What makes a ‘good’ impact report?

Laidlaw Scholars Leadership and Research Programme

Leadership in Action Report

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Acknowledgements

Thank you to the team at Greater Cambridge Impact for giving me an opportunity to work so closely with them, specifically to Sara Allen, Faye McDonough and Klara Spark. Thank you also to the Laidlaw Foundation, King's E-Lab and Lucy Rogers for facilitating the Laidlaw Programme and supporting me through my LiA. Lastly, thank you to my fellow Cambridge Laidlaw Scholars for making it a very memorable and enjoyable summer!

Greater Cambridge Impact: context and purpose

Greater Cambridge Impact (GCI) is an impact investment vehicle that works alongside local government and Voluntary, Community and Social Enterprises (VCSEs) to improve socio-economic outcomes for disadvantaged groups in Cambridge. GCI works across 5 main themes: children in care; people who are homeless; care-experienced young people; disadvantaged children and young people; and families experiencing poverty and crisis. For impact-focused organisations like GCI, impact reporting is a very important tool that can be used to demonstrate impact to those outside the organisation, such as investors or the wider community, and to those inside the organisation so that they can learn and improve their interventions.

My LiA focused on answering the question of 'What makes a good impact report?'. I worked to understand the challenge of how impact is measured and presented for GCI and the Cambridge-based organisations they work with, focusing on the two themes of children in care and people who are homeless. During the 6-week programme, I conducted research across different organisations and how they measure impact, interviewed both investors and VCSE workers (like those GCI will invest in) about what they want to see from impact reporting. By the end of the 6 weeks, I produced a report that assesses the impact reports of chosen organisations that work with children in care or people who are homeless and a brief ideal impact measurement and presentation framework. Finally, I presented my findings to Sara Allen (my manager) and the wider GCI team and stakeholders.

My SMART goals and progress

My SMART goals were:

1. to complete a report that assesses the impact reports of chosen organisations that work with children in care or people who are homeless
2. to produce a brief ideal impact framework based on my recommendations for the appropriate measurements of impact, and how impact data can be compared / benchmarked to other similar organisations
3. to present my findings to Sara and the wider GCI team and stakeholders

Prior to this placement, I was completely new to impact reporting, and hadn't even heard of impact investment, meaning that I needed to begin by understanding what impact investment actually is. I spent a few days in my first week understanding impact investment and GCI's internal investment pipeline process. This helped me to better frame my report by what GCI is specifically focused on.

My manager, Sara gave me a helpful tip to spend roughly 30 minutes each Monday morning planning my week and pencilling the following week. This helped me to stay focused by narrowing down my plan for the 6 weeks early on and ensure that I stayed organised with when I might need to reach out to other people to organise interviews.

I read 16 reports from VCSEs that work with either children in care or people who are homeless, and analysed what they were good at, and what I found to be missing. I then created an 'initial framework' (Figure 1), which compiled all the positive components of the reports I read into one large table where I could critique each report. For example, while reading broadly about impact investment, I learnt about the Theory of Change as a framework to show an organisation's hypothesis on how an investment should generate positive social or environmental outputs and outcomes. Reading examples showed me how useful it is to actually present this framework within the reports, and I then considered this in my initial framework.

Category	Explaination	1 = none	3 = some	5 = best
Theme	Children in care or people who are homeless			
Impact report	Hyperlink, organisation, year / quarter			
Theory of Change	A narrative and explanation on how impact was / will be predicted and measured, what outputs and outcomes are expected to be	no theory of change evident	unclear layout, discussion of what was expected, separation of outputs vs outcome	Clear signposted theory of change / impact, comparing actual to expected outcome, methodology, clear separation of output and outcome
Longitudinal story	Comparison to past years / strategies, using previously gathered data (if available)	no comparison to previous data	some comparison to data from the last few years (remains relative to how long the organisation has existed). If the organisation is too young, then comparison to national statistics and their change over time	Strong comparison over time, compared to national / regional statistics too, recognition that a longitudunal story will be told, even if not possible yet (data cannot be perfect)
'Need'	social, political, economic, academic, past, present, future	no description of need	somewhat broad description of regional or national need alongside use of some data, causal links, how this has changed over time.	disussion of the local area and their specific issues, how this influences all aspects of life in the future, how this has changed over time and is / will change with political trends. Use of national, regional and local (if available) data e.g. ONS,

Figure 1: Part of the Categories table for the initial framework that I developed to characterise key aspects of a good impact report. I used this to rank and score the impact reports read during desk research.

