

Social Value Snapshot Report

2023-2024

cyd
innovation





Hello,

I'm Steven Reynolds

Managing Director

A Note From Our Founder

Welcome to our Social Value Snapshot Report 2023-2024. It's been another busy year for Cyd Innovation as we continue our work with new and existing public-sector partners and Registered Social Landlords. We're really proud of the Impact we've achieved this year both in partnership with our clients and through our own corporate endeavours. Following this years achievements, we have set ambitious targets for 2024-2025 for the purpose of affecting positive change for the communities we work in.





Hello,

I'm Olivia Hughes

Head of Social Value and Procurement

Building thriving communities through responsible business practices is my main mission. We don't just talk about social value, we embed it into every decision. From maximising social and economic impact to minimising our environmental footprint, we strive to create a positive ripple effect through everything we do.

Our Social Value Driven Vision

Beyond Profit, Purpose

We're driven by deep-seated social responsibility to exploit the positive impact of every single business decision and project we touch, maximising social, economic, environmental, and cultural value for thriving local communities.

Doing good is not just our business, it's our purpose and obligation to our people and planet.



OUR VALUES



IMPACTFUL

- Make a difference in the local communities we serve.
- Meet and exceed our clients targets and expectations.
- Be a beacon of good practice to the supply chain.



COMMUNITY

- Promote teamwork, open communication and cooperation across the organisation.
- Create connections that result in authentic relationships.
- Contribute to Community Initiatives.



SUSTAINABLE

- Work with suppliers who share our commitment to sustainability.
- Implement environmentally responsible practices.
- Make conscientious choices that promote the long-term prosperity of our people, our planet, and our business.



INNOVATIVE

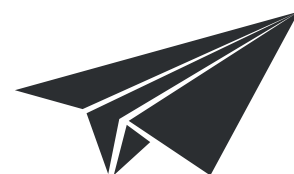
- Pushing past the status quo with new and progressive ideas.
- Nurture and encourage creative thinking.
- Embrace and engage with new technologies.



INTEGRITY

- Make ethical, transparent, and well-intentioned decisions
- Be authentic and honest and accountable for our actions.
- Do the right thing.
- Build and maintain trust.

OUR STRATEGY FOR CREATING IMPACT



Wales: Our founding home. Making a real and tangible difference to the communities where we currently reside as a business. Over 90% of our staff are proud residents, making this region a shared canvas for positive change.



Every contract regardless of locality, an opportunity to uplift. When we secure projects, we leverage opportunities to provide positive social value impact, tailored to specific local needs.

1%

Procuring our services, means that we give our clients a minimum of 1% cash back as grant funding to use for their own community specific social value interventions. Grants are awarded based on alignment with our key priority themes.

OUR KEY PRIORITY THEMES

Our priority themes for social value investment ensure we address critical challenges faced by our clients, communities, the sectors we work in, people, and the planet.



Employment, Skills and Training

- Targeting the most disadvantaged groups in society.
- Support graduates, trainees and apprenticeship's.
- Recruit and upskill local people in green jobs to alleviate the current retrofit skills crisis.
- Supporting young people to get into the sector through influencing the school curriculum.
- Maintaining a diverse and inclusive workplace.



No Poverty

- Support vulnerable people experiencing fuel poverty.
- Provide assistance to individuals and families struggling with energy bills.
- Offer resources and support to those facing financial hardship, including rising energy costs.
- Address the needs of communities disproportionately impacted by poverty and limited access to resources.



Minimise Environmental Damage

- Minimise our environmental impact and strive for sustainable practices.
- Minimise our carbon footprint through minimising the use of fossil fuels and energy use.
- Minimise our waste to landfill by exploiting opportunities to reuse and recycle.



Promote Community Culture

- Empowering local communities through cultural preservation and education.
- Supporting vibrant local cultures and fostering intergenerational connections.
- Promoting understanding and appreciation for diverse cultural identities.



Looking After Our People

- Thrive, learn, earn: We invest in well-being programmes, flexible working, growth, and fair pay.
- Future-ready team: Training and skill development, fair wages, and a thriving environment.
- Together, we make a difference: Value, support, and security for a fulfilling career.



Business Growth and the Economy

- Support the growth of local economies by exploiting more opportunities to spend locally.
- Support local businesses operating in the retrofit sector to grow and develop through in-kind business consultancy.
- Exploit opportunities for partnership working with Micro, Small, Medium Enterprises and Voluntary, Community, Social Enterprises in our supply chain.



