ANNUAL IMPACT REPORT 2022
At Big Issue Group, we change lives through enterprise. Right now, our work is needed more than ever. Just months into 2022, the UK was witnessing war in Europe, spiralling living costs, and continuing increases in poverty and hardship. Food prices are now higher than they have been for 45 years\textsuperscript{1}, 7.2 million people are going without basic necessities and 4.7 million are behind on their bills\textsuperscript{2}.

In 2022, we grew our team of Big Issue vendors. They turned to us for a legitimate income and earned a collective £3.76 million. This income, as well as our work signposting to additional support services, is particularly important to vendors during the current cost of living crisis. Out of the 3,637 vendors, 899 sold the Big Issue for the first time in 2022 – highlighting how many are in financial need for the first time.

We are very grateful to the amazing support we have received that has enabled us to work with even more people. Prince William, who sold the Big Issue magazine on the streets of London, helped to raise awareness of the challenges our vendors are facing. While global rock icons, Muse, played a sold-out comeback gig and raised vital funds for our work.

We are continuing to innovate and develop new products to bring about new economic opportunities. In September 2022, we launched our new venture: Big Issue Recruit. The service supports people facing barriers to employment back into sustainable work. We also brought out our first two fleets of Big Issue E-Bikes, in Bristol and Aberdeen. In doing so we created 13 new jobs, paying Living Wage to individuals previously facing long-term unemployment.

This builds on our history of delivering social impact and also shows our commitment to more sustainable initiatives moving forward.

Through investing into purpose-led organisations like us, we can change the lives of even more people. In 2022, Big Issue Invest funded and assisted 138 social enterprises and charities, who in turn have worked with over 2 million people. Most of these organisations are delivering solutions that tackle poverty.

We also understand the importance of initiatives that prevent poverty and social inequality. We launched Big Futures, a campaign calling on the government to enact significant policy change in three key areas – housing, low wages, and green jobs.

In the first year of our new strategy we have made great strides towards achieving our goals, growing our reach by 58%, but we still have more work to do.

Thank you for reading our 2022 Impact Report, learning about our work and supporting Big Issue Group.

\textsuperscript{1}Office of National Statistics, UK Consumer Price Inflation, October 2022, Link.
\textsuperscript{2}Joseph Rowntree Foundation’s Cost of Living Tracker, winter 2022-23, Link.
Due to ill health I needed to stop working several years ago. My health has improved but I had been struggling to find work. It was difficult as I’d been out of the job market for so long and the pandemic had also changed so many things.

I was born in London before moving to Nigeria with my family when I was young. I returned to London as an adult and found work. I’ve worked as an administrative assistance, a parking attendant and a peer support worker. I was excited to get involved with Big Issue Recruit and see what support they could offer.

Since signing up with the service I have been working with my Job Coach, Shak. He has given me a lot of guidance and advice about getting back into work. The main focus early on has been to upgrade my CV and ensure it is as good as it can be. All the work I have done with Shak has really boosted my confidence.

The next areas of support I will be working with Shak on are identifying key development areas. Then I can do some training courses and build my skills. I also want to complete some work experience placements so I can start getting back into the rhythm of work. I am certain I will soon be able to find the job opportunity that best suits me where I can prosper. When I do it will have been in no small part thanks to the support I have received from Big Issue Group.”

- Ola is one of Big Issue Recruit’s first job candidates.
Changing Lives Through Enterprise

Our **Vision** is a world that works for everyone.

Our **Mission** is to create innovative solutions through enterprise, to unlock social and economic opportunities.

Our business is changing lives. With 15 million people in the UK trapped in poverty, Big Issue Group creates solutions to unlock opportunities for people living in poverty to earn, learn, and thrive.

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**Our Values**

To achieve this, we have defined our core values that shape our organisation and how we work with our customers, partners and wider ecosystem.

**Inclusive**

We believe in a fair, open, and inclusive world and treat everyone with respect.

**Adaptive**

We are quick to respond to changing circumstances to deliver solutions that drive positive change for ourselves and those we work with now and for future generations.

**Entrepreneurial**

We are passionate about empowering people to design and create opportunities that drive change and growth for themselves and for others.

**Collaborative**

We encourage open and honest communication and teamwork in order that people and ideas can thrive.
Our five-year goal is for 11-million people to engage with our products and be positively impacted by our services in 2026. To achieve this goal, we work across three distinct pillars:

**Innovation**
Creating innovative solutions and income generating opportunities for marginalised people.

- 3,637 Big Issue vendors.
- £3.76 million collectively earned by vendors.
- 3,189 customers shopping with Big Issue Shop.
- 404 new vendors supported to accept cashless payments.
- 5,813 customers supporting with subscriptions to The Big Issue Magazine.

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

- 1,174 vendors supported by our additional support and signposting services.
- 8 first candidates working with the new Big Issue Recruit service.
- 13 new jobs created by Big Issue E-Bikes.
- 3 key policy demands made by our Big Futures campaign.
- 5 million people engaging with our content at bigissue.com.
- 360,000 of whom read our advice articles through the cost-of-living crisis.

**Investment**
Investment and lending opportunities for sustainable business, focused on delivering positive social and environmental impact.

