

Fast Track Webinar Series

RACE *for* SACE

Day 5

SEBI - NiSM Social Auditor Certification Exam

**3rd
Batch**



The central graphic is a blue rectangular poster with a yellow border. In the top left corner is the '38 SATVA SIDDHA SAMATTA 35 PRO ACADEMY' logo. In the top right corner is the 'CHARTERED VALUERS ASSOCIATION OF INDIA' logo featuring a scale of justice. The text on the poster reads: 'RACE for SACE - Batch III' in white, 'FAST TRACK' in large yellow letters, 'Webinar Series for SEBI - NISM - SACE' in white, 'Social Auditor Certification Exam' in yellow, and 'Social Auditors' in large white letters. A circular inset photo of a man with a mustache, wearing a grey vest over a white shirt, is positioned in the bottom right corner of the poster.



Friday ♦ 26th JAN 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	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 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

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

- a) NEPA
- b) Omidyar Network
- c) Aavishkar
- d) ISRN

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

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

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

- a) Qualitative Based
- b) Market Based
- c) Quantitative Based
- d) Monetization Based

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

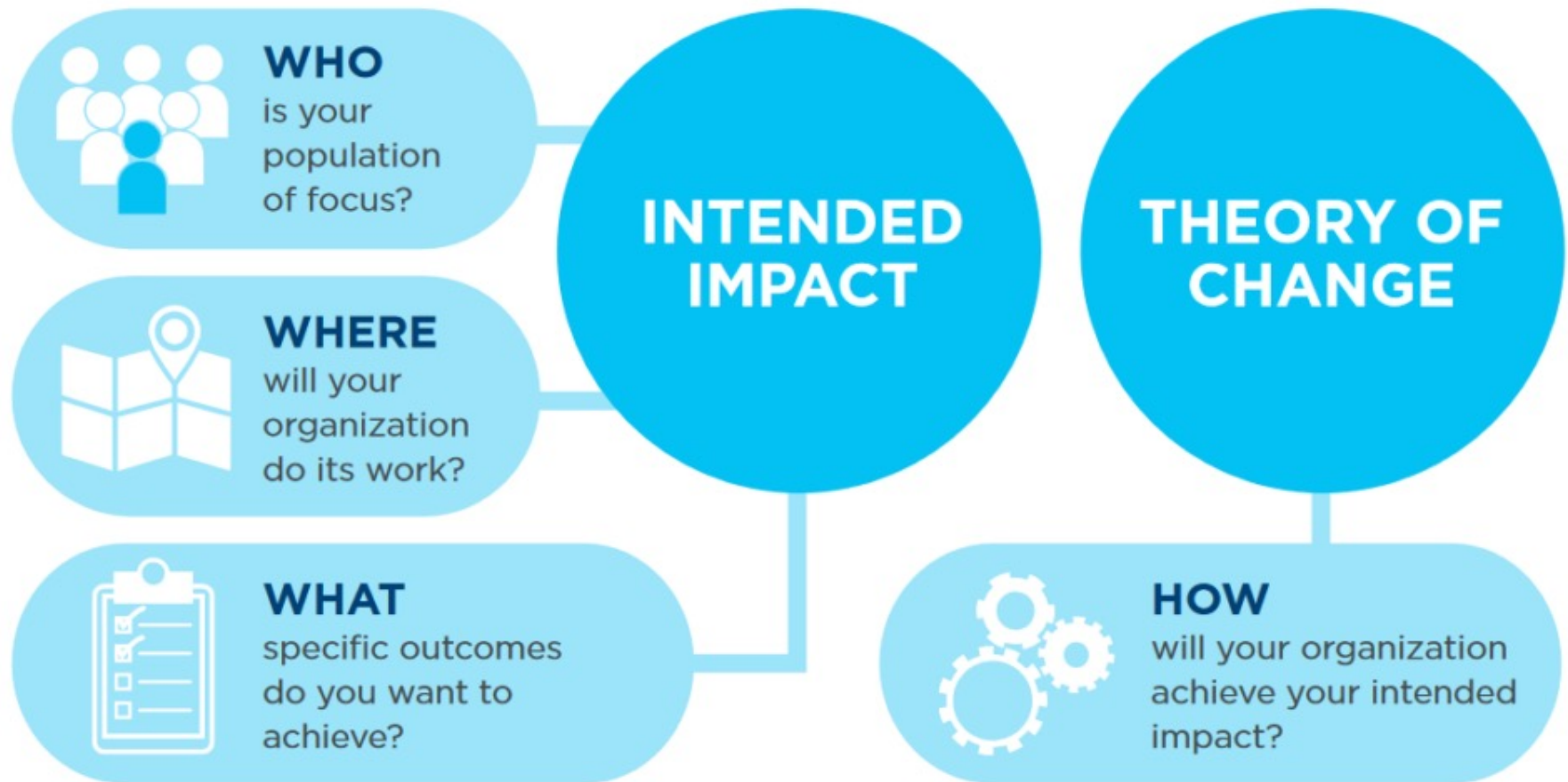
Strategic Intent and Planning	
1	What is the social or environmental challenge the organization and/or the instrument listed is addressing? Has this changed in the last year?
2	How is the organization attending to the challenge or planning to attend to the challenge? Has this changed in the last year?
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 metrics 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

