

GROUP IMPACT REPORT 2021

Executive Summary



Introduction

For over 30 years, Big Issue Group, one of the most loved social enterprises in the UK, has been at the forefront of social activism, working to dismantle poverty by creating opportunity. We have supported more than 100k individuals to earn over £144m in collective income through selling The Big Issue magazine, in order to improve their social and economic prospects.

COVID-19 led us to rapidly innovate in order to support those who needed us most through the pandemic. As a response, we put in place programmes to support vendors and organisations at the sharp end of the recession, such as the Big Issue Invest Social Enterprise Support Fund; we launched new opportunities for job seekers, such as Big Issue Jobs and Big Issue eBikes; and we created new ways to support the work that we do, including vendor subscription sales, an enhanced website and a new app.

We now face a new challenge. In the wake of the cost-of-living crisis and record levels of poverty and inequality, there are now close to 15 million trapped in poverty in the UK.

With Big Issue's 30 years of experience supporting vendors to sell The Big Issue magazine and earn their own income, we want to support even more people living in poverty into earning or working with employers across the UK or with Big Issue Group. To do this we will diversify to launch new ventures and solutions.

To do this, we are launching our new five-year Group Strategy and Mission. Our Mission is to **Create innovative solutions through enterprise, to unlock social and economic opportunity.**

Our strategic Impact goal is that by 2027, up to 11 million people every year will engage with and be positively impacted by Big Issue Group products and services, whether it be supporting the social enterprises we invest in; being part of the positive outcomes and policy changes we campaign for; or directly benefitting from our dynamic and enterprising programmes of work.

Our sub-brands, programmes of work and new initiatives will be focused around our three core pillars: **Innovation, Prevention and Investment.**

To reflect our new strategic direction, we are rebranding as Big Issue Group (BIG). We are launching a new look and feel, logos, and value proposition: Changing Lives Through Enterprise: **Creating solutions to unlock opportunities for people living in poverty to earn, learn and thrive.**

BIG ISSUE GROUP

Big Issue Group's new five-year strategy

Innovation

Creating innovative solutions and income generating opportunities for marginalised people.

Prevention

Offering direct support to help individuals avoid, and escape, poverty while influencing, through campaigns and journalism, for meaningful social change.

Investment

Lending and investment opportunities for sustainable business, focused on delivering positive social and environmental impact.

Our strategy will enable us to deliver an even greater level of impact for marginalised individuals, communities and organisations over the next five years.

By 2027, we aim for up to 11 million people every year to engage with Big Issue Group products and be positively impacted by Big Issue Group services



8.5 million

people engaging with our print and digital media, through our website and purchasing from vendors.



1.5 million

end customers benefiting from our investments.



60,000

People engaging with and supporting our campaigns for social justice and reduced inequality.



1 million

people benefiting from the positive outcomes and policy changes campaigned for by Big Issue Group



57,000

Directly benefiting from the services on offer from Big Issue Group, this includes Big Issue vendors, individuals in need accessing our support services, individuals using our employability programmes and the jobs created and supported through our investments.



3,600

Consumers shopping ethically with Big Issue Shop.

Our Work & Impact in 2021

Pillar 1 – Innovation

Big Issue Group's work in this pillar builds on our entrepreneurial heritage; supporting our vendors to become 'micro-entrepreneurs' by generating a legitimate income through magazine sales. We will continue to work with vendors to increase their income and achieve their potential every way that we can. Beyond our vendors, we will help dismantle poverty for even more individuals and support more enterprises by creating new solutions to improve economic opportunity.

The Big Issue Magazine Vending

In 2021, The Big Issue supported 3,296 vendors to earn a legitimate income through selling The Big Issue magazine, in all corners of the UK. Collectively, Big Issue vendors sold 1,655,703 copies of the magazine in 2021; this amounted to £2,735,640.50 in profit for vendors. This figure is a 20% increase in collective vendor income on 2020. Although these figures show a strong year-on-year increase between 2020 and 2021, total magazine sales are still 52% lower than before the COVID-19 pandemic.

Last year, vendors were also able to take advantage of the newly developed digital subscriptions system. The system allows customers to take out a 3-, 6- or 12-month subscription to The Big Issue Magazine and direct 50% of the net profits to a specific vendor. 3-month subscriptions earn vendors £12.50, 6-months earn vendors £25, and 12-months earn vendors £50.

477 vendors signed up for subscriptions

930 new subscriptions taken

564 existing subscriptions renewed

£11,443 of income generated for vendors

Pillar 2 – Prevention

Big Issue Foundation, Big Issue Group's charitable arm, supports vendors to achieve social, health, housing, education, financial and digital inclusion, as well as employment outcomes alongside the opportunity to sell the magazine.

In addition to this direct support, Big Issue Group feels a responsibility to help address the systems failures that cause individuals and families to fall into poverty. With our campaigning arm and our journalism, we will fight for social justice and equality through mass awareness and policy change. By influencing these large societal changes, we can ensure the development of robust systems that mean those individuals seeking our direct support only need to seek it once.

