



2024 Annual Review

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Founder & Director

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1. Director's foreword

Between September 2023 and August 2024, HLI had two Co-Directors, Michael Plant and Peter Brietbart. The 2022-23 Annual Review therefore included complementary forewords, but since 2024 concluded with Michael as the sole Director, Michael's foreword covers the past year at HLI and future reflections.

From Dr Michael Plant (Founder & Director)

The Happier Lives Institute helps donors and decision-makers maximise global happiness by producing and using rigorous research to find and fund the most effective ways to improve people's lives. Using the latest subjective wellbeing data, we identify the problems that matter most to people and find evidenced-based ways to solve them.

Our core mission remained unchanged. We exist to answer a deceptively simple question: how can scarce resources be used to improve people's lives as much as possible, when improvement is measured in terms of lived experience - happiness? What has changed this year is greater confidence in answering that question.

Following several years of methodological innovation, 2024 was a year of expansion and refinement. We published new reports on exciting charities working in various cause areas - from lead poisoning to parenting. We revisited our flagship psychotherapy report and continued to stress-test our cost-effectiveness models, revisiting assumptions, incorporating new evidence, and becoming more explicit about uncertainty and value judgements. This work is slow, sometimes frustrating, and rarely headline-grabbing - but it is what turns a promising idea into a credible approach.

We significantly broadened our charity evaluations. We maintained our recommendations of StrongMinds as a Top Charity, while continuing careful, open-minded work on other highly promising organisations. This meant Friendship Bench, a charity we added to our recommendations as a 'Promising' charity the year before, became a Top Charity for HLI. After careful evaluation, we added Taimaka, Pure Earth and NEPI as Promising Charities, bringing our total number of recommended charities to five. We evaluated the icddr,b's Reach Up programme as a potentially promising parenting support intervention, but found it was not possible to directly fund the programme, so we did not recommend the organisation.

Beyond research, 2024 marked an important stage in HLI's organisational development. In December 2023, we were excited to unveil Bloom Wellbeing Fund, the world's first philanthropic pooled fund supporting high-expected value,



evidence-based initiatives for improving global wellbeing and mental health. In the summer of 2024, the donor who seeded Bloom's initial funding requested it spin out into an independent entity, solely focusing on philanthropic grant-making. HLI won a subsequent call for research partners and so continues to provide the research insights that Bloom leverages in advising donors to make their funds go further - creating impact at scale and ultimately building a happier world. Although Bloom spinning out into an independent entity was initially a destabilising factor for HLI, it has meant that in 2024-25 HLI has expanded into research consultancy, with Bloom Wellbeing Fund as the first client.

Spinning Bloom out into a separate organisation was a significant focus of 2024, along with other investments in governance, operations, and internal systems - work that is largely invisible from the outside, but essential if rigorous research is to translate into real-world impact. As a small, remote-first organisation operating at the intersection of academia, philanthropy, and policy, we are acutely aware that credibility depends not only on what we publish, but on how we operate.

One such investment was in Q4 of 2024 when we began fundraising for HLI and our recommended charities on our website. This was the first time we made it possible for donors to donate to us and the charities we recommend, simply and conveniently on our website. We see this as us transforming our research into action. We seek to connect donors with the most cost-effective opportunities to increase global wellbeing, and now we make it directly possible for regular people to donate to the charities we've identified in our work.

None of this would be possible without the support of our donors. When HLI began, the idea that charities might be compared using wellbeing as the primary outcome was, at best, unconventional. That so many of you have supported this work with patience and trust has allowed us to prioritise rigour over speed, and substance over spectacle. For that, I am deeply grateful.

2. About us

The Happier Lives Institute is an independent, non-profit research institute charity 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 2024

2024 was a year of significant transition and consolidation for the Happier Lives Institute. Alongside publishing a substantial body of research, we adapted to major structural changes, expanded partnerships, and strengthened its operational foundations. Below is a brief overview of key milestones across the year.

Early 2024: Strategic direction and research planning

The year began with a team retreat in London in January 2024, where the team reflected on HLI's positioning and future direction. Discussions focused on broadening engagement beyond the effective altruism community and strengthening collaboration with the Bloom Wellbeing Fund ecosystem. During this period, the team also finalised its research agenda for the remainder of 2024.

In February, fundraising efforts gathered momentum. The team was able to map funding gaps between 2025-27 for several highly promising charities - including StrongMinds, Friendship Bench, and Taimaka - helping shape priorities for upcoming evaluations and donor engagement.