- 138 social enterprises supported by Big Issue Invest.
- 2.1 million customers reached by companies we have invested in.
- 1 the first entrepreneur backed by our new Enterprise Programme.
- 63 investment options available to the public through The Big Exchange.
In the first year of our five-year strategy we have grown the number of customers engaging with our products and being positively impacted by our services by 58%. This puts us more than halfway towards our strategy goal for 2026.
In June, His Royal Highness Prince William joined Big Issue vendor Dave Martin to sell magazines on pitch in London. This is what Prince William said of the experience:

"I was 11 when I first visited a homeless shelter with my mother, who in her own inimitable style was determined to shine a light on an overlooked, misunderstood problem.

The Big Issue had launched just two years before, offering people the opportunity to earn a legitimate income by selling a magazine to the public and providing a solution to the issues that saw a growing number of people on the streets of the nation’s capital.

In the 30-odd years since, I've seen countless projects in this space grow from strength to strength, including charities of which I have had the honour of being Patron. New initiatives have been launched up and down the country – some have worked, some have not. But The Big Issue, perhaps now the most immediately recognisable of these organisations, has undeniably had an impact. Its social business model has provided a means of making a living to 105,000 vendors who have earned over £144 million.

I was lucky to join Dave on a warm, sunny day in June. People recognised a familiar face and were happy to give me the time of day. But that isn’t the case for the vast majority of Big Issue vendors, who sell year-round – including through the bleak winter months – and are barely given a second glance by passers-by.

A hardworking, funny, joyful man, Dave is the kind of person we should all be actively encouraging and supporting. Instead, people often just ignore him. And while The Big Issue provides a mechanism by which Dave can provide for himself, earn a living and – in his words – regain some self-respect, it is reliant on us playing our part too. Because he can only succeed if we recognise him, we see him and we support him.

The future King selling The Big Issue was BIG news. The event was covered by more than 12,600 news reports and articles globally. In the face of the cost-of-living crisis, Prince William’s example contributed to our readers stepping up their support for Big Issue vendors.

3. Prince William’s full letter was first published in The Big Issue magazine, [link](#).
2022 saw 3,637 people sell The Big Issue as a vendor.

3,296 vendors in 2021. 10% YOY increase in vendors.

Vendors sold 2,225,144 magazines in 2022.

1.65 million magazines sold in 2021. 34% YOY increase in sales.

These sales saw Big Issue vendors achieve collective earnings of £3,766,183.

£2.73 million earned in 2021. 38% YOY increase in earnings.
Our Economic Impact Across the UK

Big Issue Group is creating jobs, earning opportunities and making investments in every part of the UK.
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OUR WORK AND IMPACT IN 2022

Work in this pillar builds on our innovative, entrepreneurial heritage.

Learning from the support we have given vendors to become ‘micro-entrepreneurs’ we are creating new income generating opportunities.
Promoting Micro-entrepreneurship

The Big Issue Magazine gives vendors a source of income, making them micro-entrepreneurs. To help drive this entrepreneurship, we are supporting vendors to deliver an even better service to readers. This, in turn, improves the vendors’ earnings.

Digital Subscriptions

Launching in 2020, Big Issue Magazine subscriptions are an extra source of income for vendors, supplementing income from street sales. Subscriptions allow customers to have the Big Issue delivered to their door (or digitally). They also allow customers to direct 50% of the subscription price to a chosen vendor. This has been a vital way of allowing people who can’t reach a vendor on a weekly basis to continue their support.

In 2022, 5,813 people received a subscription to the Big Issue and this generated £23,256 in income for vendors. To date, subscriptions have generated £90,000 in income for Big Issue vendors since launching.

“The subscriptions have been a game changer. If they hadn’t come in, I don’t know what would have happened. I get quite a few online subscriptions and I’ve found it helpful to have them.”

– Jim, Norwich

5,813
Readers received a subscription to the Big Issue in 2022.

£23,256
In additional earnings for vendors in 2022.

£90,000
In additional earnings for vendors since launch.
**Financial Inclusion**

*The impact of ‘going cashless’*

2020 saw the number of cash payments made in the UK fall by 35%, with Covid-19 accelerating the long-term trend towards card and contactless payments. The cashless trend also affects our vendors: without the ability to accept cashless payments, vendors will potentially lose customers and income. Our research has found that going cashless can lead to an average increase in weekly sales of five magazines for each vendor. **That’s an additional 260 sales each year or £520 per year in additional earnings**.

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**Average additional weekly sales**

- 5

**Average weekly sales before going cashless**

- 31

**Average weekly sales after going cashless**

- 36

**Average additional weekly earnings**

- £10

4. Based on analysis of 372 vendor’s pre- and post-cashless sales, since 01/01/20. Additional profit based on cover price of £4.
Throughout 2022, we continued our work supporting vendors to become more financially and digitally included, which includes:

- **Helping vendors to obtain sufficient identification to enable them to open a bank account.**
- **Providing equipment to accept cashless payments for selling The Big Issue.**
- **Digital training to stay safe online and build confidence.**

We surveyed the vendors on how being able to accept cashless payments has had a change on them:

- **52%** of vendors have had an improvement in their digital confidence.
- **8.7/10 rating** for how important our support was in going cashless.

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5. 72 cashless vendors responded to the survey of 656 cashless vendors who were active during the survey period.
Financial & Digital Inclusion
Staff Spotlight

Felipe Ramirez is Big Issue’s Financial & Digital Inclusion Support Worker and is leading our work on the ground. Here, he gives an insight into the work:

“The biggest achievement of the programme is the relationships we have managed to build with each individual vendor and with contactless device supplier Zettle. These strong relationships allow us to easily communicate with vendors, update them on progress and quickly access the required documents needed to go cashless.

