerable children are experiencing.

The findings of this work have been taken up by numerous others, including the Children and Young People's Mental Health Coalition, the Local Government Association, and the newly elected MP Josh MacAlister. Partially as a result, the government has committed an additional £250 million for children's social care in 2025-26, focusing investment on additional prevention activity through Family Help.

"We have really valued our relationship with PBE, and have found our work with them really beneficial in helping to articulate the issues in children's social care,"

Georgia Power, Local Public Affairs Manager at The Children's Society

That's not the only example of how we have been supporting charities' efforts to drive more money into social care. Our analysis for the Fostering Network has meant more foster carers are paid a decent allowance this financial year. In Camden alone, the Council agreed to provide an extra £10-25 a week for foster carers looking after children in their borough.



Case study: How our research is helping children at risk of exclusion

With worrying numbers of children missing school due to exclusions, we have been working on a major programme supporting charities that work closely to support this group. In 2024, this kicked off with an analysis of the impact that charity Football Beyond Borders (FBB) is having on people's lives. This research showed that the charity protected the wellbeing of the children it was working with, while comparative children's wellbeing declined. Overall, the charity delivered £2.20 of benefits for every £1 spent.

It has been invaluable to FBB. More than 500 people tuned in to hear about the findings at our launch event. But that was just the beginning. The report findings were used as evidence in presentations and submissions to No. 10, the Department for Education (DFE), the Department for Culture, Media and Sport (DCMS) and the Home Office.

"Since its release, the PBE report has been central to our funding efforts. It has been included in every funding application and impact report where qualitative evidence was allowed, serving as a cornerstone of our narrative when engaging with funders.

"The report has strengthened our narrative and reinforced confidence in our impact among funders."

Lee Parker, Head of External Relations at Football Beyond Borders

Bringing civil society and government together

We continue to build on the important work undertaken as part of the Law Family Commission on Civil Society to unleash more of the social sector's potential.

Charities play an essential role in supporting people with the lowest wellbeing. In 2024, we focused on using our reach into government,

parliament, and the civil service to bring policymakers and the charity sector together to forge solutions.