Spring 2024: External engagement and organisational growth

March saw significant external engagement. Michael Plant attended WOHASU in London and travelled to Italy for a philosophy conference. Michael also did the first visits to recommended charities StrongMinds and Friendship Bench, in Zimbabwe and Uganda. During this period, HLI's work received wider public attention, including a letter published in *The Economist*. The organisation also began discussions with Professor Lord Richard Layard joining the Board of Trustees, which he subsequently did.

The team's capacity was also bolstered. HLI was joined by Benjamin Stewart as the organisation's third Research Analyst in March. In April, Alexandra Shearn joined HLI as Operations Manager (later becoming Chief Operating Officer), strengthening organisational capacity during a period of growth.

Bloom completed its first quarterly disbursements, demonstrating early traction for wellbeing-focused philanthropy.

Mid-2024: Research momentum and World Happiness Report collaboration



In May, HLI submitted a proposal to contribute a chapter to the 2025 edition of the World Happiness Report (WHR), which was confirmed in June. This marked an important step in expanding HLI's academic and policy influence.

In July, HLI published Version 3.5 of its psychotherapy analysis earlier than planned at the request of Bloom partners, and attended the first author meeting for the WHR chapter.

Summer 2024: Bloom spin-out and organisational adjustment

In August 2024, Bloom Wellbeing Fund spun out into an independent entity. While HLI successfully secured continued collaboration, the transition created uncertainty and required rapid organisational adjustment. Peter Breitbart (former Managing Director) and Lily Yu (former Development Manager) left HLI to be Fund Managers for Bloom. Michael Plant went from being HLI's Research Director, back to being the Director. Alexandra Shearn stepped up from Operations Manager to Chief Operating Officer, supporting the Director by picking up some of the outgoing Managing Director's responsibilities.

We secured emergency funding of \$100,000, alongside cost-saving measures including a temporary shift to a four-day working week, to keep the organisation going throughout this period.

Despite these challenges, HLI successfully applied to Bloom's open call for research partners in September, formalising an ongoing consultancy relationship.

During this period, Communications Manager Lara Watson departed and Dominic Marsala joined as interim Marketing Manager, supporting communications through Giving Season preparations.

The Board of Trustees was expanded in June (and again in December 2024). Professor Lord Peter Richard Granville Layard was appointed to HLI's Board on 1 June 2024.).

Autumn 2024: Governance strengthening and publication push

In October, new Trustees were confirmed after advertisement of the opportunity and a series of interviews with Michael and Alex.

The research team focused on completing a major wave of research publications ahead of Giving Season, including evaluations of parenting charity icddr,b's Reach Up programme, malnutrition treatment charity Taimaka, Pure Earth's lead poisoning programme in Ghana, iron fortification charity Fortify Health, and updates to psychotherapy analyses.



We held our first public webinar on 14 November, which attracted over fifty attendees and marked a key outreach moment during Giving Season.

Late 2024: Research completion and fundraising infrastructure

November and December represented the culmination of the year's research programme, with multiple reports published and the World Happiness Report chapter submitted to editors.

Alongside research outputs, HLI launched its first integrated donation system via its website (Donorbox as the donation processor and Stripe/Paypal as payment processors). For the first time, supporters could donate directly to HLI and our recommended charities. We used Giving Tuesday campaigns across email, social media, and video channels to support this launch.

Four new Trustees were appointed on 9 December 2024, and one (Dr Sam Bernecker) stepped down. In addition to Prof Lord Richard Layard, the new Trustees are Luciana Vilar, Andrew Fisher, Frances Kissling, Dr Englebert Bain Luchuo. Dr Caspar Kaiser remains the Chair. The first meeting with the refreshed Board of Trustees took place in December. This represented a professionalisation of HLI's governance, in that the Board was bigger and more diverse than before.

By the end of 2024, Bloom had transitioned into an ongoing consultancy partner, marking the beginning of HLI's expansion into research consultancy alongside its core charitable research mission.

3.1 Research

We released ten reports in 2024, consisting of eight applied research reports and two theoretical research reports.

3.1.1 Applied research

[Policies for wellbeing: A brief scoping review](#)

In February, summer research fellow Thomas Beuchot briefly scoped out the public policies that promise to be most effective at increasing wellbeing. The policies found as the most promising according to the grading criteria are mostly policies that are also widely valued and pursued outside of a wellbeing lens: unemployment, strong relationships, increased access to nature, and opportunities to volunteer.

