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SOCIAL VALUE POLICY

Our Commitment to Social Value

Biogenie is a member of Social Value UK (SVUK). We have in place a dedicated internal team of employees to drive our culture and Social Return on Investment (SROI). We are currently working towards our Organisational Assurance and Accreditation Level 1 Certificate, putting practice into place to continuously maximise the Social Value created with the resources available. We are part of SVUK's Built Environment thought leadership group and have an in-house qualified Social Value and SROI Practitioner.

Seven Principles of Social Value

Social Value is the value that people place on the changes they experience in their lives. The Principles of Social Value provide the basic building blocks for making decisions alongside the wider definition of value to increase equality, improve wellbeing and increase environmental sustainability.

Biogenie is committed to the Seven Principles of Social Value and to change the way society accounts for value through principles, practice, people, and power.

This policy outlines Biogenie's approach to adopting and fully integrating these Principals into our business. We have structured this policy into seven separate sections, each specifically reflecting the Social Value Principals. We have outlined how each one will be incorporated into the way we run and review our activities at Biogenie, with particular emphasis on our UK operations. The contents of this policy will be reviewed on an annual basis by the senior management team.

Policy Brief and Purpose

Biogenie's social value policy outlines our commitment towards measuring and managing the social value our organisation is creating. We understand that this process is important for several reasons:

- To be accountable to our clients and stakeholders, ensuring that we are taking responsibility for the role that we are playing in their lives.
- To manage our activities to be able to maximise the social value that we are creating.
- To enable best practice and continuous learning as an organisation.
- To reduce our assumptions about the way that our activities create value through outcomes to stakeholder.

Scope of the policy

This policy applies to Biogenie and our UK wide business activities.



Section One: Stakeholder involvement

1. Stakeholder identification

Stakeholders are those people or organisations that experience change as a result of our activities and will be best placed to describe the change. Biogenie will create a list of stakeholders through consultation with our teams companywide and, if possible, with other stakeholder groups such as direct beneficiaries. This list will be reviewed by the senior management team on an annual basis and will look to incorporate stakeholders and significant sub-groups that exist within each stakeholder group.

This list of identified stakeholders will be used to inform the frequency and extent of stakeholder involvement on an annual basis.

2. Stakeholder involvement in defining outcome

Biogenie will inform what gets measured and how this is measured and valued by involving our stakeholder whose involvement is:

Complete with regard to stakeholder groups

Biogenie will aim to involve representatives from each of our stakeholder groups and subgroups. Where possible, this involvement will take place through focus groups, but we may also use other types of engagement methods appropriate and more specific to organisational resources and needs.

Representative

The stakeholders we involve in defining the outcomes of our organisation will be representative of the group at large by accessing stakeholders on the grounds of a range of diversity criteria. This will include age, gender, socioeconomic background, extent of involvement in our organisation's activities and other demographic criteria more specific to our organisation's activities.

We will ensure the number of stakeholders we involve will be appropriate for the level of decision, and that this sample is as representative of the wider stakeholder group as possible.

Open ended and unbiased

Biogenie will minimise bias into questioning around potential outcomes and will ask stakeholders open ended questions that will enable them to define negative and unintended outcomes as well as the positive and intended outcomes they are experiencing.



Section Two: Understanding change

1. Understanding change

Biogenie will ensure that our approach to understanding change is:

- Outcomes rather than objectives focused

We will involve our stakeholders by asking them open ended questions about changes they experience, allowing time and space for stakeholders to discuss all outcomes including positive and negative outcomes.

- Emphasising causality

For each main stakeholder group, we will have evidence behind the causal links between our inputs, outputs, and outcomes. This may involve reasonable judgements around logical conclusions and be reinforced by stakeholder data or external research.

- Identifying indicators

For each outcome that we decide to manage, Biogenie will identify indicators that enable us to measure whether these outcomes are occurring, and to what degree.

Section Three: Value the things that matter

1. Valuing inputs

Value refers to the relative importance of different outcomes and is informed by stakeholders' preferences. In order to gain an understanding of the efficiency of our investments, we will develop an understanding of the inputs, time and resources, required to deliver the outcomes included within the scope of this policy.

This understanding will arise from considering all types of investment, including aspects that are not conventionally monetised such as volunteering hours.

2. Understanding the relative importance of the outcomes for all stakeholder groups

For each stakeholder group, Biogenie will build an understanding of relative importance for the outcomes that are decided to measure / report on.



We will do this using one or both of the following methods:

- Asking each stakeholder group directly to indicate which outcomes are most important to them, either through weighting or ranking the outcomes, or associating them with monetary values through a valuation method.
- Conducting research to estimate values for each outcome, then verifying these estimations through asking stakeholders whether they are a reasonable representation of their views on outcome value.

Section Four: Only include what is material

For the outcomes that we have chosen to measure/report on, we will estimate and collect the following supporting information:

Quantity	How many in each stakeholder group are experiencing these outcomes?
Duration	How long are these outcomes lasting for, according to stakeholder experience?
Causality	How strong is the causal link between Engobe's activities and the outcome? ie what are the 'deadweight' and attributing values?
Value	How important is the outcome?

The above information and evidence, when considered in full, helps us to understand whether an outcome is significant and is material to decisions. Where possible, this information will be collected through asking stakeholders directly about their firsthand experiences and whether they would have made any different decision and allow them to come to reasonable conclusions about impact.

Section Five: Do not over-claim

Understand approximate duration for key outcomes

Biogenie will ask stakeholders or use external research to help estimate the duration of outcomes we manage.

Understand deadweight for key outcomes

Biogenie will ask stakeholders or use external research to help estimate deadweight for the material outcomes ie what would have happened if the stakeholders had not been involved with Biogenie as a company or a Biogenie project. We will reference baselines, trends and benchmark where possible to assess the extent of change within the measurables. We will question whether they would have experienced some degree of the outcomes, and if so, what degree.

Understand attribution for key outcomes

Biogenie will ask stakeholders and/or use external research to help estimate what other organisations have contributed to the changes that our stakeholders are experiencing, and how much of the outcomes are down to Biogenie, rather than the other organisations.



Section Six: Be transparent

Biogenie will be clearing both internal and external report on the scope of our impact analysis and which activities we are analysing.

We will also clearly outline the timescale, audience, and purpose of the analysis. Decisions will be explained and documented in relation to stakeholders, outcomes, indicators, and benchmarks.

We will endeavour to include links to any external research we are referencing, and clearly explain our rationale for all judgements and decisions that we make.

Section Seven: Verify the results

Biogenie's policy on verification will depend on the audience and purpose of our analysis.

Verifying results for internal reporting purposes

For analyses entirely intended for internal feedback and management use, useful verification will come in the form of requesting representatives from each stakeholder group to review the analysis, specifically the results and recommendations section, to ensure it is consistent with their experiences.

Verifying results for external reporting purposes

For analyses that will be circulated to external stakeholders, all reports will be reviewed internally by at least two people, with at least one being a member of the senior management team, in addition to the representatives from each stakeholder group being shown the report.

The above set of policies outline Biogenie's commitment to implementing and improving the management and maximisation of our social value impact.

We will review these policies on an annual basis and amend or change them as necessary.

Signed

Julia Roberts, Managing Director
Dated 31 January 2025