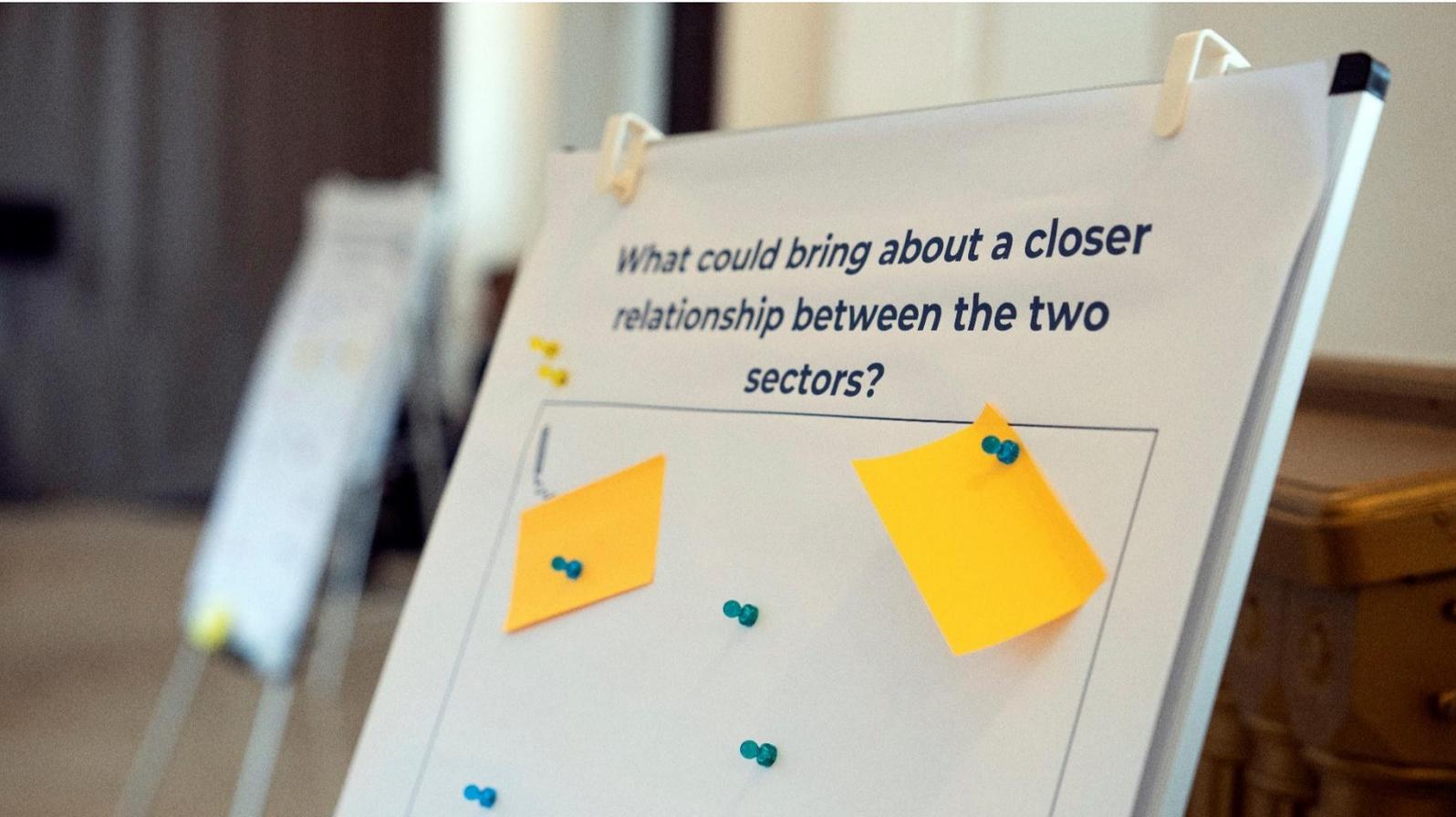
In January, we held the Labour and Civil Society Summit. Headlined by the Prime Minister-to-be Keir Starmer, it was attended by 18 members of the Shadow Cabinet and 140 charity leaders. This major event was the first time the Labour front bench had explicitly set out the role that it would see charities and civil society playing in a Labour government. It laid the foundations for a civil society covenant that government and charities are now working on, to reset the relationship between the two sectors.

“Long before the government was involved, it was people, faith groups, and [charities] who supported people through sickness, who educated our children and who protected people living in poverty. So... we will work with you on every single one of Labour’s missions.”

Sir Keir Starmer

But we weren’t finished there. With our research showing that fewer than half of civil servants regularly engage with charities, we wanted to seize the momentum and explore how this relationship could be strengthened.

Headlined by the new Minister for Civil Society Stephanie Peacock, our Civil Alliance event convened around 100 civil servants and 200 charities to share views on how to bring these important stakeholders together.



What could bring about a closer relationship between the two sectors?

These headline events are the real tip of the iceberg in terms of our work to support civil society with policy change – as evidenced by a 32% increase in our already high levels of political engagement. In 2023 we made 437 engagements. This increased to 579 in 2024. With a real focus on collaboration across sectors, in 2025 we will continue to deliver the evidence-based policy change that the social sector needs, so that it can do even more to support people with the lowest wellbeing.

Case study: How we're helping small charities influence policymakers

A large proportion of charities that we help are small. In 2024, 48% of charities we provided services to have an income under £1 million. Through our partnerships with them in the run up to the 2024 General Election, we heard how many were feeling daunted by the prospect of building relationships with new MPs. Many didn't know where to start their influencing efforts, and they didn't have money to splash on expensive public affairs agencies to help them.

Thus, the Charity MP tool was born. Within 48 hours of the election, our team compiled a list of all MPs with backgrounds in the charity sector, whether they had worked in foodbanks or women's organisations, as youth workers or trustees. We made this tool available to all charities for free. So far, it's been accessed over 3,000 times, and made a real difference to small charities' influencing efforts.

