Fast Track Webinar Series

RACE for SACE

Day 5

SEBI - NiSM Social Auditor Certification Exam

4TH Batch

Friday ◊ 7th JUNE 2024 ◊ 08:30 AM to 09:30 AM ◊ www.3spro.blogspot.com

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SACE - Assessment Structure

- The examination consists of 85 multiple choice questions and 3 case-based questions (each case having 5 sub-questions) adding upto 100 marks.
- The assessment structure is as follows:

Multiple Choice Questions	**MCQ**	85 questions x 1 mark each	**85**
Case Based Questions	**CBQ**	3 cases x 5 questions x 1 mark each	**15**
		Total Marks	**100**

To register and to take the examination

visit www.nism.ac.in

SACE - Assessment Structure

- The examination should be completed in 2 hours.
- The passing score for the examination is 60.
- *There shall be negative marking of 25% of the marks assigned to a question.
- **Name of Module:** NISM Series XXIII: Social Auditors Certification Examination

Fees (Rs.)	1770+
Test Duration (in minutes)	120
No. of Questions	100~
Maximum Marks	100
Pass Marks (%)	60*
Certificate Validity (in years)	3#

Passing Certificate will be issued only to those candidates who have furnished/ updated their Income Tax Permanent Account Number (PAN) in their registration details.

SACE - Syllabus

#	Chapter Description	Questions	Marks
1	Introduction to Social Sector and Indian Financial Markets	4 + 4	**8**
2	Introduction to Trading, Clearing Settlement and Risk Management	4	**4**
3	Introduction to Social Stock Exchange	10	**10**
4	Registration and Listing on Social Stock Exchanges	5	**5**
5	Social Audit and Social Auditors	12	**12**
6	Social Audit Techniques and Standards	13	**13**
7	Social Impact Assessment	15	**15**
8	Social Impact Assessment - Case Studies – 3 x 5	3	**15**
9	Disclosure Norms, Reporting Requirements by Social Auditors and Penalties	10	**10**
10	Taxation	4	**4**
11	Key Regulations	4	**4**
		88	**100**

Chapter 7: Social Impact Assessment

7.1 Understand Social Impact Assessment

- 7.1.1 Learn about the Steps in conducting Social Impact Assessment
- 7.1.2 Learn about the Approaches to Social Impact Assessment
- 7.1.3 Learn the Importance of conducting social impact assessment for different stakeholders

7.2 Understand Different organisational models for structuring evaluation

- 7.2.1 Learn about Outsourcing Model
- 7.2.2 Learn about the Partnership Model
- 7.2.3 Learn about the Fully Integrated Model
- 7.2.4 Learn about Do it yourself 'DIY'

7.3 Understand the Theory of Change

- 7.3.1 Learn the Importance of Theory of change in Social Impact Assessment

7.4 Learn about the Guidelines and Tools for Social Impact Assessment

- 7.4.1 Learn about the National Guidelines on Responsible Business Conduct
- 7.4.2 Learn about Framework introduced Global Global Investment Community
    - A. IRIS+
    - B. Global Impact Investment Rating System and
    - C. Global Reporting Initiative
- 7.4.3 Learn about Framework introduced by Multilateral Development Agency
    - A. UNGC
- 7.4.4 Learn about Framework of impact funders with operations in India
    - A. Omidyar network
    - B. Aavishkar
    - C. Indian Social Responsibility Network

7.5 Impact Reporting

- 7.5.1 Types of Impact reporting
    - A. Direct Impact on target Community
    - B. Systemic Impact
- 7.5.2 Components of Impact Reporting

