



# 2022-2023 Annual Review

---

Michael Plant | Founder & Research Director  
Peter Brietbart | Managing Director





# Contents

<b>1. Directors' forewords</b>	<b>4</b>
From Dr Michael Plant (Research Director & Founder)	4
From Peter Brietbart (new Managing Director)	5
<b>2. About us</b>	<b>7</b>
<b>3. Progress in 2022-2023</b>	<b>7</b>
3.1 Research	7
3.1.1 Applied research	7
2022	7
2023	8
3.1.2 Theoretical research	10
2022	10
2023	10
3.2 Talent Development	11
3.3 Outreach	12
3.3.1 Media	12
3.3.2 Podcasts	12
3.3.3 Talks and Commentaries	12
Academia	12
Effective altruism events	13
Webinars	13
3.4 Movement of funds towards recommended charities	13
3.4.1 Recommended charities	13
StrongMinds data	14
Matching programmes	14
Effective giving organisations	14
Against Malaria Foundation (AMF)	15
Matching programmes	15
Effective giving organisations	15
3.4.2 Some comments on our first two years of recommending charities	15
3.4.3 High net worth donor advising	16
3.5 Outputs	16
3.6 Appreciation	18
<b>4. Plans for 2024</b>	<b>18</b>
<b>5. Support our work</b>	<b>20</b>
5.1 Make a donation	20

---



5.2 Provide feedback	20
5.3 Research connections	20
5.4 Stay informed	20

**Appendix: Operational expenditure** **21**

Table 1: Income and key expenditure	21
Table 2: Revenue and expenditure	22



## 1. Directors' forewords

HLI now has two Co-Directors, Michael Plant and Peter Brietbart. We decided to each write complementary forewords. Michael covers the past and the research, Peter looks to the future.

### From Dr Michael Plant (Research Director & Founder)

People often claim their projects are 'needed now – more than ever'. At the Happier Lives Institute, we see our mission differently. Finding the best ways to improve happiness, and working with others to make change happen, is not needed now 'more than ever'; it is, has been, and will be, imperative. It is true, however, that undertaking this project in a scientifically grounded, evidence-based way has only become *possible* in the last decade or so.

Four years ago, when we began our task of identifying the most globally impactful ways to improve happiness, we stood alone. Indeed, we still stand alone. No other organisation has taken up this task – at least, not yet. That's why I can't thank our donors enough. Without you, none of our work would have happened. This said, we are not lonely. There is a blossoming academic field; a growing demand for evidence-based, high-impact philanthropy; and a cheering rapidity with which countries are officially measuring wellbeing and at least *thinking* about integrating it into policy-making (e.g., [HM Treasury 2021](#)). As Victor Hugo said, "nothing is more powerful than an idea whose time has come".

This report wraps up our activities for 2022 and 2023, a bonus double-edition annual review.<sup>1</sup> In brief, here's what happened.

2022 was a year of discovery. The main effort was to complete our comparative analysis, in Wellbeing Life-Years (WELLBYs)<sup>2</sup>, of four interventions that seemed likely to be among the most cost-effective ways to increase happiness: cash transfers, psychotherapy for depression, deworming and anti-malarial bednets (these are all deployed in the Global South). The Herculean nature of this task is not to be sniffed at. To our knowledge, it was the first-ever comparison between interventions in WELLBYs. Besides synthesising the results of nearly 100 studies, we had to develop many methods en route. This was less 'building another jumbo jet' than 'getting the plane to fly'.

---

<sup>1</sup> We had planned to release annual reviews, but after a crucial staff member left in early 2023 we decided it would be easier to bundle up both years into one document.

<sup>2</sup> One WELLBY is equivalent to increasing the life satisfaction of one person by 1 point on a 0-10 scale for one year, e.g. some going from 6/10 to 7/10 for a year. This is the same method adopted in the Greenbook (2022).



We had caveats and uncertainties, but in 2022 we concluded that treating depression was the most promising of the options we'd assessed. For the first time, we recommended a charity, StrongMinds, and encouraged donors to support it.

2023 was a year of depth. Having made bold, important claims, we wanted to further improve our rigour and double-check our analyses, which we did in too many ways to state here. This was akin to 'building a second plane': not necessarily faster, but safer.

