



Calculating the economic value of your volunteers

Many projects and organisations find it helpful to put a financial value on the hours their volunteers' contribute. This can be expressed as an annual or monthly figure, or as the number of FTE (full time equivalent) posts.

STEP 1: Focusing

To measure the economic value of your volunteers you will need to think about:

- Which time period do you want to focus on?

Think about what period of time you want to measure the value for. Is it an average year, the lifespan of a particular project, or a particular month?

- What type of roles do you want to focus on?

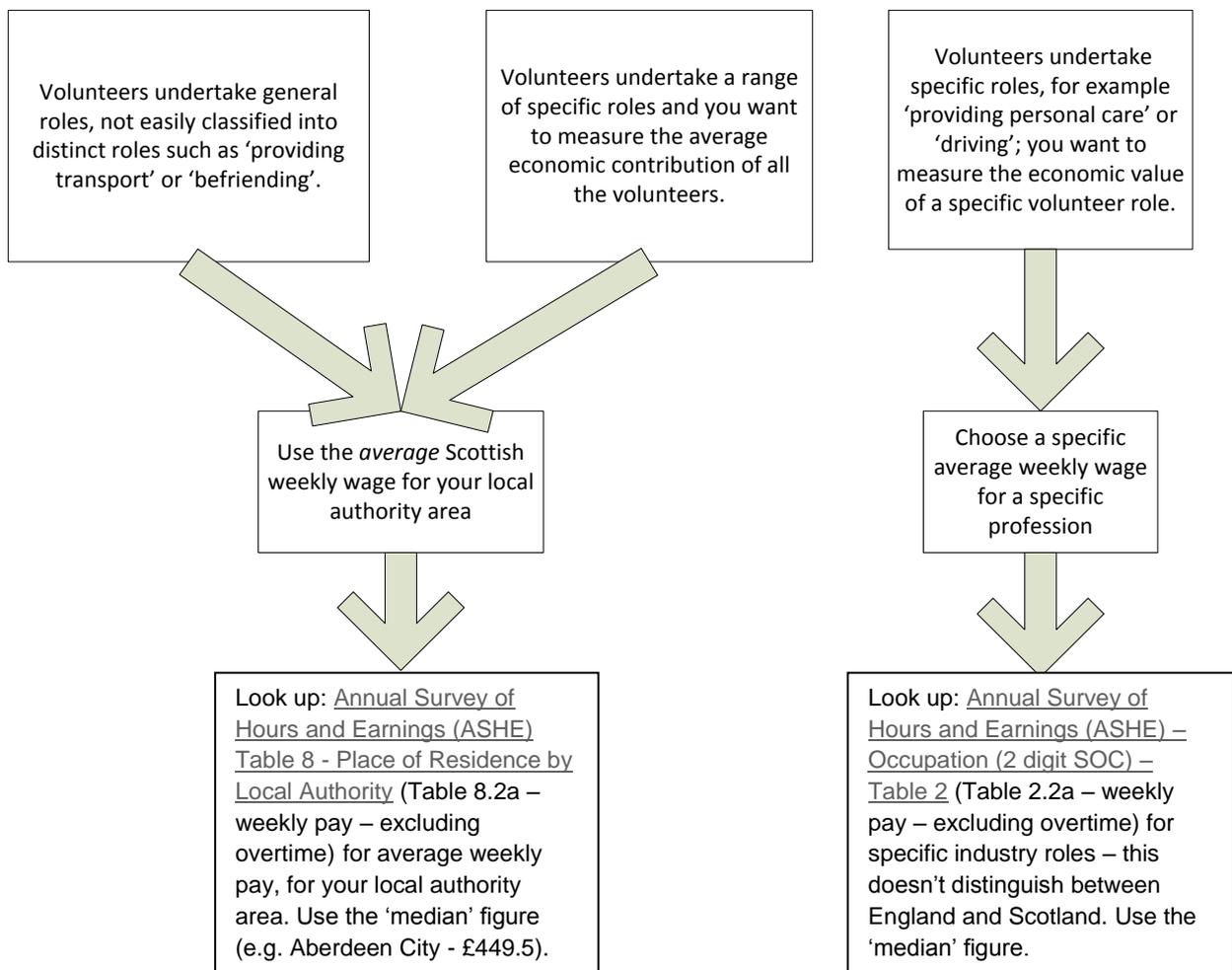
Some volunteers take on general roles – generally helping out - not easily classified into distinct roles such as 'driving' or 'befriending'. You may have a large number of volunteers who do undertake specific roles, but of different types, e.g. 'providing personal care' and 'driving'.