7.6 Issues or Challenges in conducting SIA.

Chapter 7

Social Impact Assessment

No of Questions = 15

Marks = 15

1. Following are the impact funders with operations in India; except

a) NEPA

b) Omidyar Network

c) Aavishkar

d) ISRN

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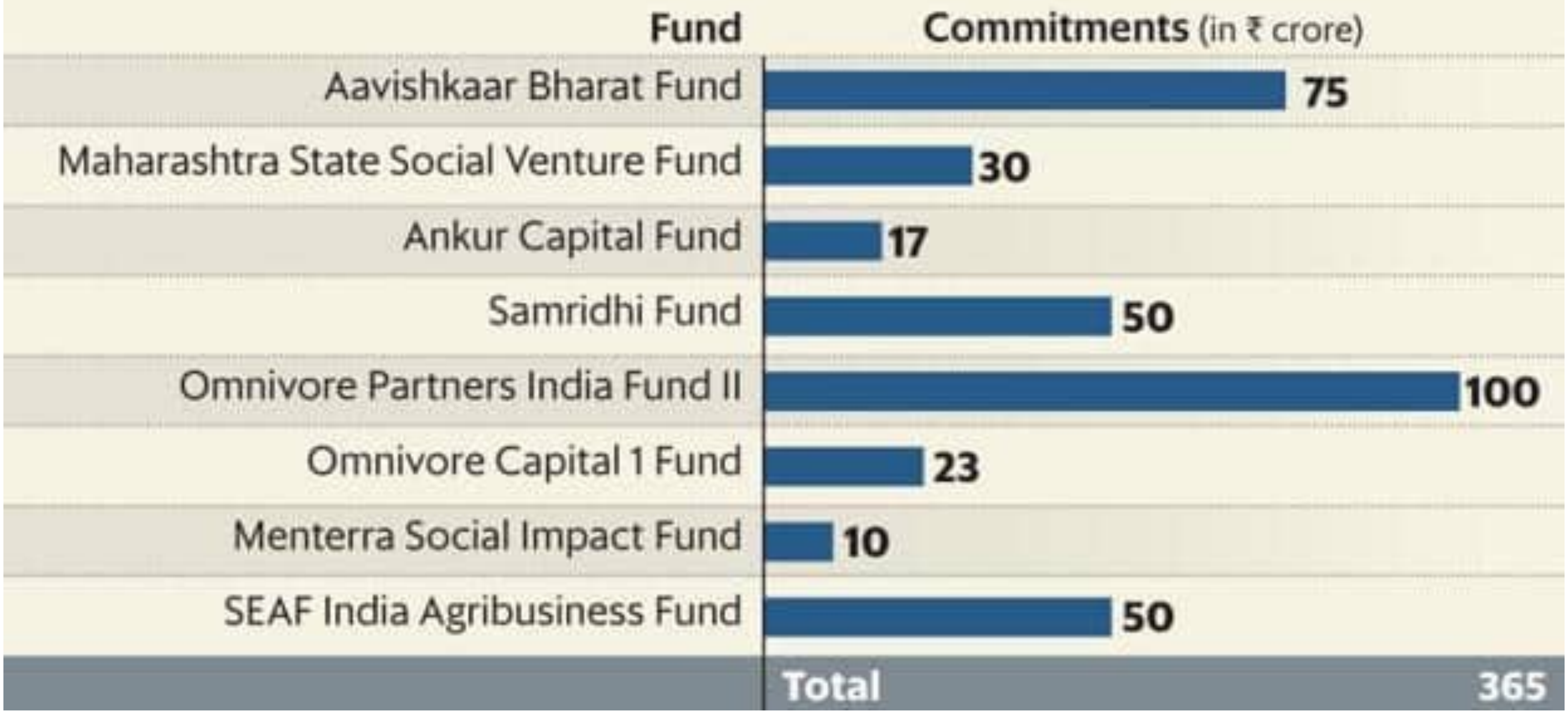
Investment route

Sidbi has committed ₹365 crore to eight social impact funds from its fund of funds as on 30 September



2. For an SVF/SIF listing its units where the underlying recipients of funds are NPOs, the NPOs shall be registered with the SSE and the …… ….. must prepare an Overall Impact Report for the fund covering all investee/grantee organizations where the fund is deployed.

a) NPOs

b) FPSEs

c) SVF/SIF

d) Any of the Above

Page 30 – TGR on SSE

SIA

- Social Impact Assessment **includes** the processes of analysing, monitoring and managing the intended and unintended social consequences, both positive and negative, of planned interventions (**policies, programs, plans, projects**) and any social change processes invoked by those interventions.