"This is one of the most useful documents I've come across over this election period. Genuinely great work to enable those in the charity and campaigning sector to narrow down who the most relevant MPs are to reach out to in the new cohort. Huge thank you to PBE for sharing this."

Lauren Fabianski, Head of Campaigns and Communications at
Pregnant then Screwed

"Thank you. For all small charities with limited resources, this is great to have,"

Liz Bayram, CEO at AdviceUK

Supporting a record-breaking number of charities

Alongside developing our strategic approach to tackling big picture challenges, we continued to provide research and economic expertise to charities across the UK that make their own contribution to supporting those with the lowest wellbeing.

Our rigorous approach and strong reputation for independence means that this year we received 257 requests from charities for our support – a record-breaking number. And we helped more charities than ever before – reaching 169 organisations with our services.

Many charities, particularly smaller ones, find it difficult to make best use of their data to assess their impact or direct their activities. We provide the data skills and economic expertise that charities can lack, often on a pro bono basis. In 2024, we've helped charities use their data better, tell more compelling stories, win funding, operate more effectively, and target their services better to those most in need.

This year, we supported 96 charities through our flagship Unlocking Impact Workshops, helping charities begin their impact journey. Charities like Leeds Older People's Forum.

Case study: Helping to better represent older people in Leeds

Leeds Older People's Forum (LOPF) is a charity dedicated to promoting the wellbeing of older people in Leeds. It represents a network of social sector organisations, working together to ensure older people have the opportunities, freedom, and support to live the life they want, focusing on areas such as health, social care, housing, transport, and leisure.

LOPF wanted to better understand their influence and how to measure their impact on policy, funding, and decisions city-wide.

By attending the Unlocking Impact Workshop, LOPF aimed to develop a more in-depth understanding of its impact and use this

knowledge to be more effective, attract further long-term funding, and support its strategic ambitions.

“Attending the workshop has been really useful for us to understand the difference between outcomes, impacts, benefits as well as thinking about the wellbeing measures that we use.”

Ali Kaye, Third Sector Development Manager at LOPF

Overall, we helped 51 charities through economic analysis, advice and research projects. And we helped 29 charities through our Data First Aid service, which matches charities with volunteer economists who undertake data analysis, research or visualisation for them. Bath Cats and Dogs Home was one of the charities we helped.

Case study: Helping people on low incomes look after their pets during a cost of living crisis

Working across Bath, Somerset and Wiltshire, Bath Cats and Dogs Home (BCDH) provides veterinary care for pets of homeless or vulnerably housed people, educating young people about responsible pet ownership, and partnering with the Trussell Trust to supply pet food in local food banks. But it knew there were some areas it wasn't serving as well as others and wanted to make sure it was allocating its resources to support the people who needed it the most. This was even more pressing in a cost of living crisis, that was forcing people to give up pets they loved.

Through our Data First Aid service, we matched BCDH to a brilliant volunteer who undertook economic modelling for the charity.

“We now have a great template that allows us to understand the demographic of our area and target areas that need our support the most. It also enables us to tailor our fundraising strategies based on the specific areas we approach.”

Nathan Fuller, Head of Fundraising and Trading at BCDH

Working with and for economists for good

It isn't just through our services that we've been breaking our own records. We trained our 100th economist in how to incorporate wellbeing measurement into their work. And we signed up our 1,000th economist willing to volunteer their time to support brilliant causes. Hand in hand with the economics profession, we're working to enable more economists to deliver social change and use the power of wellbeing economics to make better decisions.

Our 1,000th volunteer

Iseoluwa Adejumo is a data analyst and international leadership trainee at Coca-Cola HBC in Lagos. Officially our 1,000th volunteer, Iseoluwa supported Welcome to Badminton, a charity that offers sports sessions for refugees, asylum seekers and migrants to help support wellbeing. The charity needed data analysis and support to better communicate its impact and fundraise. Iseoluwa cleaned and analysed the data, merging two sets together to create an accessible source of information.

"What drew me to PBE was that it felt like an opportunity to share my skills and actively be involved in making positive changes happen."

"As a foreigner living and working in the UK at the time, I felt personally drawn to the charity's work."

