

## The value of volunteering

Many of the VCS organisations in Derby use volunteers to deliver services and support fundraising, however, these activities can be overlooked with regards to their monetary value. In September 2014 the Bank of England Chief Economist Andrew G Haldane delivered a speech called '[In giving how much do we receive?](#) The social value of volunteering', in it he highlights the incredible value that volunteering has within our economy.

From the speech he notes:

*'The ONS (Office of National Statistics) identifies particular volunteering activities from household services then maps these to paid occupations. Taking the median hourly wage for these occupations and multiplying by the number of hours volunteers provide gives an estimate of the volunteering sectors output on a replacement cost basis.'*

Volunteers fulfil many uses within organisations in Derby, from offering frontline services to back office support as well as being involved in a strategic capacity (Board Members, pro bono support).

Some of the benefits of measuring value of your volunteers are:

- Showcase the added worth the volunteers bring to your organisation
- Demonstrate the added value that your work brings to the community/individuals/partner organisations
- Supporting partnership working within different sectors – For example working with volunteers from private companies to help them demonstrate their Corporate Social Responsibility (CSR)
- Help you to understand what added value being a volunteer brings to the volunteer themselves (e.g. increase in well-being health, or increase in skills leading to employment)

## Measuring the monetary value

One of the easiest ways to demonstrate the monetary value of your volunteers is to collate the hours that your volunteers provide. When doing this ensure that you take into consideration the types of work that they do as this should help you offer the most correct representation for your volunteer activities.

Websites for checking estimates on salaries:

[Wage Indicator Salary Check](#)

[ONS Average Salaries](#)

Alternatively look at similar job roles that are paid on job search websites.

For some of your more highly skilled volunteers who offer pro bono work or more strategic or professional support, ask for their consultancy fees/rates. An example of this would be if you had a specialist voluntarily set up some IT databases; you could then calculate the value of their volunteering by asking what they would normally charge as a business rate.

Please remember that any figures you have are estimates and are based on the assumptions that the work being carried out would otherwise be undertaken by a paid worker.

It is also important to know how much your volunteers cost so keep a record of this so that more accurate costs can be provided (consider expenses, management costs and facilities).

## Keeping a track of the data

Some organisations may have a good idea of the hours that each volunteer puts in each week/month, if this is not possible or too time consuming for you, consider using educated estimates using an average. A good way of doing this would be keeping track of the hours have volunteers worked over a period of time (e.g. over 2 weeks/one month) then average this over a year, making sure that you consider any peaks in your service delivery.

## Tips for success

- Ensure that the volunteers and others on your organisation understand why you are asking for this information and why it is so important. This is a new process and will only work if you have the buy in of others around you.
- If you pay your volunteers expenses asking them to submit their forms with the hours that they have volunteered as a prompt.
- Assessing volunteer monetary value against a salary and benefits is much more than just monetary, there is a 'social return' on any investment and a 'community benefit'. For example, volunteers working with young people could increase their school performance, reduce offending, and therefore reduce the cost of potential unemployment and crime.

## Resources

[Cabinet office/DWP – 'Well being and Civil Society' – looking at the value of volunteering on the volunteers themselves](#) Estimating the value of volunteering using subjective wellbeing data.

["It's the Economic value, Stupid" ...But is volunteering really worth £100bn to the UK? - Matt Hill Interesting](#) blog questioning how we measure the value of volunteers with links to resources.

[Volunteer Now](#) Volunteer Impact Assessment Toolkit. This recently reviewed toolkit enables organisations to assess the impact of volunteering on key stakeholders - the volunteers, the organisation, the beneficiaries, and the broader community. Organisations will be able to use it to assess a wide range of impacts, from the skills development of volunteers to the economic value of involving volunteers.

[Volunteer Investment and Value Audit \(VIVA\)](#). This is an updated guide to conducting a Volunteer Investment and Value Audit (VIVA). VIVA is a measurement tool that assesses the 'outputs' of volunteer programmes (the value of volunteers' time) in relation to the 'inputs' (the resources used to support the volunteers). It also discusses how to account for employment overheads. The VIVA calculation is available as part of this toolkit.