3. For an for the FPSE raising funds via an SVF/SIF, they must prepare a/an ……… for the fund covering all investee/grantee organizations where the fund is deployed.

a) Annual Report

b) Social Impact Report

c) Annual Impact Report

d) Overall Annual Impact Report

Page 31 – TGR on SSE

4. Social Impact Assessment are based on the three approaches; except

a) Qualitative Based

b) Market Based

c) Quantitative Based

d) Monetization Based

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5. Who is responsible to monitor and evaluate the schemes implemented by Government of India?

a) Indian Statistical Institute (ISI)

b) Central Statistics Office (CSO)

c) National Sample Survey Office (NSSO)

d) Development Monitoring and Evaluation Office (DMEO)

Table 4.2: Annual impact reporting requirements for all SEs

Strategic Intent and Planning	
1	What is the social or environmental challenge the organization and/or the instrument listed is addressing? Has this changed in the last year?
2	How is the organization attending to the challenge or planning to attend to the challenge? Has this changed in the last year?
3	Who is being impacted (target segment)? Has this changed in the last year?
4	What will be the outcomes of the solution/program? Disclosure should include positive and potential unintended negative outcomes.
Approach	
1	What is the baseline status / situation analysis / context description at the start of the project/program and at the end of the last reporting period?
2	What has been the past performance trend? (if relevant)
3	What is the solution implementation plan and the measures taken for sustainability of program outcomes? Has there been any material change in your implementation model in the last one year?
4	Please brief out alignment of solution to SDGs/national priorities/state priorities/ developmental priorities.
5	How have you taken into consideration stakeholder feedback in this reporting period?
6	In the last year, what have you seen as the biggest risks to the achievement of the desired impact? How are these being mitigated?
Impact Score Card	
1	What are the metrices monitored and what has been the trend?
2	Briefly include narratives of impact on target segment(s) in the reporting period.
3	Beneficiary/Stakeholder Validation through surveys and other feedback mechanisms

6. Social Enterprises can develop their own social impact assessment tools which can be customised to the expectation of stakeholders of the organisation. **Which model satisfy the above definition?**

a) Fully Integrated Model

b) DIY Model

c) Partnership Model

d) Outsourcing Model

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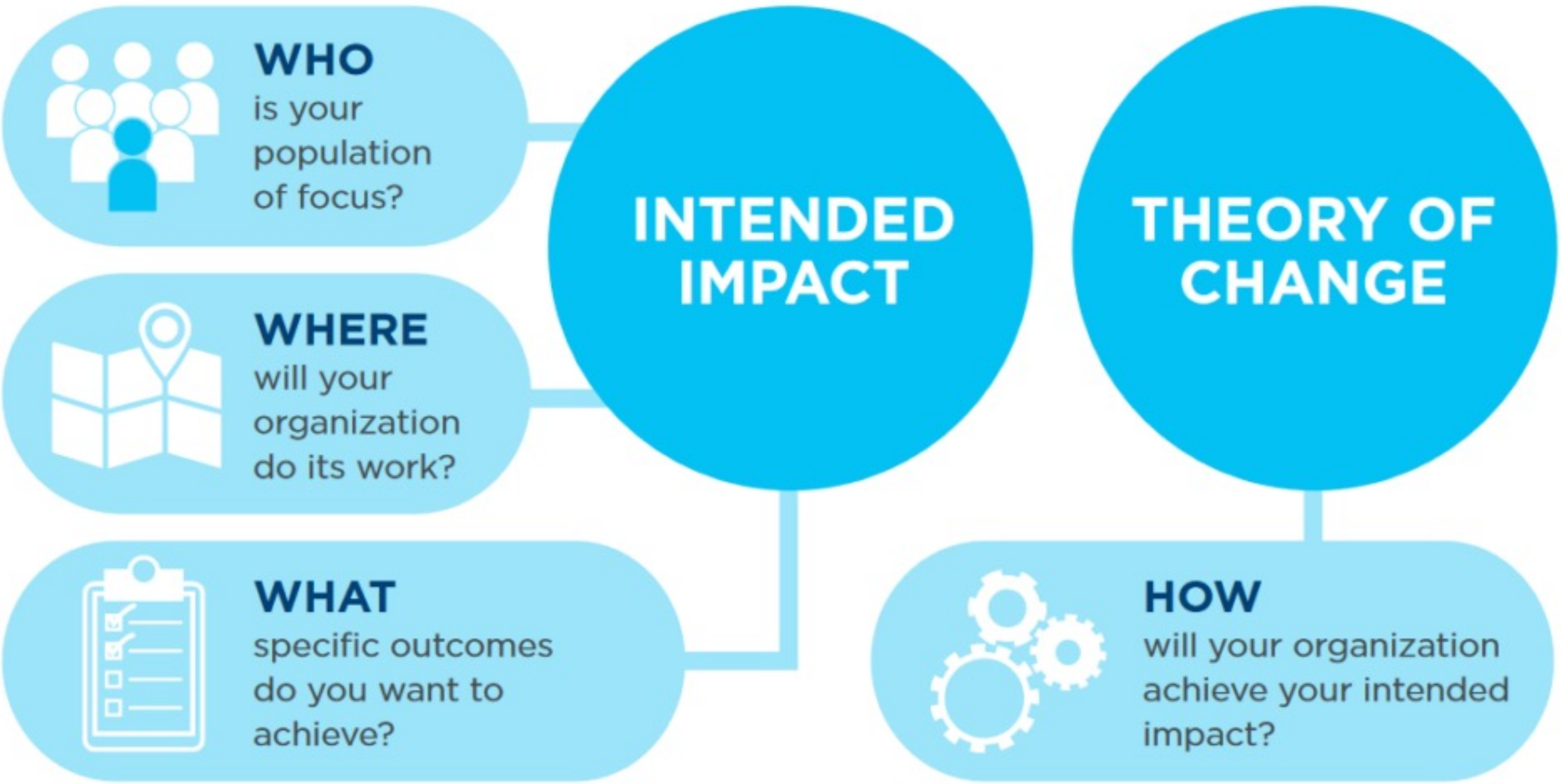
7. Which model is being used by the World Bank in their projects where groups like DIME (Development Impact Evaluation)**, SIEF** (Strategic Impact Evaluation Fund)**, and GIL** (Gender Innovation Lab) **provide funding and technical support to impact evaluations?**