"Volunteering on this project gave me a sense of fulfilment at being able to give a solution to a pressing issue."

Iseoluwa Adejumo



Collaboration and innovation for Veteran's Aid

We firmly believe that change can only be delivered in real and lasting partnerships. We first established a relationship with Veteran's Aid in 2018. When the charity approached us again to undertake further analysis, we spoke about accessing expert volunteers from two of our corporate partners.

Working with Veteran's Aid, we developed a brief for two projects: a cost-benefit analysis and qualitative research with a written report. Volunteers from Cambridge Econometrics took up the mantle to complete the first phase.

"[PBE and partners have] significantly enhanced our understanding of data collection, presentation, and impact measurement."

Natalia Dabrowska, CEO at Veteran's Aid

Veteran's Aid is now completing the second phase of work with volunteers from the FTI economist team – benefiting both the charity and the firm.

"For comparatively less experienced colleagues, pro bono work is a great way to gain experience in project management and client interaction. For more experienced colleagues, it's a great way to use their specialised knowledge, which would often be inaccessible to a charity at market rates, to support a cause they feel passionately about."

Vesko Karadotchev, Senior Consultant at FTI

For the first time two of our corporate partners came together to collaborate on a single project to co-produce an economic analysis report. By combining the expertise of multiple organisations, along with our understanding of charities and their needs, we have built more relationships, brought new and diverse skill sets together, and united two businesses around a common social purpose – supporting veterans more effectively in the years ahead.

A growing presence in public policy debate

Through both our direct support of charities across the country and our exploration of systemic change, we helped inform a range of policy debates and changes throughout 2024. Our insights and analyses were reflected in party manifestos and in the Buckland Review of Autism Employment. And we further raised awareness about the impact of local authority cuts on the charity sector, the lack of literacy support for children and young people in deprived areas of the country, and much more.

Policy change to increase charitable giving

Since 2022, we've been working alongside a range of partners to bring about reform that can increase charitable giving in the UK. In 2024, we secured cut through on this issue with both the outgoing and the incoming governments.

"We're now actively looking at ways we can expand, enable and encourage more philanthropic activity"

Lucy Frazer, former Secretary of State for Culture, Media and Sport

"I will work with colleagues across government and with you and your sectors to make philanthropic giving as easy and compelling as possible across the country, in a renewed partnership."

Stephanie Peacock, Civil Society Minister

From an area of policy that had next to no resource, to a priority for secretaries of state backed by multiple teams of officials, our partnership working, steady supply of research, practical policy work and – ultimately – our determination to create a change is starting to have results.



Our priorities for 2025

Moving into year two of our three-year strategy in 2025, we will be looking to make further progress on leading and shaping the wellbeing debate, reversing the decline in children and young people's mental health, and developing stronger connections between civil society and government. We'll additionally be launching new programmes of work on loneliness and conditions in the private rental sector – two key drivers of low wellbeing.

At the same time, we'll continue to deepen our network and develop our collaborative working – with volunteers, businesses, funders, policymakers and other researchers. We're especially excited to establish and engage with a new Small Charities Forum, designed to support our understanding of low wellbeing and shape our future research programmes.

We'll do so supported by our new Chair, Tera Allas, with Gus O'Donnell remaining a strong supporter in his new Honorary President role.



Get involved

Donate

PBE is a charity. We could not have helped 169 charities or delivered policy change this year without the generosity of our donors, both individual and institutional.

To be a part of our efforts to tackle low wellbeing, [set up a regular gift](#).

Sponsor

We have opportunities throughout the year to reach high quality audiences of policymakers, charity leaders, and economists through in-person events, webinars, and reports. This year, our sponsors made possible our Labour and Civil Society Summit event with keynote speaker Keir Starmer, and an event and reception on children's mental health hosted by journalist, Cathy Newman.

To discuss upcoming sponsorship opportunities, contact our Development Team.

Partner

We have collaboration at our heart. This year, we worked with four corporate partners to support seven charities. Our corporate partners were provided with volunteering opportunities for their staff. This year, they supported a charity working with young people not in education or employment to better communicate its impact; visualised data on international development; undertook research on GPs to support a mental health charity in Liverpool, and much more.