[Talking through depression: The cost-effectiveness of psychotherapy in LMICs, revised and expanded](#)



In November 2023, we published Version 3 of our psychotherapy analysis. This was a working report in which we estimated the effects of psychotherapy in low- and middle-income countries, as well as the cost-effectiveness of two psychotherapy charities: StrongMinds and Friendship Bench. In August, we updated several parts of the analysis. This present, interim report, Version 3.5, describes the changes we have made so far. Our analysis suggests that both StrongMinds and Friendship Bench are among the most cost-effective charities we have evaluated to date. Friendship Bench has a cost-effectiveness of 53 WELLBYs per \$1,000 donated and StrongMinds has a cost-effectiveness of 47 WELLBYs per \$1,000 donated.

[Toxic Cosmetics: A shallow evaluation of Pure Earth advocacy against leaded cosmetics in Ghana](#)

There can be toxic levels of lead in all sorts of surprising products, including cosmetics. Lead exposure causes a global health burden comparable to malaria and HIV but receives less than 0.1% of their funding – even though malaria and HIV are themselves neglected diseases. Reducing lead exposure also seems feasible, given the strong historical success of advocacy campaigns. In November, we published an evaluation of Pure Earth’s program to reduce lead in cosmetics in Ghana, involving two years of advocacy and data collection followed by three years of enforcement support for a lead ban. We estimate it delivers 105 WELLBYs per \$1,000 donated (\$9.49 per WELLBY), making it the most cost-effective charity we have reviewed to-date. Optimistic assumptions increase this as high as 927 WELLBYs per \$1,000 (\$1.08 per WELLBY).

[How treating malnutrition impacts happiness: a charity evaluation of Taimaka](#)

Globally, 45 million children suffer from malnutrition, leading to 2.3 million child deaths annually. But even for those who live, the experience of malnutrition can have lifelong impacts on physical and cognitive health and social-emotional development. There is a consensus on how best to address extreme malnutrition: feeding kids a standard formula of peanut butter enhanced with vitamins and nutrients alongside basic medical care to prevent or treat infections. This intervention, known as community management of acute malnutrition (CMAM), saves lives and improves health and development. What this November report seeks to find out is how effective it is at also improving happiness.

[How iron fortification impacts happiness: a charity evaluation of Fortify Health](#)

Iron deficiency may be a major contributing factor to mental illnesses such as depression. In this shallow exploration published in November, we evaluate the cost-effectiveness of Fortify Health’s work to address mass scale iron-deficiency anemia in India. Read the report to discover what effect adding a small amount of iron to wheat flour may have on happiness.

[Does improving parenting practices in childhood lead to happier adults?](#)



The experiences we have as young children are widely recognized as having lasting impacts in later life. Supporting parents to engage with their children shows clear short-term developmental benefits and may have profound long-term effects on wellbeing, as well as health and achievement later in life. This November report evaluates the Reach Up parenting programme delivered by the International Centre for Diarrhoeal Disease Research, Bangladesh (icDDR,b).

[Stealing Happiness? The wellbeing cost-effectiveness of NEPI, preventing crime with cash and cognitive behavioural therapy](#)

This report, published in November, is our cost-effectiveness analysis of NEPI's innovative programme combining cash transfers and CBT to reduce crime in Liberia. This promising intervention improves wellbeing and reduces criminality over the long term. With strong RCT evidence showing significant benefits to both recipients and the wider community, we estimate 22 WELLBYs per \$1,000 donated.

3.1.2 Theoretical research

[Converting measures of mental health and wellbeing into WELLBYs](#)

This theoretical report published in October explains how we translate commonly used mental health measures (such as depression, anxiety, stress, and general distress scales) into WELLBYs when direct subjective wellbeing (SWB) data are limited. Drawing on four datasets across psychotherapy and cash transfer interventions, the team compares how effects measured with mental health scales align with effects measured using life satisfaction and happiness. Overall, the findings suggest that mental health measures track SWB closely and tend to provide slightly conservative estimates. This work strengthens the foundation for using WELLBYs in cost-effectiveness analysis and unlocks a wider evidence base for future evaluations.

[A happy probability about happiness \(and other\) scales: an exploration and tentative defence of the cardinality assumption](#)

This February 2024 paper examines whether subjective wellbeing scales (such as life satisfaction ratings from 0–10) can reasonably be treated as cardinal, meaning that equal numerical changes represent equal improvements in wellbeing. The authors explore several empirical and theoretical arguments and propose a probabilistic interpretation showing why treating these scales as cardinal is often justified for policy and research purposes. The analysis suggests that, under plausible assumptions, differences in reported wellbeing can be meaningfully compared across individuals and groups. This provides further support for using wellbeing measures in quantitative analyses such as WELLBY-based cost-effectiveness comparisons.