a) Outsourcing Model

b) Fully Integrated Model

c) DIY Model

d) Partnership Model


WHO
is your population of focus?
WHERE
will your organization do its work?
WHAT
specific outcomes do you want to achieve?
INTENDED IMPACT
THEORY OF CHANGE
HOW
will your organization achieve your intended impact?

8. Which model is being used as an outcome-based method with participatory approach which applies critical thinking to design, implementation and evaluation of intervention ?

a) Theory of Change Model

b) Outsourcing Model

c) Fully Integrated Model

d) DIY Model

e) Partnership Model

9. Following are the components of Social Impact Assessment report; except

a) An executive summary aimed at all the stakeholders

b) In case of quantitative or monetary approaches, details of the calculations, and a discussion of any estimates and assumptions

c) Any disclaimer underlying the analysis

d) Impact map, theory of change map

e) Building Impact score card/evaluation criteria using Key metrics

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10. ……… …….. would imply changes seen as a result of the intervention in the intended target group who are also the key stakeholders of a program/project/activity.

a) Direct Impact

b) Systemic Impact

c) Widespread Impact

d) Limited Impact

11. For each rupee invested, how much social output will this generate over the life of the investment relative to the ……. approach/approaches

a) BACO

b) UNIDO

c) LITTLE-MIRRLEES

d) All of the Above

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12. Framework introduced by Global Investing Community are the following: except

a) IRIS+

b) GIIRS

c) GRI

d) UNGC

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13. The following are the components of Social Impact Assessment report; except

a) Information about the organisation

b) Its vision and mission

c) Methods of data collection

d) Profile of Social Impact Assessor

e) In case of quantitative or monetary approaches, details of the calculations

f) discussion of any estimates and assumptions

g) Impact map, theory of change map

14. In preparation of the Annual Impact Reports (AIR) following are considered; except

a) Prepare a trend analysis of the social enterprise performance

b) Negative impacts of the social interventions not reported

c) Provide a baseline

d) Provide a midline for successive years

15. Of the many social changes social enterprises addresses, some interventions extend beyond one specific target group and geography or across disciplines. In such an intervention, the resultant change and the intended impact will be not on one target group or beneficiaries, but at the systems level is known as ....

a) Direct Impact

b) Indirect Impact

c) Systemic Impact

d) Hybrid Impact

16. Social Impact Assessment is a process of ……, planning and the management of social change or consequences (positive and negative, intended and unintended) arising from policies, plans, developments and projects.