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



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

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

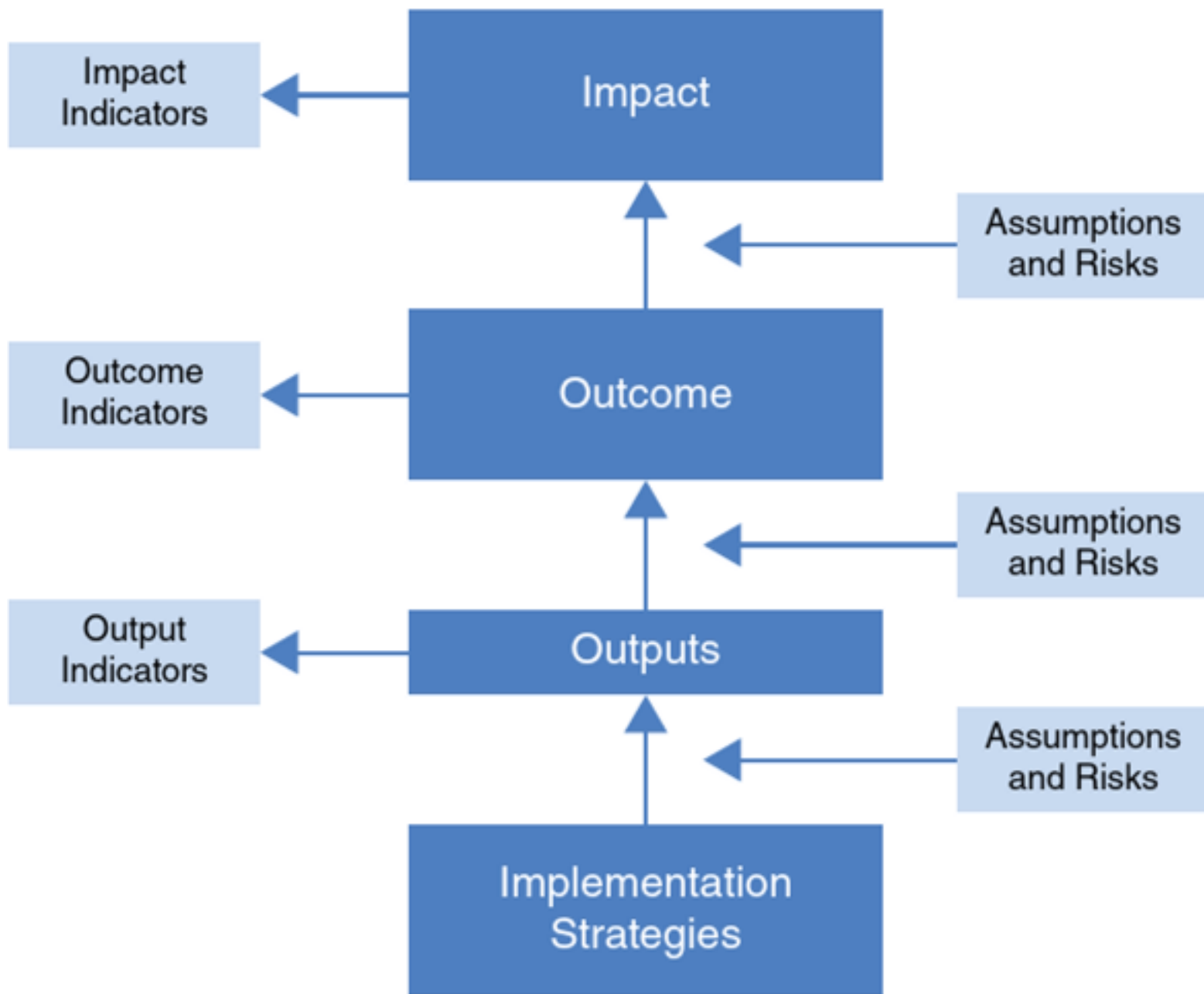
- a) BACO
- b) UNIDO
- c) LITTLE-MIRRLEES
- d) All of the Above

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

- a) IRIS+
- b) GIIRS
- c) GRI
- d) UNGC

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



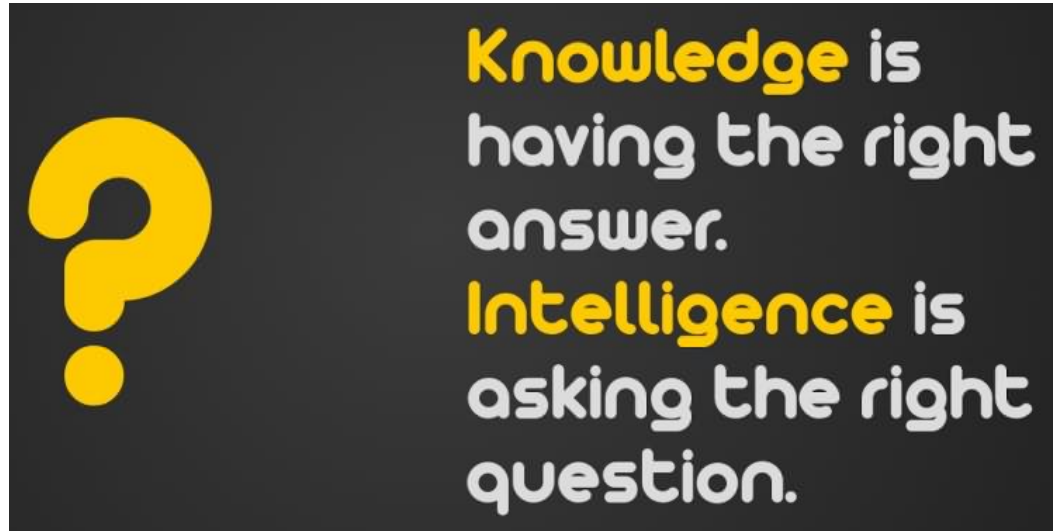
Pointers

- 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**.



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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