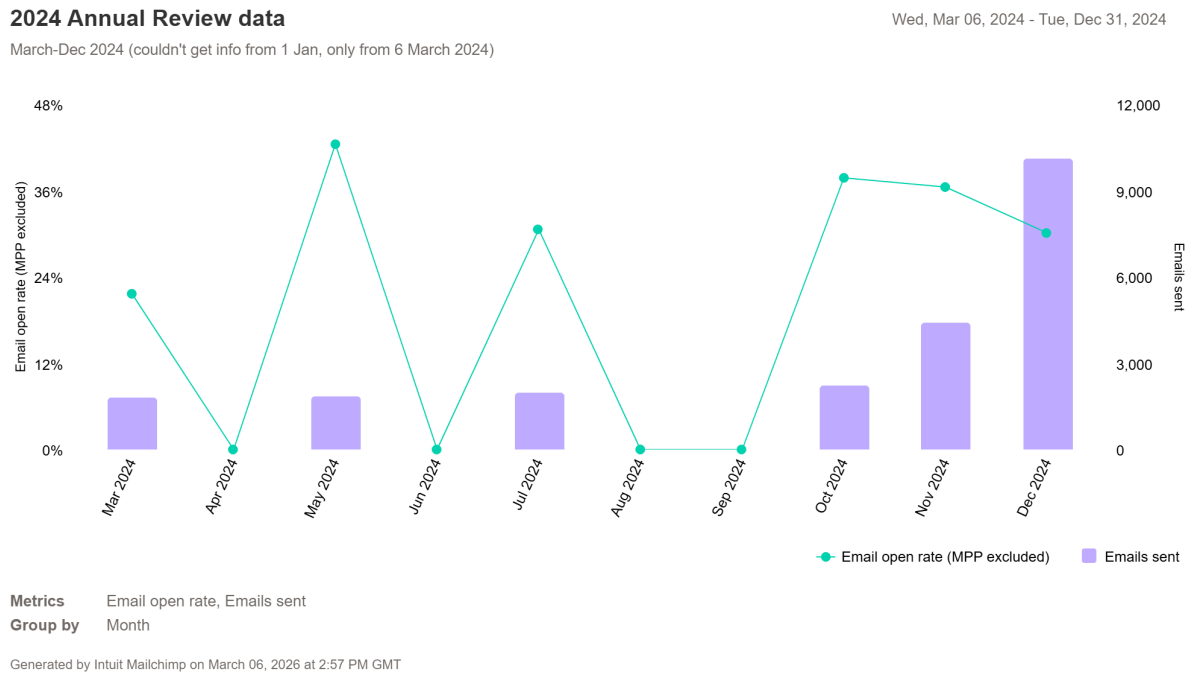
3.2 Outreach

3.2.1 Newsletter

Our outreach activities involved email communications with updates on our work, shared through our regular newsletters using Mailchimp. We sent 9 email newsletters in this period, with an increase in the regularity of communications for Giving Season.

For non-profit newsletters, open rates typically fall between 20% and 30%. Higher open rates can indicate strong engagement and effective subject lines. Our emails' open rate was consistently above 30% in 2024.

This graph shows the emails sent (lilac) and open rate (green):



Please note: One email from February was not included in the above graph, due to Mailchimp reporting limitations. The open rate for that email was 40%.

3.2.2 Website and social media

Our website was the main tool used for outreach. We started making improvements to the website in Q4 of 2024, with updates to copy and the addition of the Donate function.

In 2025, we had 45,000 active users on the website, with an average engagement time per active users of 1m 08s and 104,600 page views.



We engaged audiences on social media on a range of platforms: Facebook, Instagram, LinkedIn, X and YouTube.