a) Research

b) Monitor

c) Measure

d) Reporting

17. How many different organisational models for structuring Social Impact Assessment / evaluation ?

a) 3

b) 4

c) 5

d) 6

18. How many guidelines and tools emerged at national and international level to cover impact indicators by different stakeholders who are actively involved in implementation of social intervention ?

a) 3

b) 4

c) 5

d) 6

19. Who issued National Voluntary Guidelines on the Social, Environmental and Economic Responsibilities of Business (NVGs)?

a) Securities and Exchange Board of India

b) Ministry of Corporate Affairs

c) Government of India

d) Indian Institute of Management

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20. IRIS+ which is one of the Framework introduced by Global Investing Community has developed core metrics sets and catalogue of metrics which are aligned to the SDGs. It measures impact through Impact Management Project (IMP) based on …… dimensions

a) 3

b) 4

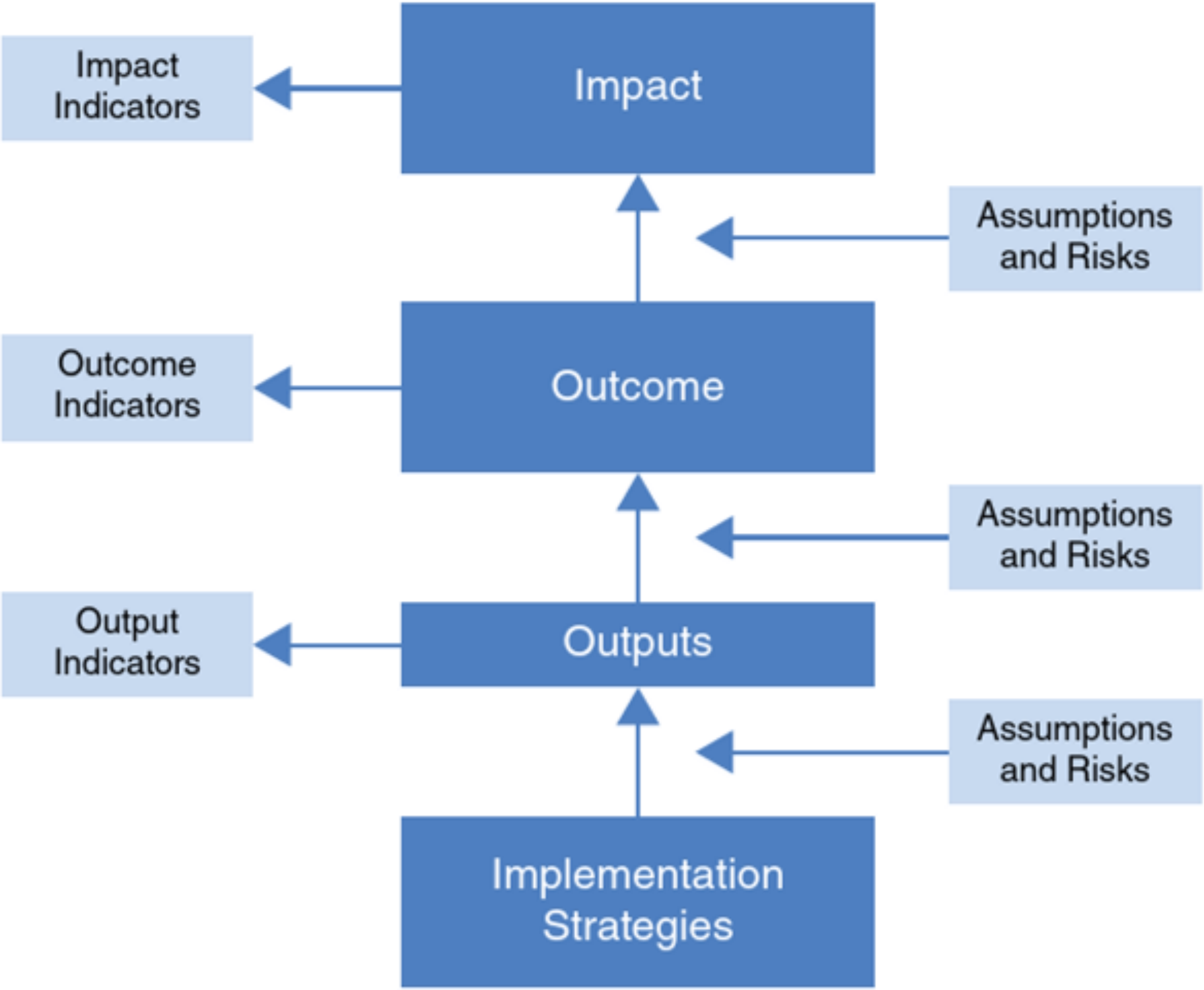
c) 5

d) 6

ACUMEN FUND BACO RATIO

Overview of Organization	Acumen Fund is a $50 million nonprofit global venture fund founded in 2001 in New York City. Acumen provides capital investments ranging from $300,000 to $2,000,000 in primarily debt or equity. It funds a variety of institutions including nonprofit organizations and small, medium and large companies to support business models with a payback or exit in roughly five to seven years that can be effective in reaching the "base of the pyramid" (BOP)—or the billions of poor. Acumen invests globally in four areas: Water; Health; Housing; and Energy.