As a result of our revisions, in 2023, we concluded that StrongMinds was on something of a par with the Against Malaria Foundation (which provides life-saving bednets) and recommended both. The difficulty in comparing them ultimately rests on tricky philosophical issues about how to trade-off between quality and quantity of life, issues we'd drawn attention to in a 2022 report but didn't, and still don't, know how to satisfactorily resolve. We also added one promising charity, Friendship Bench. We believe it could be as or more cost-effective than our two top charities, but we refrain from giving it our top recommendation until we have completed further research.

Other noteworthy achievements across 2022-3 include, by the numbers:

- 15 research reports (9 applied and 6 theoretical),
- 12 features in the media
- 25 talks given
- 4 Summer Research Fellows welcomed
- Last but not least, we have one new Director, Peter Brietbart, who joined HLI as Managing Director in September 2023. Peter's expertise brings invaluable support on our journey towards professionalisation, enhancing our managerial and strategic capabilities. His role also allows me to devote more time to research: I have transitioned to the position of Research Director. Together, Peter and I now co-direct the organisation, combining our strengths to drive our mission forward.

On this note, I hand over to Peter to add his comments and tell you about our work and plans since 2023.

## **From Peter Brietbart (new Managing Director)**

Since its inception, the Happier Lives Institute has been a bastion of pioneering work in wellbeing research. I was delighted to join as its founding Chairman of the Board and help steer its direction and strategy. When in 2023 I handed over the reins as CEO of my former company, Mind Ease, I reflected on what opportunities for impact I could take up in order to continue my life's mission to create



wellbeing outcomes at scale. When Michael offered me the role of Managing Director, I was delighted. In September 2023, I stepped down from the board and stepped up beside Michael in a leadership position I remain hugely excited by.

My first task was to understand in greater depth and detail the opportunities and risks surrounding the org, and to reflect on the value-proposition that HLI offers the world. I began a 'listening tour' of reflection and conversation, first externally with stakeholders, donors, fans, critics, and advocates, and second internally, to gain staff members' insights on their views on the org's history, work, and potential. What I heard was a great deal of admiration for the impact HLI has made and a recognition that its output could reach a greater level of impact through a honed strategic approach. This set the agenda for 2024 and confirmed that an all-hands strategy retreat would allow us to make essential progress on identifying where HLI should redouble its efforts, and where we should halt.

We led this process with the publishing of an important page on our website, which contains the work which we consider to be "[blunders](#)". Given that we are leading the charge in a new space, we wanted to set an example of rigour and transparency that felt right with our values. As such, we've now listed the important errors and missteps in HLI's history that serve both as a record of how we've changed our mind, and evidence of our commitment to truth-seeking.

We see HLI maturing into a phase in which it turns outwards from its academic niche and towards the broader world of philanthropy and policy-making. Mental health and wellbeing philanthropy remains in its infancy, and we see the potential for HLI to provide both thought leadership and proof-of-concept: utilising WELLBYs as a novel metric for impact evaluations can enable the broader sector to better optimise for its own goals, and we can pave the way.

We also see high-net-worth advisory as a powerful lever for impact. Early in my tenure, I was able to capitalise on the superb work of my colleagues and bring aboard a major donor, with whom we have since been collaborating on the development of a pooled philanthropic fund with a truly generous anchor donation. Set to launch at the end of 2023, this fund will enhance the HLI value proposition, running from discovery, evaluation, recommendation, and now philanthropic disbursements.

As we turn our sights to 2024, we are enthusiastic and energised. Co-leading the org alongside founder Dr Michael Plant is a great honour, and I am grateful for his trust and friendship. It is also a great responsibility, and to our donors, I extend the most heartfelt gratitude: you are enabling pioneering work with the promise of ushering in an era of recognition for the centrality of wellbeing at the heart of human endeavours. I believe this era will be a kinder one, a more compassionate one, and a happier one.



## 2. About us

The Happier Lives Institute is an independent, non-profit research institute that helps donors and policymakers find and fund high-impact, evidence-based projects that improve lives. Our team uses the latest subjective wellbeing data to highlight neglected global priorities and identify cost-effective, evidence-based solutions that need more funding. We also conduct theoretical research on the measurement of wellbeing and how to allocate resources when you're unsure which moral theories are correct. For more details, please refer to our [charity evaluation methodology](#), [charity evaluations](#), [cost-effectiveness analysis methodology](#) and [quality of evidence](#) pages on our website.