Just one example of this was with Vendor R, he recently came out of prison and the only identification he had was his prison ID card. We were able to order a copy of his birth certificate – but his name had been changed as a child as he was adopted. He had grown up in and out of social care and did not have a relationship with his birth parents. As such, we needed to provide a deed poll confirming his change of name, alongside his birth certificate and he was eventually accepted.

This is a process the vendor would likely have struggled to navigate themselves, but he was very engaged with us as we supported him through the process. Our relationship with Zettle has also meant that we can work together to expedite the whole process and get R accepting cashless payments as quickly as possible.

6. Vendor’s full name has been removed to protect their identity
Digital Inclusion

Acquiring basic digital skills and having access to the internet brings benefits in areas such as earnings, employability and communication. It is also known that individuals on the lowest incomes have the lowest rates of internet access. These are key reasons why we are focused on supporting our vendors to access the internet easily and develop their digital skills.

Our partnership with O2 Telefonica and Good Things Foundation National Databank continued in 2022. Giving vendors access to mobile data, allowing them to stay connected and transition to accepting cashless payments while selling The Big Issue.

In 2022, 226 vendors were supported through the partnership. Each received a SIM card with 15GB of data, as well as unlimited calls and texts. Each data package lasts for one month and can be renewed monthly for up to six months.

“We’re delighted to be partnering with Big Issue Group for the second year in a row and to be able to offer all of their vendors access to free National Databank data each month. We know from the success of last year that this will help them take mobile payments in an ever more cashless society, access the services that they need, and stay connected to loved ones.”

– Simon Valcarcel, Marketing Director of Virgin Media, O2

Through our three-year partnership with Citi Foundation we are providing sessions that further enhance digital literacy.

The Connect Programme, launched in November 2022, is a peer-led skills intervention which aims to build vendor confidence and competence with basic digital skills. The programme will initially support 200 vendors, laying the foundations for employment and development of online financial skills.

Pillar 2 – Prevention

We have a history of supporting vendors to achieve their social, health, housing, education and employment goals alongside the opportunity to sell the magazine.

Beyond direct support, we are addressing the systemic failures that cause people to fall into poverty. With our campaigning and journalism, we fight for social justice and equality through mass awareness and policy change. By influencing the response to these societal challenges, we can ensure the development of robust systems that mean individuals seeking our support only need to seek it once.
Big Futures

As a direct response to the worsening economic situation over 2022, we launched a new campaign. We are urging the government to go further than ever before to break the cycle of poverty and give young people a prosperous future. The campaign is Big Futures.

WE HAVE ISSUED AN OPEN LETTER TO PRIME MINISTER RISHI SUNAK:

Many of us have bought into the idea of progress and that life improves for younger people and future generations. Yet, today in 2022, almost two thirds of young people fear for their generation’s future.

For years, it feels like we have been spiralling from one crisis to the next. More than one in five people in the UK live in poverty. Things only seem to be getting worse as a further 1.3 million people are predicted to be plunged into poverty by 2023.

Whilst we wholeheartedly back emergency measures to ease the cost-of-living crisis for those who need the support, emergency measures will only provide relief in the short term. They will not stop these crises from happening again.

We are launching a new campaign, Big Futures, to demand that leaders with their hands on the levers go further. We must fix the emergency whilst also addressing the root causes of the crises we face, to break the cycle of poverty for future generations. Long-term solutions are needed to meet the biggest issues faced in the UK today – the housing crisis, low wages and climate change. Dealing with these issues will help us to protect the environmental, social, economic and cultural wellbeing of future generations.

We are demanding that the government create a plan and policies to break the cycle of poverty for good.

We have three demands:

1) Create decent and affordable homes for all.

2) End the low-wage economy and invest in young people.

3) Build a greener economy and create millions of well-paid green jobs.

Young people and future generations deserve a fair shot at life. Together, we can build a better future.

Sincerely, 
Big Issue Group

The letter has been supported by dozens of organisations and influential individuals, including: Adrian Ramsay & Carla Denyer – Co-leaders of Green Party of England and Wales; British Medical Association, Foundation for Democracy and Sustainable Development, Jack Monroe, John McDonnell MP, Lord David Blunkett, The Body Shop, Wen (Women’s Environmental Network).

Big Issue founder Lord John Bird has already had the opportunity to engage the nation on the demands of the Big Futures campaign with appearances on ITV’s Good Morning Britain and BBC Radio London, amongst others.

Get involved. Back the campaign: join us here.
Employment Opportunities

**BIG Jobs & Skills**

Throughout 2022 we created direct employment and training opportunities.

Launching our two new fleets of Big Issue E-Bikes in Bristol and Aberdeen, we created 13 sustainable jobs for individuals who were previously unemployed. Each position is paid at or above the Real Living Wage.

We have also been training the future generation of digital journalists through our Breakthrough programme.

Breakthrough focuses on the media industry. The programme supports 18-24 year-old people from marginalised and disadvantaged backgrounds to gain skills in multiple aspects of journalism, including digital, social, video, audio, design and writing.

While on the programme, participants contribute to The Big Issue’s print and digital media publications. This content tackles themes such as homelessness, climate change and diversity, equality and inclusion.

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10. Big Issue E-Bikes is a joint venture with ShareBike. 11. as set by the Living Wage Foundation – https://www.livingwage.org.uk/
12. Our Breakthrough programme currently focuses on media and journalism but we aim to offer additional programmes in a range of career areas in the near future.
Vendor Story – Richard, Bristol  

Our vendors regularly find employment opportunities through the networks they build in local communities. Here is just one story, from Richard:

"I was offered a job at Sainsbury’s just a couple of weeks after I started selling the magazine. I got the offer of a 12-hour contract working shifts stacking shelves and on the till.