Support Local Community Needs

- Contribute positively to the communities where we operate and advocate for social good.
- Allow staff volunteering
- 1% minimum cashback as grant funding for customers to use for their own community specific social value interventions when purchasing our services.



Fair and Ethical Business

- Embed fair labor practices, promoting diversity, equity, and inclusion.
- Conduct business transparently and responsibly, building trust with stakeholders.
- Engage ethically in sourcing and procurement, ensuring a fair and responsible supply chain.

OUR 2023-2024 PERFORMANCE

A recent audit assessed our 2023-2024 social value output, informing ambitious target setting for 2024-2025.

SOCIAL VALUE GENERATED

£265,563

SROI

£0.71

For every pound invested in social value initiatives there is a **£0.71 Social Return on Investment**.



LOCAL EMPLOYMENT

7.8 local FTE hired with 90.1% staff residing locally to our offices in Wales.



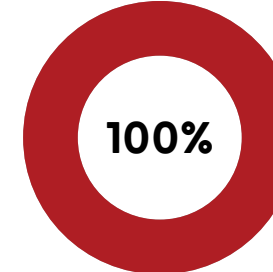
STAFF WELLBEING

424 staff wellbeing hours utilised.



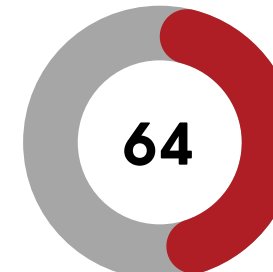
COMMUNITY INVESTMENT

Supporting residents experiencing fuel poverty.



REAL LIVING WAGE EMPLOYER

100% staff paid the National Real Living Wage or greater.



VOLUNTEERING

64 staff volunteering hours (8 days) dedicated to supporting our key social value priority themes.



STAFF SATISFACTION

Net Promoter Score (eNPS) score of 86, the highest performing quartile of staff satisfaction.



STAFF TRAINING DAYS

64 staff training days have supported our staff to gain new skills and qualifications.

CASE STUDY: LOOKING AFTER OUR PEOPLE

7.8

Full time employees
hired.

90.1%

Local to our Welsh offices.

64

Staff training days
supported.

424

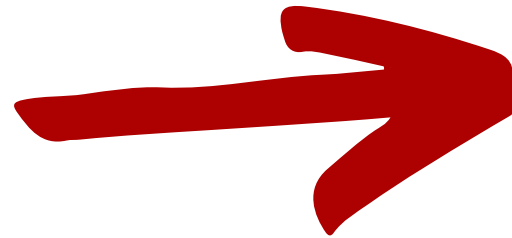
Staff wellbeing hours
utilised.

86

Net Promoter Score (eNPS)
score of 86 measuring staff
satisfaction in the highest
performing quartile.

100%

Staff paid the National Real Living
Wage or greater.





CASE STUDY: NO POVERTY

This year, our £19,400 in-kind donation made a significant difference to numerous vulnerable families in Wales struggling with severe fuel poverty. We provided them with new central heating systems and solar photovoltaic panels, making their homes warmer, more energy-efficient lowering their energy bills. The impact has been truly transformative.





CASE STUDY: BUSINESS GROWTH AND THE ECONOMY

Collectively our staff have completed 64 hours of volunteering, approximately 8 days. This has included providing business consultancy to support local Micro, Small, Medium Enterprises and Voluntary, Community, Social Enterprises to develop. We have also supported local schools and colleges through careers support and guidance, providing young people with a greater understanding of business, decarbonisation and the retrofit sector.