## 3. Progress in 2022-2023

As a research institute committed to impartially searching for the best ways to improve global wellbeing, our priorities have been twofold. First to impact the movement of money to better marginal funding. Second, to foster a paradigm shift among decision-makers towards putting wellbeing first.

Our annual review begins by highlighting our research endeavours from 2022 to 2023. This includes both applied and theoretical work.

Then, we share our progress on outreach to create awareness of our research and the use of subjective wellbeing measurements in measuring an organisation's effectiveness. One tangible metric of success here, which we discuss last, is 'money moved' to top charities – in 2022, our top charity was StrongMinds, and in 2023, we maintained our support for them and added the Against Malaria Foundation as our second top charity.

### 3.1 Research

We released 15 reports in 2022-2023, consisting of nine applied research reports and six theoretical research reports.

#### 3.1.1 Applied research

2022

##### [Happiness for the whole family: accounting for household spillovers when comparing the cost-effectiveness of psychotherapy to cash transfers](#)

In April 2022, we published an update to our previous analysis of cash transfers and psychotherapy to incorporate household spillover effects. Taking these into account, we estimate that StrongMinds (psychotherapy) is 9 times\* (95% CI: 1, 90)



more cost-effective than GiveDirectly (cash transfers) in improving wellbeing (\*note we have updated these figures since).

### **[The elephant in the bednet: the importance of philosophy when choosing between extending and improving lives](#)**

In November 2022, we published our analysis of the Against Malaria Foundation, which highlighted the various philosophical assumptions one is required to make when comparing the value of extending lives and improving lives, and how sensitive overall conclusions about cost-effectiveness are to those assumptions.

### **[Our 2022 charity recommendation: StrongMinds](#)**

We released our 2022 charity recommendation the week before 'Giving Tuesday', (a primarily US phenomenon which follows the Thursday of Thanksgiving and marks the start of the end-of-year uptick in charitable giving). In 2022, we advised donors to support StrongMinds, a non-profit that provides group psychotherapy for women struggling with depression in Uganda and Zambia. This was based on a detailed, novel comparison of therapy to other well-regard options (cash transfers, anti-malarial bednets, and deworming). It was the first time these interventions had been assessed in terms of their effects on what really matters, people's subjective wellbeing.

### **[A can of worms: the non-significant effect of deworming on happiness in the KLPS](#)**

In December 2022, we summarised the ongoing debate about the cost-effectiveness of deworming, presented our own, novel analysis in terms of subjective wellbeing, and compared the results to our current top charity, StrongMinds. As the title indicates, we find the effects of deworming on wellbeing are either non-existent or too small to estimate with certainty.

## **2023**

### **[Pain relief: a shallow cause exploration](#)**

In January 2023, we published a report examining the link between pain and subjective wellbeing, aiming to quantify the conversion rate between pain intensity and wellbeing measures, and assessing chronic pain severity. We identified variations in conversion rates impacting treatment cost-effectiveness and highlighted opioids for terminal pain and migraine drugs as potentially effective. Time and limited literature constrained a comprehensive review, prompting further research to refine conversion rates and advocate for improved opioid access.



## **Immigration reform: a shallow cause exploration**

In February 2023, we briefly explored immigration's impact on subjective wellbeing (SWB), reviewing literature, modelling effects, and assessing intervention cost-effectiveness. Despite limited causal evidence, immigration to higher SWB countries shows potential wellbeing benefits, with policy advocacy emerging as the most promising intervention. However, caution is needed due to potential risks of backlash and resource allocation. Further research should evaluate costs, success rates, and potential risks of policy-based interventions to increase immigration.

## **Lead Exposure: a shallow cause exploration**

In April 2023, we conducted a brief exploration of the impact of childhood lead exposure on adult subjective wellbeing, estimating a significant lifelong wellbeing loss. Tentative calculations suggest lead-reducing interventions may be highly cost-effective, warranting further research despite limited causal data.

## **Talking through depression: The cost-effectiveness of psychotherapy in LMICs, revised and expanded**

In November 2023, we published an updated report on the cost-effectiveness of psychotherapy in low- and middle-income countries (LMICs). We substantially updated our psychotherapy analysis through a systematic review and revised meta-analysis, highlighting a decline in StrongMinds' cost-effectiveness and providing a promising but tentative estimate for another psychotherapy charity working in a LIC, Friendship Bench. Compared to GiveDirectly (which provides cash transfers), we estimated StrongMinds and Friendship Bench were respectively 3.7x and 7.0x as cost-effective.