STEP 2: Choose the most appropriate average weekly pay figure.

Find the figure that reflects what type of work your volunteers undertake.

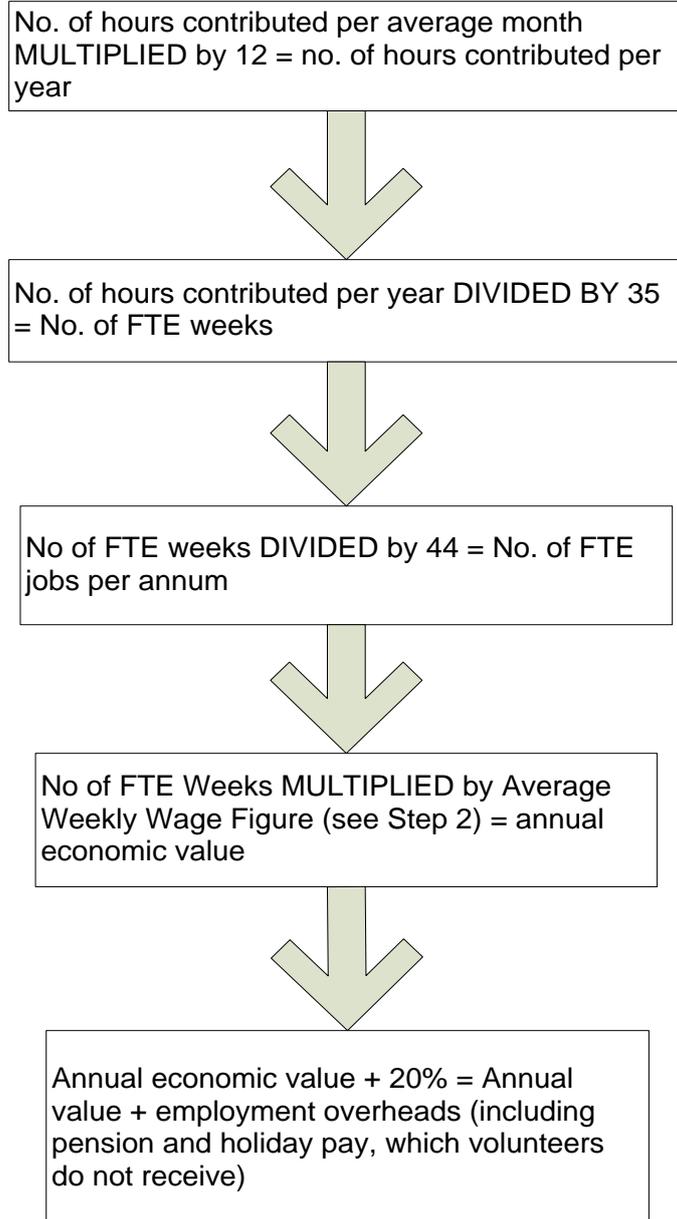
We calculate the value of the hours volunteers contribute using [Office of National Statistics figures](#): the average weekly wage for Scottish workers or UK average weekly wage for specific professions.

The following flowchart will help you decide which figure to use.



STEP 3: Calculating the economic value.

This calculation gives you the economic value (expressed as a monetary value or number of FTE equivalents) for an average month, year, etc. Adjust the figures accordingly for a specific time period.





STEP 4: Reporting

This figure has a number of uses. It is potentially powerful as a tool to motivate volunteers and help demonstrate to others (funders, staff, communities) one type of contribution they make.

However, it's important to remember how this figure might be interpreted. It can frame volunteering as a cost saving exercise which should not be the main motivation for involving volunteers.

It's also important to think about how to describe or measure a range of contributions volunteers bring which include skills, attributes, ways of working, relationships, networks and so on.

Finally, this figure hides the cost of involving volunteers, such as providing resources, expenses and support.

For any additional help or support using this guide, or measuring the value of volunteering please contact us: hello@volunteerscotland.org.uk