

SOCIAL ENVIRONMENT TOOL

Project outcomes contribute to the following UN Sustainable Development Goals:



For more information about the water industry's contribution to the UN SDGs [Global Goals for Local Communities: Urban water advancing the UN Sustainable Development Goals](#)

Background

The Water Corporation developed an advanced cost benefit analysis model, known as the Social Environment Tool (SET). The Corporation generously made the tool available free-of-charge to WSAA members.

The aim of the SET was to quantify non-economic environmental and social impacts of proposed projects to help:

- identify a likely 'socially and environmentally optimal' project
- identify various financial and non-financial trade-offs that are likely to be associated with each option.

This excel-based tool was produced to help put a financial value on the less tangible social and environmental impacts of infrastructure investment options. It does this by assigning a dollar value to social and environmental impacts to allow for a like-for-like comparison between economic, social and environmental impacts. Traditional cost benefit analysis estimates the financial Net Present Value (NPV) of changes in an organisation's cash flow. Triple Bottom Line, or Sustainability Assessment Tools can be limiting, as the environmental and social measures included are less tangible than financial measures.

The intent was to build and share a robust data set.

Outcomes

Assigning a dollar value to intangible social and environmental outcomes is complex. Many members found using the tool quite difficult. Additional work to compliment the tool has been carried out by one member and work continues to better understand environmental accounting.



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The best way for WSAA members to keep abreast of the latest is to join the [Climate Change Energy and Environment Network](#).

Availability

The SET was first distributed in 2013. It is still available to WSAA members through the Water Corporation. If you would like a copy, contact through WSAA at info@wsaa.asn.au