I was selling the magazine one Tuesday and there was a thief in the store, so I told the Sainsbury’s staff. On the Wednesday the manager came out to see me and said: “Would you be interested in a job?” I said yeah and asked him why he was offering it to me.

He said he liked how I spoke to staff and how I was very nice to customers, helping them where I can. He told me he just wanted to give me a chance.

We had an interview and he told me to be honest with him. So, I told him about my criminal record. It’s been really hard for me to get a job in the past. After I was offered the job, I texted the lady who offered me it to say thank you very much for giving me a chance in life again. It’s all about getting your foot in the door.

Unfortunately, I couldn’t take the job because I don’t have a birth certificate. At the moment I am just waiting for a new certificate to come through. People at the Big Issue have really helped me, I paid a fiver towards it, and they paid the rest. As soon as that comes through, they’ve got another job there for me to start.

If it weren’t for Big Issue Group I wouldn’t be getting anywhere. Without them I’d be stuck in the same boat."

13. Richard’s story was originally shared in the Big Issue magazine and online, link.
Big Issue Recruit

Building on our historical work with vendors and the impact we already deliver through employment and skills development we launched Big Issue Recruit (BIR) in 2022.

BIR is a person-centred recruitment service, dedicated to supporting people who face barriers into sustainable employment.

We are working with individuals facing long-term unemployment due to mental health, people who need support to get into flexible employment that understands them as individuals and any additional support they may require.

**How it works:** Our Job Coaches provide free, one-to-one pre-employment support to candidates. Candidates are then supported through the selection and application process, helping them to establish a great relationship with their new employer. Once a candidate moves into employment Job Coaches continue to give support through regular check-ins.

This initial period of employment also ensures that each employer has regular contact with the Job Coach where they can discuss candidate progression and address any concerns. Supporting them to provide the right environment for their new employee to thrive.
Big Issue Recruit Staff Spotlight

Big Issue Recruit has already created two new roles for experienced Job Coach professionals to support candidates in London and Cardiff. Here, new London based Job Coach, Shak, gives an insight to his first few months in the role:

What is most exciting about joining BIR so close to launch?

I am excited by the potential of this project. BIG has an amazing network of partners. Being in a position where I can tap into this network and utilise it to source clients and referral partners is extremely exciting. In addition to this I am extremely fortunate to be working with a team of talented, dynamic, and empathetic individuals who are invested in helping make BIR a success.

What are you hoping to achieve in the first year of BIR?

In my first year, I hope to develop and refine the BIR process and training. More importantly I hope to place 100 candidates (as a team) into paid roles. I hope to use my skills and experience to guide and mentor candidates to enable them to unlock their potential. I am motivated by seeing the individual develop their skills and confidence by achieving their goals and hope to demonstrate this with consistent solid outcomes.
In 2022, Big Issue Foundation supported 1,174 vendors through an average of five contacts each. This support included:

- **144** vendors were supported in finding, accessing and maintaining a secure and stable home.
- **280** people were connected to local and national training and education opportunities to take a step forward towards employment.
- **234** vendors with unmet physical, mental or addiction health needs were supported to access the care and treatment they needed.
- **170** vendors supported to help them maximise income, take action on debts, access financial services and build long-term financial resilience.
- **143** vendors were given urgent support with fuel poverty over Christmas and New Year.

The service connects individuals living in poverty to the vital resources, services and opportunities needed to begin their journey to a new future. We provide training, skills and pathways to rebuild lives, enabling sustainable social and economic inclusion. The service is person-centred, place-based and peer-supported.

**The Big Issue has helped me become myself again. The Foundation helps vendors get to where they need to be, it gives them support. A lot of people don’t have that in their life.**

- Michael, Bath
Hand Up Fund

The Hand Up Fund enables vendors to access financial support when money is a significant barrier to success. All vendors are required to complete a short application form to access the fund, clearly outlining what the fund will be used for and what impact this will have on their lives.

Vendors are asked to contribute a discretionary amount – typically 20-50% – towards the total cost. Here are some examples of how the small contributions made by the fund made a big difference for vendors in 2022:

- **£45** helped Grucia with a new mobility scooter to help him retain his independence as he experiences back pain.
- **£74** helped John with new clothes that were suitable for his needs, building his dignity and self-esteem.
- **£250** helped Cristina buy a new washing machine after she fell into hardship and had been handwashing her family’s clothes.
- **£55** helped Mark with new clothes and toiletries to prepare for a job interview, as well as travel fare to attend.
- **£37** helped with new boots for Marian in winter, protecting their feet from the wet and cold weather.
- **£66** helped Leventica buy a new laptop so she could start an online business course and get ready for employment.
- **£66** helped Leventica buy a new laptop so she could start an online business course and get ready for employment.
Pillar 2 – Prevention

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Many vendors facing homelessness struggle to access NHS services as they do not have a permanent address, in these cases individuals are left to cover the cost themselves. Figures are calculated on the value of product offered by Specsavers and the total number of Big Issue vendors who sold the magazine in 2022.

Because of the circumstances they find themselves in, many homeless or vulnerably housed people don’t have access to eye and hearing care that can make a huge difference to their future prospects. They have a much higher prevalence, not just of uncorrected refractive error, but of conditions that if left untreated, can lead to permanent sight loss.