To discuss becoming one of our corporate partners, contact our Development Team.

Learn

PBE is a convener. This year we brought together 46 economists to learn about wellbeing measurement and launched the Social Sector Economists' Network. This provides opportunities for economists working in the social sector to learn from each other, increase their skills and test methods.

To hear about new opportunities to learn with us, [sign up to our newsletter](#).

Volunteer

We create opportunities for economists to volunteer with charities. This year, 31 people volunteered through PBE to support 29 charities with their data needs. These included helping an anti-slavery charity with their advocacy on refugees, analysing survey responses so a small charity could respond to the needs of disadvantaged women in Wolverhampton, and undertaking research into school library provision to help a charity set its strategy for the next three years.

To offer your skills and be first to hear about volunteering opportunities, [register to volunteer](#).

Team PBE at the Economics Allstar Cup 2024



Thank you to our supporters

Donors and sponsors

In 2024, we were grateful to receive financial support from:

- Benefact Group
- Charities Aid Foundation
- Chris Rokos
- City Bridge Foundation
- Erica Wax and Andrew Balls
- Exchange Data International
- FTI Consulting
- Garfield Weston Foundation
- Generation Foundation
- Lloyds Bank Foundation
- Mohn Westlake Foundation
- OakNorth
- PA Consulting
- The Golden Bottle Trust
- The Henry Smith Charity
- The Law Family Charitable Foundation
- The Porticus Foundation
- The Rigby Foundation
- Weil, Gotshal & Manges LLP

We are also grateful to all the members of our Major Donor programme for the ongoing support and to the economists from across government, the public and private sectors who chose to raise money for PBE in 2024.

Partners

In 2024, we were grateful to work closely in partnership with:

- #BeeWell, The Children's Society and The Fair Education Alliance on our joint work on the campaign to introduce national wellbeing measurement for children and young people.
- The IntegratED partners, including Fisher Family Trust, Social Finance and the Centre for Social Justice who we continue to work with on improving children's wellbeing and reducing school exclusions.
- The Difference and IPPR on the Who's Losing Learning report, highlighting the impact of school exclusions.

- FTI Consulting, which has been a dedicated corporate partner providing volunteers, insight, funding and expertise to PBE and a wide range of charities across the country. We specifically thank FTI Consulting for its work on our Charities and Business report. We would also like to thank Benefact, Pilotlight and Shoosmiths for their resources and support on this report.
- The Beacon Collaborative and Charities Aid Foundation, with whom we have collaborated closely to deliver policy change on philanthropy throughout 2023.
- ACEVO, Lloyds Bank Foundation for England and Wales, NAVCA, NCVO, Nottingham Trent University, NPC, the Charity Commission and WCVA, which have been invaluable partners in understanding and communicating the state of the charity sector and at party conferences.
- Henry Smith Charity and DCMS for making the Civil Alliance event possible and bringing civil society and the civil service together.
- The Rigby Foundation and Exchange Data International on the Reversing the decline in children's mental health event.

We are looking forward to continuing these partnerships and working with others into the future.

Volunteers

Thank you to Iseoluwa Adejumo, Meghna Aggarwal, Edward Bond, Sai Akhil Chilukuri, Matteo Chiarelli, Lakshmi Chockalingam, Brina DeWeese, Lois Fairhead, Bruno Gomes, Tony Key, Rumman Khan, Edoardo Lanfranchi, Abigail Lampkin, Kah Loon Tham, Fionn Luke, Matthew Lyon, Kathyayini Madduri, Ivan Mathers, Vaibhavi Mayya, Uzy Nduka, Angel Nwoha, Louise Northrop, Kunmi Oriade, Aditya Pai, Moritz Profanter, Joseph Robins, Steve Sheppard, Bori Toth, Robert Vaughan, George Wibberley and Dominic Wyard, who volunteered their support to our charities this year.

- A special mention to the organisations that have provided us with pro bono support this year: FTI Consulting, Marketing Kind, Meir Global, and Weil, Gotshal & Manges LLP.



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