64 HOURS

Staff Volunteering



MEASURING OUR PERFORMANCE



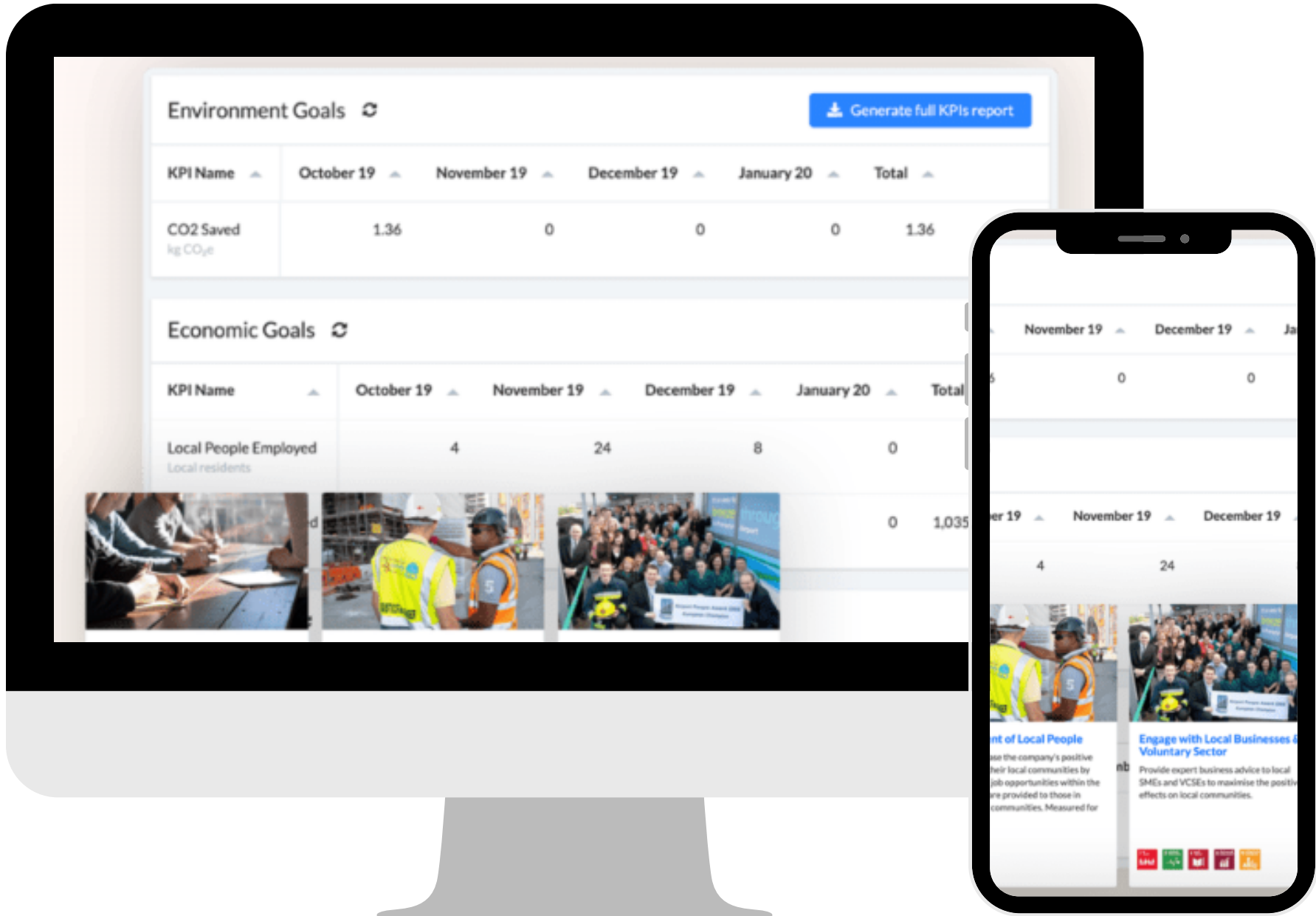
IMPACT REPORTING

Using Impact Reporting to ensure we have a centralised, consistent and transparent approach to reporting our corporate social value performance against annual targets set.



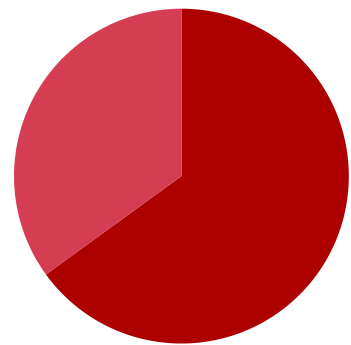
ACCOUNTABILITY

Ensuring everyone within our organisation is accountable for generating social value through more informed decision making.



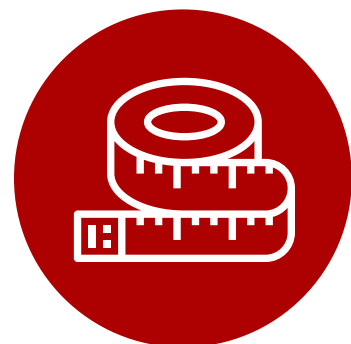
Final Words

This report recognises the social, economic and environmental impact created by Cyd Innovation, it's supply chain and customers who have chosen to purchase from our purpose driven organisation. As we move into our new financial year 2024-2025, we are committed to generating even greater impact.