“By offering Big Issue vendors free eye care and sponsoring their tabards, which give them improved visibility on the streets, we can help to make a difference.”

- Peter Bainbridge, UK Managing Director of Specsavers’ optical business

14. Many vendors facing homelessness struggle to access NHS services as they do not have a permanent address, in these cases individuals are left to cover the cost themselves. Figures are calculated on the value of product offered by Specsavers and the total number of Big Issue vendors who sold the magazine in 2022.

Specsavers

In November, we launched a major new partnership with Specsavers aimed at offering free eyecare to all Big Issue vendors. This partnership means vendors will be able to claim a £64 gift voucher which can be used to cover the cost of a sight test, an overall eye health ‘OCT’ scan and eyewear. This can significantly improve the health of vendors during the cost-of-living crisis.

As part of the partnership, Specsavers also sponsored a new Big Issue tabard for every vendor across the country, helping them stand out on busy High Streets.

Free ear wax removal worth £55.

Voucher towards eye test and eyewear worth £64.

Total potential value to vendors of £423,283.

A new tabard for every vendor.
In 2022, we launched strategic funding partnerships with both the Energy Saving Trust’s Energy Redress Scheme and British Gas Energy Trust to provide tailored, high intensity support to vendors affected by fuel poverty.

As the cost-of-living crisis escalated across the winter, we saw a seven-fold increase in vendors needing support with essentials including food and fuel costs. Through these partnerships we can offer in-depth support to more than 1,000 vendors with both the immediate crisis of fuel poverty, and with income maximisation, money and debt management and long-term financial resilience, expected to deliver over £200,000 in income gains for vendors.

The partnership with British Gas Energy Trust has resourced bespoke work with Roma vendors to address the particular challenges of fuel and other poverty in this community. We are thankful to the support from these partners, and the others who make our work possible.
In the wake of the pandemic and in the face of a cost-of-living crisis, the editorial team at the Big Issue continued to investigate the issues facing the nation and challenge for change.

**More than 5 million unique readers visited bigissue.com in 2022 – up 50% on 2021.**

The growing hardship faced by people saw our editorial team produce articles focused on offering advice and guidance to readers. These articles covered everything from rising energy prices to how to negotiate a pay rise.

Over the 12-month period almost 360,000 unique readers have engaged with these advice articles.

**Advice in times of need**

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**The three most read were:**

1. **Energy bills:** 13 DIY tips to keep your home warm for less as prices rise. – 84,600 readers

2. **How much should my pay rise to beat inflation?** – 42,070 readers

3. **All the places where kids can eat free during the summer holidays.** – 22,460 readers
Our investments address the problem that many other social enterprises face: lack of access to patient funding that supports their growth ambitions without risk to social mission. We back passionate social entrepreneurs who in turn support people in need, while training and employing people from their local communities.

Through our work with partners such as Columbia Threadneedle, we want to create opportunities for ordinary individuals to invest their savings into projects that generate a social good.
Supporting Social Businesses

Our investments Back Human Potential by championing impact-first investing, supporting with more than money and by pushing for social equality. These are the highlights of our work in 2022:

- **138** social enterprises supported
- **£37.5 million** in current investments and available for new investments
- **2.1 million** people supported by our investees
- **92%** of investments contribute to core solutions to poverty
- **59%** investees in areas of highest deprivation

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15. Reporting period for Big Issue Invest is financial year ending March 2022. 16. To learn more about Big Issue Invest’s strategy, please see the latest Big Issue Invest Impact Report covering 2022.
Investee Case Study – Fair For You C.I.C.

Financial uncertainty and worries about finances have been linked to stress, anxiety and depression and can seriously affect health, particularly those on low incomes. Amid the current rise in the cost of living, 55% of the population feel their health has worsened due to issues such as higher heating and food costs.

Fair for You is a not-for-profit company providing fair, flexible, affordable loans that support financially-excluded households to purchase essential household appliances. This is an important service when it is estimated that two million households in the UK are living without at least one essential appliance. Ethical and affordable loan providers are also vital in a country where it is estimated that one million people in the UK could be using illegal money lenders.

We first supported Fair For You C.I.C. with £1 million of investment in 2017.

The investment was used to reach more customers who need to purchase household essentials such as washing machines. By providing affordable loans, Fair For You supports them into being more financially stable in the long term, improving their health and wellbeing.

In 2022, Fair For You supported more than 16,900 customers with more than £8 million of lending.

Fair For You’s own research has shown that, during this cost-of-living crisis:

- \( 92\% \) of customers are given peace of mind knowing they could turn to Fair For You for support.
- \( 67\% \) of customers stated Fair For You had a positive effect on their health and wellbeing.
- \( 33\% \) of customers reporting less stress, depression or anxiety.

Fair For You have also been innovating solutions to support customers struggling to afford to feed themselves and their families over the Christmas period. In partnership with retailer Iceland, the Food Club Card allows customers to spread the cost of their shopping and repay over five, interest free instalments.

Supporting Entrepreneurs

Our Enterprise Programme is a new initiative providing anybody facing preventative barriers with the opportunity to start their own small business. The programme officially supported its first entrepreneur set up their business in 2022.

Individuals entering the programme are matched with staff and business mentors, who provide support with all aspects of business development. Each entrepreneur on the programme will receive an interest free, repayable loan of £5,000 and a grant of £2,000 to underpin the development of their business and assist with emotional and wellbeing support.