## **HLI's Giving Season 2023 Research Overview**

In 2023, we maintained our support for StrongMinds, and added the Against Malaria Foundation, a charity that provides long-lasting insecticidal nets (LLINs) to populations at high risk of malaria (primarily in Africa), as a top charity. In short, what happened was our subsequent analysis of psychotherapy brought the cost-effectiveness of StrongMinds down, such that it was more on a par with AMF. The question of how to compare them turns on the tricky philosophical issues we'd raise in our Elephant in the Bednet report. The overview also covers some new cause areas we looked into, and identified both promising and less promising opportunities - these were categorised into 'In-depth' and 'Speculative' evaluations to highlight effective interventions and acknowledge areas of uncertainty.



## 3.1.2 Theoretical research

2022

### [Affective forecasting: The challenge of predicting future feelings and the implications for global priorities research](#)

In February 2022, we published a report from one of our 2021 summer research fellows, Matthew Coleman. The report explains the common mistakes we make when predicting the intensity and duration of our own and others' feelings and the implications this has for global priorities research.

### [A philosophical review of Open Philanthropy's Cause Prioritisation Framework](#)

In July 2022, we published a philosophical review of Open Philanthropy's Global Health and Wellbeing Cause Prioritisation Framework; the method they use to compare the value of increasing income and adding years of life. Open Philanthropy are a large, influential philanthropic funder and we thought it worth engaging with their approach.

### [Wheeling and dealing: An internal bargaining approach to moral uncertainty](#)

Also in July 2022, we published a post exploring an 'internal bargaining' approach to moral uncertainty (moral uncertainty is a topic in philosophy about what you ought to do when you don't know what you ought to do). Using this approach, the appropriate decision under moral uncertainty is the one that would be reached as the result of negotiations between agents representing the interests of each moral theory.

### [The property rights approach to moral uncertainty](#)

In October 2022, Harry R. Lloyd (2022 summer research fellow) proposed the Property Rights Theory to moral uncertainty. The paper provides a technical justification for the concept of [worldview](#) diversification – dividing our resources between the moral theories in which we have credence and allowing each theory to use its resources as it sees fit.

2023

### [Can we trust wellbeing surveys? A pilot study of comparability, linearity, and neutrality](#)

In March 2023, we looked at the use of subjective wellbeing data for decision-making, highlighting the importance of understanding various assumptions needed to interpret those data in certain ways (comparability, linearity, and neutrality). While evidence is scarce, a pilot study suggests approximate linearity (the difference on wellbeing scales between a 2/10 and 3/10



is the same as between a 6/10 and 7/10) and provides initial insights into neutrality (when is life 'worth living?'). Our report outlines challenges, methodology, and planned analyses, aiming to advance understanding of using survey data as a reliable measure of wellbeing.

### [Can I get a little less life satisfaction, please?](#)

In December 2023, a new joint working paper was published between HLI and the Wellbeing Research Centre, Oxford University. In it, Dr Michael Plant explores the challenges of the nature and plausibility of the life satisfaction theory (LST) of wellbeing, which is the 'frontrunner' measure of wellbeing in academia and policymaking. Plant highlights some deep, unrecognised problems for LST and concludes it is premature to declare life satisfaction the ideal measure of wellbeing and that alternatives should not be overlooked.

## 3.2 Talent Development

In 2022, we welcomed four [summer research fellows](#) (SRF) and supported them with the following projects:

- [Madhav Malhotra](#) - What can individuals do to improve their wellbeing?
- [Thomas Beuchot](#) - What can governments do to improve people's wellbeing?
  - Thomas subsequently published a [brief scoping review on policies for wellbeing](#) in 2024.
- [Harry R. Lloyd](#) - The property rights approach to moral uncertainty
  - Harry's work ended up in a subsequent working paper *Moral Uncertainty, Proportionality, and Bargaining*, Lloyd, Kaczmarek and Plant (2023), which was published by the [Wellbeing Research Centre, Oxford University](#)
- [Conrad Samuelsson](#) - Assessing the neutrality, comparability, and linearity of subjective wellbeing measurements

We decided not to run the SRF programme in 2023. The team felt the 2022 and 2021 programmes had been useful, but less useful than the research the team would otherwise have done in that time. We may run SRF programmes in future, capacity-allowing.



