



# An introductory guide to Social Finance Fund data reporting for social purpose organizations (SPOs)

## About the Social Finance Fund

The Social Finance Fund (SFF) is a Government of Canada initiative designed to unlock new sources of funding to help social purpose organizations (SPOs)—such as non-profits, charities, social enterprises, and co-operatives—grow their impact.

Through the SFF, the Government invests in wholesalers, who then invest in social finance intermediaries (SFIs). SFIs, in turn, provide financing and support to SPOs that are creating positive social, cultural, and environmental change in their communities.

The SFF's goal is not only to increase access to capital but also to strengthen impact measurement and management practices across Canada's social finance ecosystem. By improving how impact data is collected and shared, the SFF helps everyone—from SPOs to investors and policymakers—better understand what's working and where to improve.

## Who is Common Approach?

Common Approach to Impact Measurement is working with the Government of Canada to simplify, enhance flexibility, and increase the utility of impact measurement under the SFF for all participants—wholesalers, SFIs, and SPOs alike.

Over the first ten years of the SFF, Common Approach is supporting everyone involved in using the **Common Impact Data Standard (Data Standard)**—a shared structure that makes it easier to measure, manage, and share impact data.

Our approach to impact measurement centres the needs of SPOs. This means focusing on organizations with a mission to advance **social, cultural, or environmental objectives**, and empowering them to select indicators and tools that make sense for their work. No standard indicators here!

By keeping SPOs at the centre, this approach aims to:

- Reduce duplication and reporting burden
- Respect the diversity of organizations' missions and contexts
- Improve the overall quality, comparability, and usefulness of impact data

Ultimately, better data helps everyone—from funders and investors to communities—to make informed decisions and maximize positive impact.

## What is the Common Impact Data Standard?

The Common Impact Data Standard (Data Standard) is a shared, structured way to represent impact information. It allows organizations—regardless of the framework or software they use—to describe their outcomes, indicators, and results in a consistent format. The Data Standard does not replace your current indicators, frameworks, or systems. Instead, it helps connect them.



In simple terms, the Data Standard serves as a common language for impact data, enabling the easy exchange of information between SPOs, SFIs, wholesalers, and the Government of Canada.

Pour l'utiliser, vous avez simplement besoin d'un outil conforme à la norme de données, comme un modèle de feuille de calcul ou un logiciel, qui peut exporter vos données d'impact dans le bon format.

### The benefits of widespread use of the Data Standard include...

**...reducing reporting burdens.** SPOs can log data in one place rather than re-entering information into multiple forms or logging into multiple reporting platforms.

**...allowing for flexibility.** Instead of being given a list of often unsuitable indicators or being forced into using software or filing out surveys that don't meet their reporting needs, SPOs will have the flexibility to choose the measurement approach (collection method, tools, indicator selection) most tailored to their needs.

**...creating opportunities for better impact.** With all their data in one place—their own software or data utility rather than an investor's portal—SPOs will be able to analyze their impact more easily and accurately, learn more from their data, and make informed decisions for improving their impact.

## How do I fulfill the reporting requirements for the SFF?

If you receive investment through the SFF, you'll need to share annual impact data with your investor (your SFI). Each investor may have slightly different reporting requirements, so always check with them first.

Here's an overview of the main information you may be asked to report:

 [Learn more about Common Approach's work with the Social Finance Fund](#)

### 1. About your organization

The basic details about your organization are typically provided once and updated only when there is a change. This includes:

- Name and address
- Organization type (e.g., non-profit, for-profit, co-op, registered charity)
- Sectors served
- Localities served
- Provinces/territories served
- Primary populations served

### 2. About your impact

Each year, you'll be asked to describe the difference your organization is making, including:

- The outcomes or goals your work contributes to
- The themes or SDGs that relate to your activities
- The indicators you use to measure progress (e.g., "number of people trained," "tons of waste diverted," "families housed"), along with your most recent results

### 3. About equity and leadership

Every four years, you'll be asked to share:

- The composition of your management team and board (e.g., gender and diversity representation)
- Results from a Social Equity Lens Investment (SELI) self-assessment, which helps you reflect on how equity and inclusion are integrated in your organization

### 4. Financial information

Your investor may collect some financial information from your organization to meet SFF reporting requirements. This financial information is reported separately from your impact data, using different forms or processes. Your investor will guide you on what to provide and how to submit it.