At this stage of the placement, I found that the most useful skill I developed was being organised with my notes and thoughts. The volume of impact reports that I read, some of which were over 50 pages, in addition to the blogs and background information I found, meant that I had to create several Excel spreadsheet pages and tables to organise my thoughts together. I also found that scheduling in time to step back from individual reports and the framework that I was creating, to look at the broader picture in the context of what GCI needed from my project, made sure that I stayed focused.

To better inform my framework, I conducted 6 interviews with different stakeholders. Alongside Sara, I designed these interviews to gather perspectives from people who use impact reports in different ways. I spoke to an impact reporting consultant (Elizabeth Parker), investment analysts (Tom Colborne, Guilia Todres and Ismat Imaan), an impact report writer (Lis Silver) and a PhD student researching impact evaluation (Emilia Tshimanga). I created a base interview script, so that I could get different perspectives on the same key questions.

I found that these interviews really provided colour to my prior findings, helping me to weigh what is most important in impact reporting. The interviews also generated new questions for me, meaning that I had to alter my plans to allow for more time doing some desk research on evaluation theory and reporting effectiveness.

Once I had completed the desk research and interviews, I spent at least a day thinking through the ideal impact report. I found that the best way to do this was visually, creating mind maps and flowcharts that I talked through with Sara to understand what might be unclear to GCI from my thinking so far. This process of going back and forth between my notes from the prior 4 weeks, and what Sara questioned or prompted meant that I came to a very solid conclusion of my opinions of impact reporting, how it should look and what its influence should be.

I spent the final 1-2 weeks of the project writing my report, and finalising the ideal framework for GCI's impact reporting (Figure 2), completing both SMART goals 1 and 2.

I learnt how to write using the white paper style for my report, as this is how GCI writes internal papers. During these final weeks, Faye McDonough (Director of Investments and Operations) taught me how to conduct business analysis of potential investees, through desk research, interview processes and by analysing financial accounts. Both the skills of white paper writing (often used in government and policy) and business analysis will be very useful for any future career, and have contributed further to my confidence in office skills. Finally, I presented to Sara, Faye, Klara Spark and Antony Ross (Development Board Chair of GCI) during my last week at GCI, completing SMART goal 3.

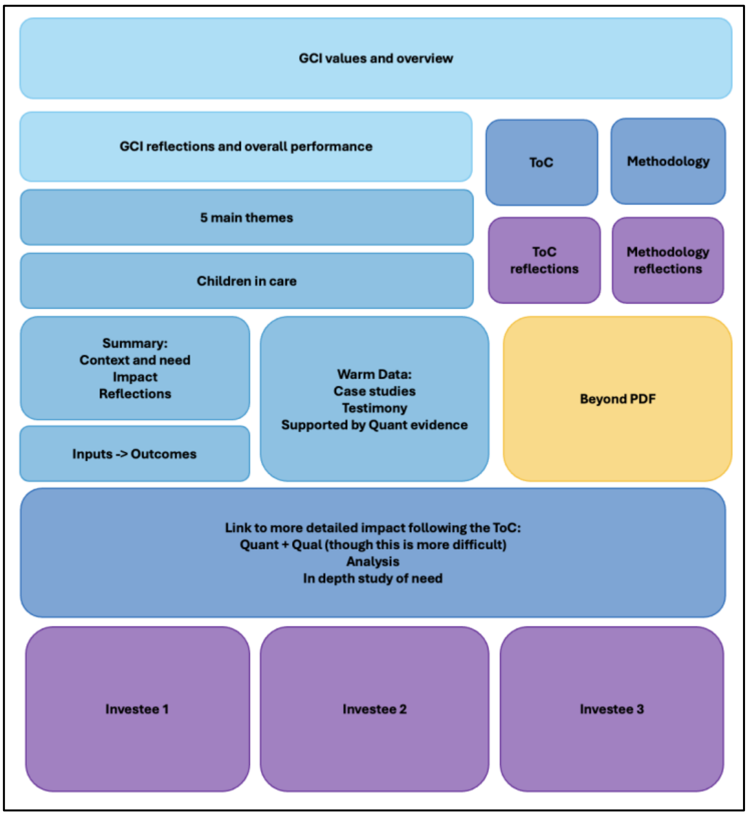

Figure 2: The framework I created for GCI to show how they might want to structure an impact report, to ensure thorough reflection and transparency, whilst being accessible to all levels of interest.