## 3.3 Outreach

We started tracking our web analytics at the start of 2022 and launched our [new website](#) in April. Over the year, our website traffic increased by 192% (Q1 = 6,500 users, Q4 = 19,000 users, with a total of 48,000 users in the year), and our mailing list increased by 24%. In 2023, our website traffic increased by 217% to 152,000 users in the year, and our mailing list increased by 29%.

In addition to our digital channels, we reached a wider audience through a series of talks, podcasts, and media appearances.

### 3.3.1 Media

- GB News | [Sunday with Michael Portillo](#)
- NBC News | [Can money buy happiness?](#)
- Vox | [Want to donate to charity? Here are 10 guidelines for giving effectively.](#)
- WBEZ Chicago | [How to make the biggest impact with your donations](#)
- XL Semanal | [Money and success count for less than people think](#)
- Devex | [Could happiness be a new measure for nonprofit effectiveness?](#)
- Prospect Magazine | [Can tracking happiness improve your wellbeing?](#)
- Vox | [A surprisingly radical proposal: Make people happier – not just wealthier and healthier](#)

### 3.3.2 Podcasts

- Charity Talks | [Happier Lives Institute - Michael Plant](#)
- NexGen Minds | [Happier Lives Institute - Barry Grimes](#)
- The Knowledge Archives | [A new lens on happiness - Joel McGuire](#)
- 80 000 hours | [HLL's work is discussed by GiveWell](#)

### 3.3.3 Talks and Commentaries

We gave talks at, or were cited in, the following:

#### Academia

- **Global Priorities Institute (University of Oxford, talk)**
  - The pleasures and pains of interpreting life satisfaction scales
  - An axiological dilemma for longtermism
- **Moral Foundations of Progress Studies (University of Texas, talk)**
  - Will faster economic growth make us happier? The relevance of the Easterlin Paradox to Progress Studies



- **Wellbeing Research Centre (University of Oxford, talk)**
  - Roundtable on wellbeing and philanthropy
  - Life, death, and WELLBYs
- **OECD WISE Centre (report, citation)**
  - We were cited in the OECD WISE Centre's [report on subjective wellbeing measurement](#)
  - The report dives into current methods and new frontiers in wellbeing measurement
- **Utilitas (philosophy journal, commentary)**
  - Dr Plant [reviewed](#) 'What We Owe The Future' by William MacAskill and posed four challenges to the book's case for longtermism

### Effective altruism events

For these, we usually gave similar talks. See [EAGxBerlin](#) for a standard presentation.

- **Conferences:** Berlin, Boston, London, New York, Prague, San Francisco, Singapore, Virtual
- **Groups:** Austin, Columbia, Durham, France, London, NYC, NYU, Philippines, Warwick

### Webinars

- **StrongMinds:** Disrupting charitable giving: the value of investing in mental health. 17 June 2022.
- **Swedish Global Mental Health Network:** What are the most cost-effective ways to treat depression? 14 November 2022.

## 3.4 Movement of funds towards recommended charities

### 3.4.1 Recommended charities

2022 was the first year we promoted our recommendations directly to donors. We encouraged donors to our top charity, StrongMinds, via their website or by taking advantage of matching programs and effective giving platforms. In 2023, we recommended StrongMinds and the Against Malaria Foundation.

There are two challenges here to assessing our impact. First, obtaining information from third parties on how much was given through their platforms (we didn't and don't process donations ourselves). Second, understanding our counterfactual impact: how much of the money moved was due to our research rather than anything else? For the first, we were able to ask various organisations



to share their money moved data. It is challenging to estimate the second, so rather than making a subjective numerical estimate, we present the figures with some explanatory comments.

### **StrongMinds data**

StrongMinds raised \$9.4m during the 2022 Giving Season, a 29% increase from the \$7.3m raised in the 2021 Giving Season. In 2023, StrongMinds raised \$10.5m, a 12% increase. However, it is unclear how much of the repeated and increased giving is attributable to HLI's recommendation. Better indicators are likely (1) matching programmes and (2) reports from effective giving organisations.

### **Matching programmes**

We advised donors to give to StrongMinds via two matching programmes. From the first, the Double Up Drive, StrongMinds raised \$138,921.44 from the 2022 drive, and \$36,472.80 in total from the 2023 Drive.