First Enterprise Launched

In late 2022, the Enterprise Programme supported Michael to start his own business selling hand-made toys. This is an insight into his journey, in his own words:

“Having no financial means to set up the business myself I decided to approach organisations that could potentially help me with funding. This is how and when I met Kevin, an Outreach Worker with Big Issue, who has been a great influence, help and mentor, directing and supporting me through Big Issue Group’s Enterprise Programme application process.

After careful consideration, all of the £6,000 funds I applied for to set up my business were kindly provided and approved by the Enterprise Programme.

To date and thanks to the help and support provided by the Enterprise Programme Team, my business website shop is designed and up and running; I have business cards with my own design and logo; £6,000 of wholesale stock ready to sell, and have already been out trading at different London markets.

The near term goal is to work on the growth of my business via my new website shop.

The dream is to one day grow beyond my market stall and own my own puppet and wooden toy shop.”

20. Michael is not the individuals’ real name, it has been changed to protect their identity.
Investing for Good for Everyone

Big Issue Group is transforming society by creating a finance system that works for all.

Our goal is to change the world of finance for good, so that ordinary people can put their money to work towards a better world. We work closely with partners who manage people’s savings, pensions and other investments to co-design funds that make investments to address the major social and climate challenges of our time, alongside seeking to generate financial returns*.

The Big Exchange**

The Big Exchange is the home of ethical and impact investing, making it easier for you to choose funds that are investing in companies creating positive solutions to combat the world’s biggest challenges.

The Big Exchange has won Boring Money’s Best for Sustainable Investors for three years running, been rated by Ethical Consumer and its Junior ISA has a 5-star rating from The Times Money Mentor.

The Big Exchange’s ambition is to make investing accessible to everyone, so the website uses language that is understandable and avoids complex terminology. As a result, they attract a customer base that includes first-time investors and is diverse across gender, age, and wealth.

CT UK Social Bond Fund*

The CT UK Social Bond Fund was launched in January 2014 – co-founded by Big Issue Group and Columbia Threadneedle – to offer ordinary people, as well as institutional investors, an opportunity to see their savings and investments do social good and produce a financial return.

The Fund’s strategic impact objective is to support more inclusive and sustainable development primarily in the UK. Now in its eighth year, the Fund has seen consistently steady growth and generally achieved its objective of delivering both positive financial and social returns.

Currently, Big Issue Group advises on funds with total value of over £400 million. In 2013, we co-founded the pioneering CT UK Social Bond Fund. In 2018, we co-founded the SLI UK Equity Impact Employment Opportunities Fund. In 2021, we co-founded the Multi-Asset Climate Solutions Fund with abrdn.

We are also co-founders of The Big Exchange, the award-winning online platform for managed funds investing in independently rated ethical funds with positive impact on people and planet. The Big Exchange now offers 61 funds from 21 asset managers, who manage in excess of £60bn.
Case Study – Jigsaw Homes Group

Jigsaw is one of England’s largest affordable housing groups, with a portfolio of more than 35,000 homes across the North West and East Midlands. Their customers include families, young and older people and people with complex needs. Compared with the general population, tenants typically have lower incomes, a higher incidence of disability, greater ethnic diversity and are older (one-third are over the age of 65).

CT UK Social Bond Fund invested in a loan issued by Jigsaw, to enable them to build 4,000 new affordable homes over the next five years. This funding will also help Jigsaw in its ambitions to achieve net-zero emissions by 2050: they are using new modular and off-site construction techniques which are expected to reduce embedded carbon by 50% – 131 new homes in Gedling are scheduled to be delivered using this method. Jigsaw are also phasing out gas boilers in new homes by 2024 and starting to trial the building of net-zero carbon homes from 2025.

Multi-Asset Climate Solutions Fund (MACS)∗

The Multi-Asset Climate Solutions (MACS) Fund allows people to invest their savings into companies whose products and services play a pivotal role in mitigating climate change and other environmental harm.

As climate change disproportionally hits disadvantaged people and communities first and hardest, this Fund strongly aligns with Big Issue Group’s mission. The Fund aims to invest only in companies whose products and services drive the transition to a sustainable, ‘Net Zero’ world, such as such as renewable energy, low carbon and energy efficient technologies and sustainable solutions in transport, water, agriculture and buildings.

MACS Case Study – Volvo

The MACS Fund invested in a loan issued by Volvo, to help fund the design, development and manufacturing of fully electric cars. By 2025, Volvo have committed to half of their sales by volume to be fully electric, which is roughly one million cars.
Big Issue Group consists of multiple teams all working towards a shared mission.

The Big Issue Magazine is a multi-award winning, weekly publication launched in 1991 in response to the growing number of rough sleepers on the streets of London. While our print magazine has grown into a household name, Big Issue Media is building its digital reach with new innovations through both its website and digital app, and developing its digital subscriptions offer.

Our content focuses on the five key pillars of our new editorial strategy.

- Housing
- Environment
- Employment
- Activism
- Politics

2022 saw record numbers of readers engage with Big Issue content online, both through bigissue.com, third-party news sites and social media, as well as an increase in magazine buyers from 2021.

- **5 million** unique readers visited bigissue.com in 2022. A 50% YOY increase. 231,000 unique buyers of The Big Issue Magazine.
- **2.1 million** unique viewers of Big Issue content on Apple News.
- **2.8 million** average monthly reach on social media.

Founded in 2005, Big Issue Invest extends Big Issue Group’s mission - to build a world that works for everyone - by financing the growth of sustainable social enterprises. Big Issue Invest currently manages £42.8 million in funds as of year-end 2022.