Top 5 recommendations for GCI

1. ***Storytelling:*** Warm Data must be used alongside cold data throughout impact evaluation to:
   - explain relationships and causal links where quantitative data alone cannot
   - address the power imbalances between vulnerable groups and interventions like those GCI can provide
   - raise the voices of people using the interventions, whether they have positive or negative experiences with GCI's work
   - prove the authenticity of GCI's intention to listen to participants
2. ***Data collection:*** Understanding the ethical implications of GCI's methodology for impact evaluation, such as:
   - being mindful of what participant may or may not feel comfortable sharing in interviews, surveys or other data collection methods
   - considering the varying opportunity costs between different people when providing data, such as for single mothers or children in care
   - data sharing between investees and GCI and privacy / legal restrictions
3. ***Clarity:*** Clear divisions between the outputs and outcomes in the ToC, with this translating across to their respective metrics in the Methodology. GCI already has this clarity in their ToC, but must make sure that this continues through their impact reporting to ensure that they are truly evaluative and reflective.
4. ***Beyond-PDF:*** GCI should explore alternate media forms to just a PDF impact report to appeal to audiences across social media and other news outlets. GCI can draw more attention to their place-based work, from potential investees to other regional organisations looking to do similar work. The different levels of depth required by each type of audience member can be made more engaging through these media forms.
5. ***Use of tone:*** GCI should try to balance both a community and a more professional tone / style in their impact reporting, so that its accessible and engaging for multiple audiences. GCI is likely to use 'We' in their writing, so continuing this organisational voice through their graphics design, use of imagery etc. is vital to creating a welcoming and inclusive image.

One of the most practical answers to the question 'what makes a good impact report?', is that a VCSE ought to make sure that they use impact reporting as an evaluation exercise and lesson, not simply to report performance metrics. This means that VCSEs should try to focus on the short- and long-term influence of their interventions, not just the intervention itself. Whilst this can be complicated and time-consuming for VCSEs, there is a balance to be struck that will allow for reflection on all stages of the process, to improve interventions in the future and create more efficient and amplified positive change.

The most insightful takeaways: the importance of ethics and inclusivity

Storytelling allows for communities like those in Cambridge to retain their autonomy over their experiences and journeys. Social organisations like GCI and those they work with have a real ability to address power imbalances in areas like Cambridge, where there are already such high wealth and income inequalities. During my desk research, I delved into the importance of ownership for First Nation communities in telling their stories of resilience whilst being supported by VCSEs (Baset, 2025). Whilst there are differences between the colonial histories of these communities, and vulnerable groups in Cambridge, there is a similar violence in the loss of control over top-down interventions that should be considered.

There are further intersectional issues to consider, such as gender, employment and age, especially during data collection (Jackson, 2013). Participatory evaluation can be hugely beneficial both in increasing the use of qualitative data and also in improving community inclusion and action within social enterprises in Cambridge, however, the opportunity cost faced by women for being involved in this evaluation may be higher than that experienced by men.

Women often have multiple roles and responsibilities, yet are paid disproportionately to the real costs of their formal labour and social reproduction. GCI could consider aligning data collection periods with local 'productive rhythms' (Tagliaferri & Vojtkova, 2026). In the case of GCI's methodology, this could mean collecting data from women who are mothers during the school day, or around their work commitments. GCI and its stakeholders should continue to be understanding that data may not extend to cover the full picture of their impact in Cambridge.

Impact reporting has traditional purposes like communicating positive change to investors and communities. Community inclusion goes further than retaining autonomy over their own stories, extending the purpose of impact reporting to generate a multiplier for building connections between vulnerable groups, VCSEs and those with the most power and money in the region.

Across the methodology, data collection and reporting, GCI and its investees must be mindful of how to address the power imbalances between service providers and the people using the intervention. GCI's approach takes caution to ensure that there is community participation throughout the intervention development and deployment, and impact reporting should be no different.

Leadership Skills and Conclusion

Similarly to my takeaways from the project itself, my major leadership lesson was the importance of hearing other perspectives. Conducting the interviews with different stakeholders in impact reporting provided me with various approaches and their priorities. For example, Lis Silver, CEO of It Takes A City, gave me further insight into the challenges that small VCSEs face in data collection for impact reporting. Sara's additions to my thinking throughout the process meant that I came to a well-rounded conclusion, that specifically targeted GCI's needs.

The main leadership skills that I have developed and will take forward are how to stay organised when faced with lots of information and data, and this improved ability to integrate other people's opinions and experiences into my work and ideas. I am very grateful to GCI for this opportunity, as it has given me great insight into social governance and enterprise within Cambridge, and how the public and private sector can work together to improve social outcomes for vulnerable groups.

References

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