The UBS Optimus Foundation matching programme raised 86,187 CHF (\$90,325.27) from online donations in 2022 and 1,022 CHF (\$1138.08) in 2023. We understand that UBS also worked with a few wealth advisors to facilitate larger donations but we don't have any data for that.

Taken together (including the matched funds), these two programmes raised \$229,246.71 overall in 2022 and \$37,610.88 in 2023. Donors to these matching programmes would not necessarily be aware of our work or recommendations.

### **Effective giving organisations**

For tax deductibility reasons, some donors sent money to StrongMinds via the websites of organisations committed to effective giving. We feel more confident of our counterfactual impact here: not only are these organisations aware of our research, we are the only charity evaluator they relied on that recommended StrongMinds. We wouldn't be surprised if we caused the large majority of this.

### **2022**

- \$ 58,581.62 - Giving What We Can (UK/US/Netherlands)
- \$ 379,895.89 - Effektiv Spenden (Germany/Switzerland)
- \$ 9,950.28 - RC Forward (Canada)
- **\$448,427.79 - TOTAL**



- \$ 121,727.27 - Giving What We Can (UK/US/Netherlands)
- \$ 302,136.95 - Effektiv Spenden (Germany/Switzerland)
- \$ 854.04 - RC Forward (Canada)
- **\$424,718.26 - TOTAL**

### Against Malaria Foundation (AMF)

The figures for AMF are difficult to attribute to our recommendation of them in 2023. Many organisations have been recommending AMF for years. We expect very little of the amount they received is attributable to us, although it's possible some donors who followed our StrongMinds recommendation in 2022 switched to AMF in 2023. We include the AMF figures more for illustration.

### Matching programmes

The [2023 Double Up Drive](#) raised \$264,059.92 in total for AMF.

### Effective giving organisations

For tax deductibility reasons, some donors sent money to AMF via the websites of the following organisations:

#### 2023

- \$ 617,952.82 - Giving What We Can (UK/US/Netherlands)
- \$ 899,870.92 - Effektiv Spenden (Germany/Switzerland)
- \$ 152,785.84 - RC Forward (Canada)
- **\$1,670,609.58 - TOTAL**

## 3.4.2 Some comments on our first two years of recommending charities

We were very pleased to influence non-trivial amounts of money in our first two years of recommendations, possibly as much or more than our operational costs (which averaged \$382k across each year, see below).

If we were primarily, or solely, a fundraising organisation – or had been recommending charities for several years – we might be disappointed with these figures. However, we are, instead, a research institute that investigates how resources can be best used. It can take many years before research percolates into society, but research should also be expected to have an influence for a long time into the future. Therefore, as it is, we see this as a promising start and hope to markedly increase our money moved in years to come.



### **3.4.3 High net worth donor advising**

2023 marked a substantive success in high net worth advisory. In Q3/Q4 of 2023, HLI entered into a partnership with an ultra-high-net-worth individual, which led to the creation of the Bloom Wellbeing Fund. Bloom is set to move approximately \$2mil over the next two years to high-impact charities, assisted by HLI's research. We expect to comment more on this in the next annual review.

## **3.5 Outputs**

Sections 3.1, 3.2 and 3.3 list the details of outputs and a summary of key outputs is shown on the next page.:



## 2022-23 Outputs





## 3.6 Appreciation

The Happier Lives Institute is very fortunate to have a growing group of funders and supporters. Without your support, HLI would not be able to continue our work to improve global wellbeing. We are unable to name all our supporters individually, but we are grateful for your help in furthering our work and growing our team:

- Alpha-Epsilon Fund
- Affinity Impact Family Office
- Simon and Murielle Pickard
- Charles Engelhard Foundation
- Flourishing Minds Fund
- JueYan Zhang
- Luke Ding
- Mars van Voorden
- Joel Richards
- Lorenzo Buonanno
- The Great Britain Sasakawa Foundation
- Christoph Tiefenbacher
- Jascha Hoffman

## 4. Plans for 2024

For 2024 and beyond, we are altering our strategic direction. Our broad mission remains unchanged – to find the most impactful ways to improve wellbeing. However, we have shifted to focus on three areas:

1. Research for grantmaking in Bloom, our recently launched wellbeing fund. We will continue to produce public recommendations and research for donors, but there's now a greater priority on evaluating opportunities for Bloom.
2. Academia. There is (still) almost no published work on wellbeing-based cost-effectiveness; there can and should be. We want to seed the field and help accelerate its adoption into mainstream thought.
3. Policy. Our research on improving wellbeing in low-income countries is multi-audience, relevant not just to donors but also public policy-makers, e.g. overseas development aid budgets. We sense the appetite for wellbeing analysis is increasing and we want to explore if we can contribute.