Big Issue Recruit, the latest innovative venture from Big Issue Group, is a specialist recruitment service, dedicated to supporting people who face barriers to joining the workforce into sustainable employment. It is a person-centred service and free to candidates, supporting individuals pre, during and post-employment.

21. Number of magazine buyers is a calculated figure based on research of Big Issue readers and how frequently they purchase.
Founded in 1995, Big Issue Foundation is an independently funded registered charity. It was founded to work exclusively with The Big Issue vendors but is now evolving to support any individual across Big Issue Group, connecting them to the vital support they need to enable them to rebuild their lives and determine their own pathways to a better future.

At Big Issue Group we are always looking for ways to create a better service and support for vendors. And at the time of writing and publishing this report (May 2023), we (BIG) are in the midst of undertaking a process of bringing together our two Frontline staff teams and initiatives previously housed within Big Issue Company and Big Issue Foundation under one roof to support vendors, under a newly founded Big Issue Changing Lives Community Interest Company. In doing so, Big Issue vendors will find it easier to access the end-to-end support they need quickly and efficiently through one Frontline team working under one mission. On 31st May 2023, Big Issue Foundation will cease operations and transfer all of its work, expertise, and resources into our new Community Interest Company.

Big Issue Shop offers a platform for social trading that makes ethical shopping a truly accessible option. We are supporting ethical producers and designers to reach a wider group of customers and enabling them to achieve even greater social and environmental impact.

Throughout 2022, Big Issue Shop continued to show that retail shopping can deliver social impact. We offer consumers an online retail market where they can purchase products from independent creators and social enterprises while connecting with the stories and impact behind the products.

Big Issue E-Bikes is BIG’s micro-mobility joint venture with Norwegian based ShareBike. It was founded to offer a green and healthy form of public transport while also creating jobs for individuals facing unemployment.

Big Issue E-Bikes delivered significant environmental impact in 2022:

- **6,000** E-Bike users.
- **185,000km** covered.
- **32 tons** of CO2e avoided.

22. CO2e avoided calculated based on making equivalent journey distance by car.
Diversity, Equity and Inclusion at Big Issue Group

Big Issue Group are committed to the values of Diversity, Equity and Inclusion and for the first time are sharing key demographic insights into the representation of our employees. This data will act as a starting point for us to become a more inclusive, equitable and diverse organisation in the coming years.

Message on DEI at Big Issue Group from Beth Thomas, Head of Programme Operations

As an organisation, we have been looking internally to reflect and understand how inclusive we are as employers, and how we can ensure that Big Issue Group is a great place to work that champions diversity, equity and inclusion.

Over the past year we have placed a huge focus on improving our understanding of our colleague’s experience as a member of the BIG team which will help us shape the organisation, our policies and practices and staff benefits to best suit the needs of our colleagues. To achieve this, we have conducted our first ever DEI survey (results below) as well as working with Great Place to Work to carry out an annual colleague experience survey. In addition to this, we have formed a number of committees including a staff forum and wellbeing steering group.

From listening to the needs of our colleagues, we have introduced the following initiatives;

- Broadening our colleague benefits to include financial support and guidance.
- Maintaining hybrid working to support the flexible working needs of many of our colleagues.
- At our Head Office in London, we have created a prayer room for our colleagues who requested a space to pray during the working day.

As we look forward to 2023, we plan to build on our work so far with the continued input from BIG colleagues.

Our key DEI strategic objectives for this year are:

1. Live our values by making BIG an ‘INCLUSIVE’ place to work and improve our colleague experience.
2. Establish a learning culture through a Group-wide learning and development programme.
3. Utilise data effectively to measure progress, accountability and governance as well as successfully benchmarking BIG against industry standard.

We look forward to reviewing the progress of 2023 in next year’s impact report and reflecting and sharing what we have learned along the way.
The following data was captured through an all staff DEI survey.  

### Key Insights

1. 52% of staff and 47% of the Senior Management Team (SMT) are women.

2. BIG’s Black, Asian and Minority Ethnic representation is low at SMT (13%) and staff team (11%) levels.

3. The disability representation across the organisation is low with 79% of staff team and 87% of the SMT identifying as “not disabled”.

4. 33% of staff members and 27% of SMT have lived experience of a social challenge.

5. Lesbian, Gay, Bisexual, Queer (Questioning) representation within staff team is 20% and 13% at SMT level.

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**Gender Identity**

<table>
<thead>
<tr>
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<th>SMT %</th>
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<tr>
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**Ethnicity**

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<td>Black African, Caribbean or British</td>
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**Disability**

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**Lived Experience**

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**Sexual Orientation**

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<tr>
<td>Heterosexual or straight</td>
<td><img src="chart" alt="Heterosexual or straight" /></td>
</tr>
<tr>
<td>Lesbian, Gay, Bisexual, Queer (Questioning)</td>
<td><img src="chart" alt="Lesbian, Gay, Bisexual, Queer (Questioning)" /></td>
</tr>
<tr>
<td>Other non-heterosexual orientations</td>
<td><img src="chart" alt="Other non-heterosexual orientations" /></td>
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</tbody>
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23. The DEI survey was sent to all staff and the response rate was 57%. This means there is 85% confidence of a 5% margin of error. 24. Disabled is defined as per the UK Equalities Act 2010, available here. 25. We defined Lived experience within the survey as: ‘Lived experience means you or a close relation has been directly affected by a social challenge’. 26. LGBTQ+ is the acronym for Lesbian, Gay, Bisexual and Queer (or questioning) and other non-heterosexual orientations.
Gender Pay Gap at Big Issue Group

For the first time, Big Issue Group is sharing its gender pay gap to demonstrate our commitment to equality and a fair deal for our employees. The below data will serve as our baseline for future comparisons of our gender pay gap.