Purpose	▪To quantify an investment's estimated social output* and compare it to the universe of existing charitable options for that explicit social issue ▪To inform investors where their philanthropic capital will be most effective—answering "For each dollar invested, how much social output will this generate over the life of the investment relative to the best available charitable option (BACO)?"
Method of Measurement **Draws on CEA concepts**	Best Available Charitable Option (BACO) Ratio

integral part of a programme where impact assessment is carried out on a regular basis and not at the end.


Impact Indicators
Impact
Assumptions and Risks
Outcome Indicators
Outcome
Assumptions and Risks
Output Indicators
Outputs
Assumptions and Risks
Implementation Strategies

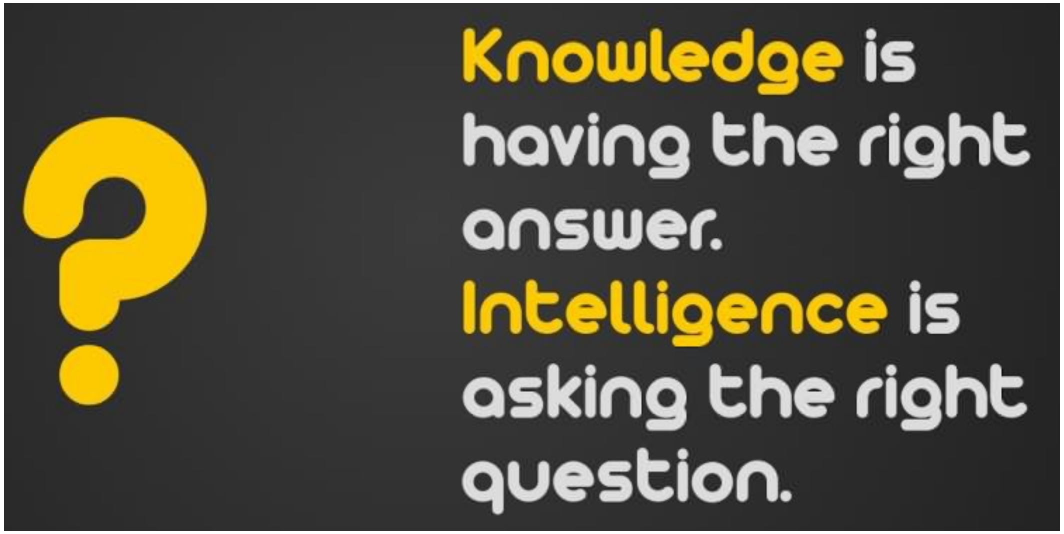
Pointers

- The UNIDO approach measures costs and benefits in terms of consumption whereas the
- Little-Mirrlees approach measures costs and benefits in terms of uncommitted social income.


ANALYSE

The social sector is also called the third sector comprising myriad development organizations, voluntary organizations, NGOs, non-state, non-market organizations working on issues of development, Section 8 Companies, social enterprises and entrepreneurs, individuals working on fellowships, collaborative and collectives.

1		11		21		31		41	
2		12		22		32		42	
3		13		23		33		43	
4		14		24		34		44	
5		15		25		35		45	
6		16		26		36		46	
7		17		27		37		47	
8		18		28		38		48	
9		19		29		39		49	
10		20		30		40		50	



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