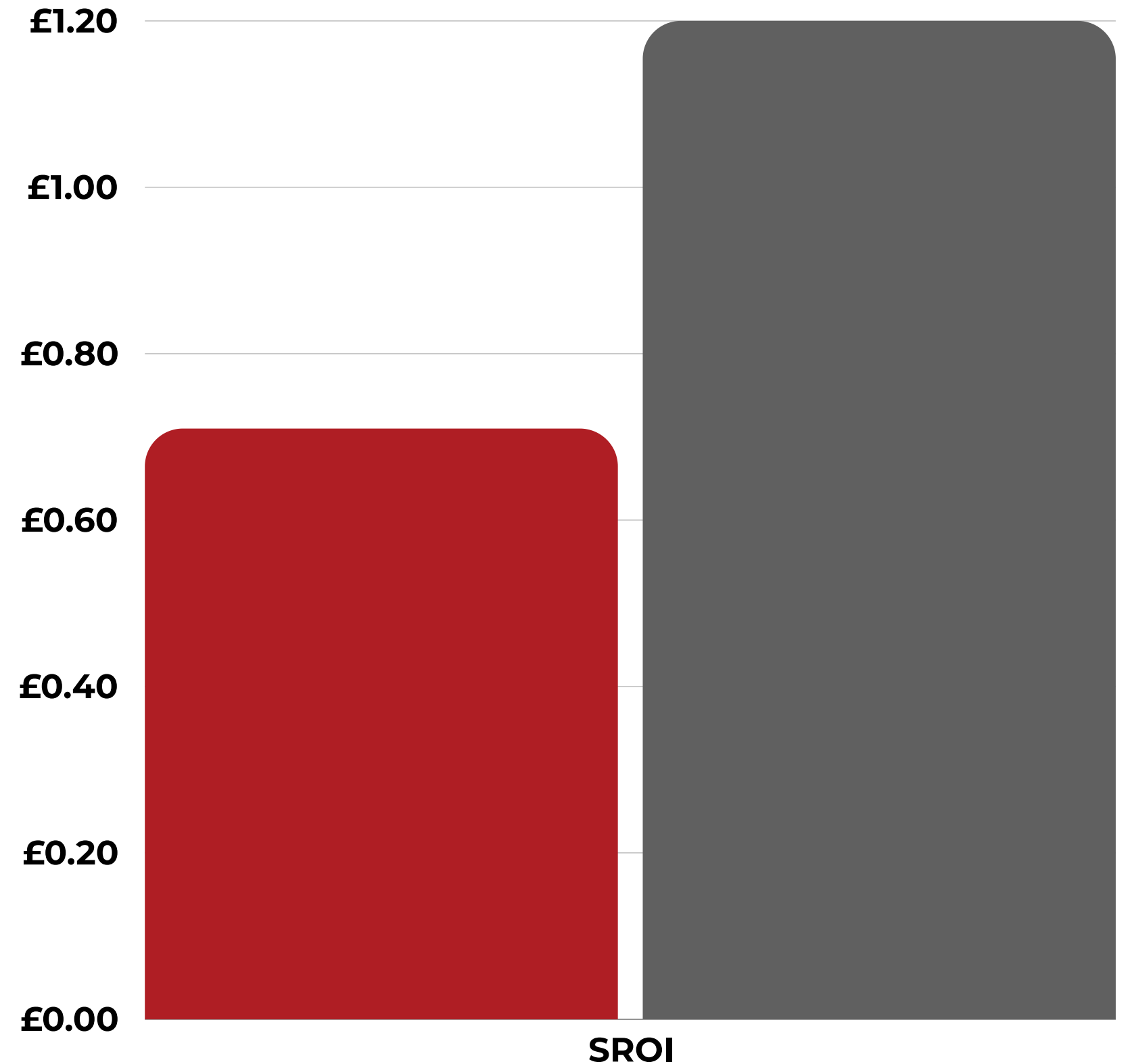
INCREASE SROI

More than double our Social Return on Investment from £0.71 recorded in 2023-2024 to a minimum of £1.20 in 2024-2025 through targeted and meaningful social value initiatives.



MEASURE AND REPORT PERFORMANCE

Consistently measure and report against our performance, ensuring the real impact of what we've achieved is determined beyond just a £1 value.





CONTACT US



01352 748 876



info@cydinnovation.com



www.cydinnovation.com



Greenfield Business Centre,
Greenfield Road, Greenfield,
Holywell, CH8 7GR