Number of employees: 163

Big Issue Group staff is 50% male, 48% female and 2% non-binary.

Big Issue Group’s 2022/23 mean gender pay gap is 8% in favour of men, when compared to women.

Big Issue Group’s 2022/23 median gender pay gap is 3% in favour of men, when compared to women.

Proportion of male, female and non-binary staff in each pay quartile 2022/23

<table>
<thead>
<tr>
<th>QUARTILE</th>
<th>Male</th>
<th>Female</th>
<th>Non-Binary</th>
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</thead>
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<tr>
<td>Q1</td>
<td>46.3%</td>
<td>53.7%</td>
<td>0%</td>
</tr>
<tr>
<td>Q2</td>
<td>58.5%</td>
<td>41.5%</td>
<td>0%</td>
</tr>
<tr>
<td>Q3</td>
<td>47.5%</td>
<td>47.5%</td>
<td>5.0%</td>
</tr>
<tr>
<td>Q4</td>
<td>48.8%</td>
<td>48.8%</td>
<td>2.4%</td>
</tr>
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</table>

Highest to Lowest pay ratio for Big Issue Group: 8.68:1
Our Impact on the Planet

As a social enterprise, we are passionate about driving social change to tackle poverty and social inequality in the UK. We also recognise how important it is to ensure our work is not negatively affecting the environment. As part of this we have started to track the environmental metrics of our activities and will be releasing for the next annual report.

In August 2022, we announced a three-year partnership with Citroen UK which will introduce more electric vehicles in our fleet of Frontline vans, moving away from diesel.

Citroen UK

We are thrilled to partner with Big Issue Group in their important work ‘changing lives through enterprise’, and in particular to support their transition to electric vehicles so they can become more sustainable.

“Big Issue Group is a fantastic organisation that has been working to improve people’s lives for over 30 years by providing work opportunities – a hand up, not a handout is a philosophy we can definitely get behind.”

- Eurig Druce, Citroën’s UK Managing Director

The current fleet covers around 350,000 miles every year (that’s 14 trips around the world!), delivering more than 2 million magazines to distribution offices and vendors. Fuelled by diesel, that mileage equates to approximately 106 tonnes of CO2 emissions every year. We already have 5 electric vehicles on the road and for each diesel van that is replaced, there is a 66% reduction in associated CO2 emissions27 and a 100% reduction in tailpipe emissions28. After one year of the five new electric vans being on the road it is expected the Big Issue Group’s fleet CO2 emissions will be reduced from 106 tonnes to 84 tonnes.29

5
new Citroen e-vans on the road in 2022.

21%
Expected reduction in total fleet CO2e at the end of year.

100%
reduction in NOx emissions from new e-vans.

27. Associated CO2 emissions from electric vehicles are emitted during the production of electricity used to charge the vehicle. These emissions are categorised as Scope 2 emissions as opposed to Scope 1 emissions for diesel vehicles. 28 The most harmful tailpipe emissions to human health are NOx (nitric oxide and nitrogen dioxide). 29 Figures calculated based on available emissions data for both diesel and electric vehicle types and using BIG mileage data.
Big Issue Group Awards and Accreditations in 2022

Highlights of the awards won across our editorial content, Marketing & Communications, vendor inclusion programmes and social investments.

In 2022 we are proud to have been re-certified as B-Corp until 2025, with a score of 97.1. This reaffirms Big Issue Group’s position as a leading social enterprise in the UK.

<table>
<thead>
<tr>
<th>Campaign</th>
<th>Awards</th>
</tr>
</thead>
<tbody>
<tr>
<td>Big Issue Group</td>
<td>B-Corp Best for the World 2022: Customers category</td>
</tr>
<tr>
<td>Big Issue Group: O2 &amp; National Databank Partnership</td>
<td>Winner of the Association of Online Publishers Awards – Best Creative Solutions Led Campaign Winner of the PPA – Commercial partnership of the Year award</td>
</tr>
<tr>
<td>Big Issue Group: I’m Here</td>
<td>2x Creative Circle awards, Gold &amp; Silver 1x The Drum Innovation in OOH award 1x Cannes Media Lions Bronze award</td>
</tr>
<tr>
<td>Big Issue Group: Twitter Street</td>
<td>Winner of The Drum’s Best Paid Social Campaign</td>
</tr>
<tr>
<td>Big Issue Group: SMASSH</td>
<td>Winner of PRCA Digital – Best Digital Tool award</td>
</tr>
<tr>
<td>The Big Issue Magazine</td>
<td>Winner of the British Society of Magazine Editors – Editor of the Year award</td>
</tr>
<tr>
<td>The Big Exchange</td>
<td>Winner of Boring Money’s – Best Sustainable Investors award</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Entity</th>
<th>Accreditations &amp; Standards</th>
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</thead>
<tbody>
<tr>
<td>Big Issue Group</td>
<td>B-Corp Certification Social Enterprise Mark</td>
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<tr>
<td>Big Issue Invest</td>
<td>Investing in Women Code – Signatory Diversity Forum Manifesto 2.0 – Signatory Principles of Responsible Investment - Signatory</td>
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