While we have engaged quite a lot with the effective altruism community in the past, we think prioritising other areas will allow us to make a bigger impact.

In terms of specific research topics, for 2024, we plan to:

- update our working report on psychotherapy;
- update our evaluation of StrongMinds;
- finish our evaluation of Friendship Bench;
- complete a shallow evaluation of Shimiri;
- update our evaluation of the Against Malaria Foundation;
- explore the impact of digital mental health apps (e.g. Kaya Guides);
- look into psychedelics for mental health and opiates for pain relief;
- run a study on the comparability of subjective wellbeing reports;
- review the reliability, validity and clustering of SWB measures in LMICs;
- begin exploring policy evaluation;
- publish our shallow reports on parenting, protein and violence against women and girls;
- publish an academic paper on our psychotherapy meta-analysis;
- write our own priorities paper for global mental health;
- conduct philosophical work into:
  - which measure of wellbeing is best;
  - the theory and rationality of scale interpretation;
  - novel approaches to moral uncertainty (ideally leading to published academic papers);
- and a book project arguing that we should take happiness seriously and setting out what we do – and don't – know about how best to improve happiness for ourselves, others, and the world.

We launched the Bloom Wellbeing Fund in late 2023, and we plan to leverage research insights from the Happier Lives Institute in 2024 to enable donors to make their funds go further – creating impact at scale and ultimately building a happier world. Through Bloom, we are also able to better track the donations that our recommendations influence.

### **More on Bloom**

Bloom is the world's first philanthropic pooled fund supporting high-impact, high-expected value, evidence-based initiatives for improving global wellbeing and mental health. Seeded by a generous anchor donation, the Bloom Wellbeing Fund makes effective giving easy by handling the entire philanthropic process – from identifying initiatives, to conducting due diligence, overseeing disbursements, and reviewing outcomes. If interested donors would like to find out more information, please reach out to us at [hello@happierlivesinstitute.org](mailto:hello@happierlivesinstitute.org).



## 5. Support our work

### 5.1 Make a donation

We have a pipeline of promising interventions and cause areas to analyse, but we cannot do this without the generous financial support of our donors. If you would like to support our research, please [make a donation](#) via the Giving What We Can platform.

### 5.2 Provide feedback

If you have any questions or comments about how we work, please don't hesitate to contact our Managing Director, Peter, at [peter@happierlivesinstitute.org](mailto:peter@happierlivesinstitute.org). We're excited to answer your questions and learn from your experience.

### 5.3 Research connections

If you, or someone you know, has expertise in the areas on our [research agenda](#) then we would love to talk further. Please contact our Research Director, Michael, at [michael@happierlivesinstitute.org](mailto:michael@happierlivesinstitute.org) for all research enquiries.

### 5.4 Stay informed

[Sign up for our newsletter](#) for monthly updates on our latest research, job opportunities, and special events. You can also follow our work on [Twitter](#), [LinkedIn](#), [Facebook](#), [Instagram](#) and [YouTube](#).



## Appendix: Operational expenditure

**Table 1: Income and key expenditure**

Description	2022			2023			2022-23
	USD	GBP	Total (USD)*	USD	GBP	Total (USD)**	Total 2022-23 USD
<b>Donations received</b>	\$135,034	£38,600	\$182,778	\$506,829	£324,879	\$806,634	\$989,412
<b>Salaries</b>	\$134,020	£168,887	\$342,916	\$210,261	£165,112	\$415,644	\$758,560
<b>PPF fees</b>	\$29,795	0	\$29,795	\$30,501	0	\$30,501	\$60,296
<b>Bank fees (GBP)</b>	0	0	0	0	£95	\$119	\$119
<b>Bank fees (USD)</b>	\$100	0	\$100	\$1,553	0	\$1,553	\$1,653
<b>Total expenditure</b>	\$188,540	£123,851	\$341,731	\$552,330	£201,765	\$799,468	\$1,120,553

\*Average 2022 GBP to USD rate 1.2369

\*\*Average 2023 GBP to USD rate 1.2439



**Table 2: Revenue and expenditure**