Wrap-around Vendor Support

Big Issue Foundation offers support to vendors in key areas that allows them to address the complex challenges that they face. This support is offered across seven pathways:



accessing and maintaining
secure accommodation



securing the essentials
(food, clothing, fuel)



health, mental health
& addiction



participation (citizenship,
language, and networks)



financial and
digital inclusion



education and
training



pre and in
employment support

232 people experiencing homelessness were supported in finding, accessing, and maintaining a secure and stable home. All are now thriving in their homes.

421 people with unmet physical and mental health needs were supported to access the care and treatment they needed through our assertive referral process.

123 people were connected to local and national training and education opportunities to take a step forward towards their employment aspirations.

574 people engaged with our debt and money management service to develop financial resilience and digital literacy, including opening their first bank account, accessing the financial support they are entitled to, securing support with debt issues, and financial planning.

Financial & Digital Inclusion

Big Issue Group and Big Issue Foundation came together to rapidly accelerate work around Financial and Digital inclusion during the COVID-19 pandemic in 2020.

This work has continued at pace in 2021, meaning:

- **915 vendors** had been supported to go contactless by year end.
- **40%** of all working Big Issue vendors can now accept cashless payments while selling The Big Issue Magazine.

Big Issue Media

Having launched a new website in September 2021, Big Issue have set an ambitious target of achieving 1 million unique views per month. To do this, we have created a new editorial policy and identified five key pillars upon which our digital output will be built. These are Housing, Environment, Employment, Activism and Politics. Bigissue.com aims to be the first port of call for our readers on these subjects, and to do this editorial output has shifted to a digital first model.

In 2021, Bigissue.com reached 3.37 million unique users, a 50% increase on our reach in 2020.

As well as developing The Big Issue's digital offer, The Big Issue magazine has been fully redesigned to be a more contemporary and in tune with the changes in society, as well as allowing more space to carry digital-first content and show the links between all editorial platforms. Everything is geared to show The Big Issue's renewed energy and focus on fighting for all those facing poverty and uncertainty.

BIG ISSUE GROUP

Campaigns

The Big Issue Magazines founder, Lord Bird, now leads much of BIG's campaigning from his position in the House of Lords. He is currently spearheading two key campaigns.

Today for Tomorrow

The Today for Tomorrow campaign is focused on creating public support for the 'Wellbeing of Future Generations' Bill, currently moving through the Houses of Parliament. The key aims of the Bill are:

- Work to prevent problems, including the climate crisis, poverty pandemics from happening, and not just deal in emergencies.
- Give current and future generations a voice in decision-making and protect them from global threats.
- Deliver a new, sustainable vision for the nation that prioritises our environmental, social, economic and cultural wellbeing.

Stop Mass Homelessness (SMASH)

The SMASH campaign is focused on eliminating the threat of becoming homeless as we come out of the COVID-19 pandemic and face a mounting cost of living crisis. SMASH has three key aims:

- Address the rent arrears crisis
- Stop unfair evictions
- Invest in sustainable jobs and training

In late 2021, thanks to the campaigning of SMASH, the UK government committed £380 million to enable local authorities to start alleviating the pressures of rent arrears.

Pillar 3 – Investment

Big Issue Group aims to grow the work of Big Issue Invest (BII) in the coming years with the launch of multiple new funds, while also investing more resources in community development projects across the UK that draw on the many aspects of BIG's work.

Championing Impact First Investing

In 2020/21, Big Issue Invest supported 184 social enterprises across the UK with £39.7 million Assets Under Management (AUM).

To deliver against the mission of Big Issue Group, Big Issue Invest supports social businesses and charities to deliver social, economic and environmental impact across the UK and abroad. Our investees supported over 1.16 million people across the UK in the financial year 2020/21.

The five primary beneficiary groups supported by our investees are:

16%

people living in poverty and/or financial exclusion

12%

vulnerable young people

11%

people living in precarious housing or homeless

11%

people experiencing unemployment

9%

people with mental health needs and conditions

Investments from BII contribute to 15 of the 17 UN Sustainable Development Goals.

The top 5 UN Sustainable Development Goals contributed to by our investees are:



Social Enterprise Support Fund I (SESF I)

In August 2021, Big Issue Invest successfully completed the delivery of a COVID-19 emergency grants programme, the Social Enterprise Support Fund (SESF). The programme was delivered by a consortium of five organisations: Big Issue Invest, Key Fund, Resonance, School for Social Entrepreneurs (SSE) and UnLtd and was financed by The National Lottery Community Fund.



1,300 applications to the programme



618 grants awarded to social enterprises



118 of whom were supported by Big Issue Invest with £3.2 million

Conclusion

This Executive Summary has shared highlights of the work delivered by Big Issue Group across the UK in 2021. As Big Issue Group and the individuals we serve recover from the pandemic, we launch our new strategy with a mission to create innovative solutions through enterprise to unlock social and economic prospects.

To deliver on our mission, we hold our ethos of 30 years in developing enterprising solutions that give 'a hand up, not a handout'. Our newly established three pillars will enable Big Issue Group to deepen our impact with the people and organisations we work with currently, and to bring new solutions to develop social and economic prosperity to all.

To read about the work of Big Issue Group in more detail please read our full Group Impact Report 2021.