## How do I choose a tool to report my data?

For the SFF, you'll need to use a tool that is **aligned with the Common Impact Data Standard**. This ensures your impact data can be shared easily with your investor(s) in a single, standardized file known as an [impact data capsule](#).

Here are some use cases to help you find the aligned tool best suited to your needs:

<p><b>Case 1:</b> You are already using <a href="#">aligned software</a> or an aligned data utility:</p> <ul style="list-style-type: none"> <li>• <a href="#">SFF SPO reporting template (Excel)</a></li> <li>• <a href="#">Airtable extension</a></li> </ul>	<ul style="list-style-type: none"> <li>• If needed, we will provide support to help you export an impact data capsule.</li> </ul>
<p><b>Case 2:</b> You are currently using a software or custom platform* that is not aligned with Common Approach.</p> <p><i>*This could be used for impact data or other relevant data such as CRM or project management software.</i></p>	<ul style="list-style-type: none"> <li>• Let us know which software it is, so we can contact your software provider or internal technical team to discuss potential alignment.</li> </ul>
<p><b>Case 3:</b> You are currently using spreadsheets to manage data.</p>	<ul style="list-style-type: none"> <li>• <i>If you love your system</i>, Common Approach can put you in contact with our technical partners to help you export an impact data capsule with minimal adjustments to your system. This may incur a small additional cost, depending on the complexity of your spreadsheet.</li> <li>• <i>If you don't love your system</i>, consider using the <a href="#">SFF reporting template for SPOs</a> or another <a href="#">aligned software option</a>.</li> </ul>
<p><b>Case 4:</b> You currently do not use any software or spreadsheet tools to track impact data.</p>	<ul style="list-style-type: none"> <li>• Consider doing one of the following:             <ul style="list-style-type: none"> <li>○ Use the <a href="#">SFF reporting template</a></li> <li>○ Investigate if a tool you use for other purposes could be a good impact data tracking tool - bonus</li> </ul> </li> </ul>

points if it is highly customizable and has API integrations; or

- [Acquire a new software](#) - explore aligned software options with us;
- Learn more about the [SFF reporting template](#)
- Check out our blog post, "[Choosing the right measurement software.](#)"

We strongly recommend that each SFI and SPO use their preferred aligned software or data utility - this ensures that each organization uses software that works best for them rather than what their funder is using. However, it's important to note that over time, as impact measurement practices evolve and reporting for the SFF becomes more complex, software will be the stronger option compared to data utilities.

## Next steps to get ready for the SFF reporting

Every organization will start from a different place. The steps below outline the requirements for all SPOs participating in the SFF, as well as optional but strongly recommended actions to enhance your overall impact measurement practice.

### REQUIRED STEPS

These steps are mandatory to meet the SFF's annual reporting requirements:

**1. Collect and organize your data**

Gather the information you will need to report to your investor (as listed [above](#)).

**2. Use a tool aligned with the Common Impact Data Standard**

Record and share your data using a Data Standard-aligned tool, such as the SFF reporting template for SPOs. This ensures your investor can easily combine your data with other reports for submission to the SFF.

**3. Submit your data to your investor**

Work directly with your investor to confirm what data they require, when it is due, and how to submit it. Each investor may have slightly different processes.

## STRONGLY RECOMMENDED STEPS

These steps are not required by the SFF but will help your organization build good impact measurement foundations and make reporting easier over time:

1. **Check your readiness and access free support**

Complete these quick [wayfinding questions](#) for SPOs to receive tailored recommendations for coaching, cohort programs, and tools that match your needs.

2. **[Book a one-on-one session with Common Approach](#)**

Meet with the Social Finance Fund team at Common Approach to review your current system, explore tool options, and plan your next steps for aligning with the Data Standard.

## Common Approach is here to help!

If you're receiving investment through the Social Finance Fund, you don't have to navigate data collection or reporting alone.

One-on-one support is available in the early years of the SFF, and we encourage you to take advantage of it. Our team can help you troubleshoot challenges, choose the right reporting tool, and feel confident about the data you share with your investor.

Our goal is to make impact measurement and reporting simpler, more meaningful, and more valuable—for you, your partners, and the communities you serve.

 [Contact the Social Finance Fund team at Common Approach](#)

 [Book a meeting with the Social Finance Fund team](#)

 [Learn more about our work with the Social Finance Fund](#)