3.2.3 Talks, podcasts, and media appearances

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

3.2.3.1 Media

- Italia Che Cambia | 2 February 2024 | [Michael Plant's mission statement: "Happiness is serious business. And I measure it."](#)
- The Economist | 8 February 2024 | [Letter to the Editor](#)
- News Anyway | 19 December 2024 | [Happier Lives Institute Reveals 2024 Charity Recommendations to Maximize Happiness Impact](#)

3.2.3.2 Academic journals

- Ergo: An Open Access Journal of Philosophy | 16 July 2024 | [Moral Uncertainty, Proportionality and Bargaining](#)

3.2.3.3 Talks

We gave talks at the following:

- HLI Research Analyst Samuel Dupret gave a talk entitled [Setting Wellbeing Priorities in the Real World](#) as part of Oxford University's [Wellbeing Research Centre](#)'s Seminar Series.
- We held our first webinar: [Research round up and charity recommendations 2024](#)

3.2.3.4 Effective altruism events

- World Happiness Summit ([WOHASU](#)) - 19-20 March 2024, London
- [STATEC Measuring Progress Annual Workshop](#) - 6-7 June 2024, Luxembourg
- [Conference of the International Society for Utilitarian Studies](#) - 18-20 June 2024, London
- [Conference of European Statistics Stakeholders \(CESS\) 2024](#) - The beyond GDP agenda: past, present, visions for the future - 15-16 October 2024, Paris
- [7th \(Organisation for Economic Co-operation and Development\) OECD World Forum on Well-being](#) - 4-6 November 2024, Rome

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



3.3 Movement of funds towards recommended charities

3.3.1 Recommended charities

In November 2024, in time for Giving Season, we significantly broadened our charity evaluations. We maintained our recommendations of StrongMinds as a Top Charity, while continuing careful, open-minded work on other highly promising organisations. This meant Friendship Bench, a charity we added to our recommendations as a 'Promising' charity the year before, became a Top Charity for HLI. After careful evaluation, we added Taimaka, Pure Earth and NEPI as Promising Charities, bringing our total number of recommended charities to five. We evaluated the icddr,b's Reach Up programme as a potentially promising parenting support intervention, but found it was not possible to directly fund the programme, so we did not recommend the organisation.

We started raising money directly for our charities in Q4 2024. This marked a significant evolution in HLI's maturity, as we started to act on our recommendations by actively fundraising for the recommended charities through our website.

Regarding direct funds raised, it was a small start in 2024. We started to collect online donations for recommended charities in December 2024, with:

- \$724.50 donated to Pure Earth
- \$364.46 donated to StrongMinds
- \$170.99 donated to Taimaka
- \$51.41 donated to Friendship Bench
- \$25 donated to NEPI

Though these numbers are modest, we believe that the work that went into setting up the system to enable donors to support our recommended charities easily will pay dividends for wellbeing impact in the future.

3.3.2 Money influenced to effective charities

The majority of impact we had was through the money we influenced towards highly effective charities. The total estimates for 2024 are:

- \$731,326 moved towards StrongMinds
- \$150,000 moved towards Friendship Bench

We also influenced money to charities we do not directly recommend but have supported, for example, through research evaluation commissioned by Bloom (as an independent entity). There are also effective charities that former members of



the team have gone on to establish, and we've informally helped influence funds towards them. These include:

- \$260,000 [Vida Plena](#)
- \$165,000 [Kaya Guides](#)
- \$160,000 [Sangath](#)
- \$140,000 [World Wellbeing Movement](#)
- \$120,000 [Same Same Collective](#)
- \$80,000 [Healing Breakthrough](#)
- \$50,000 [FineMind](#)

3.3.3. Total WELLBYs created

A WELLBY (Wellbeing-Adjusted Life Year) is a way to measure how much an intervention or programme improves someone's overall wellbeing. One WELLBY equals a one-point increase in wellbeing on a 0-10 scale for one person for one year; often, the measure used is life satisfaction.

For each charity, we divide the amount donated by our estimate of that charity's cost per WELLBY. Performing this calculation yields a pre-adjustment total of 61,239 WELLBYs created for 2024.


At this stage, the estimate is intentionally simple and does not yet account for donors we did not hear from or donations that would have occurred in a similar form even without the existence of HLI. Both adjustments are crucial for presenting a fair estimate of our impact.

3.4 Outputs


Sections 3.1, 3.2 and 3.3 list the details of outputs and a summary of key outputs is shown here:

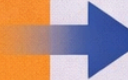


2024 Outputs & Impact

 **10 RESEARCH REPORTS**
8 applied charity evaluations & 2 theoretical reports

Including analyses of **psychotherapy, lead poisoning, malnutrition, iron deficiency, and crime prevention.**



5 RECOMMENDED CHARITIES  **\$2M**
MOVED TO EFFECTIVE CHARITIES

Top charities:


- StrongMinds
- Friendship Bench

Promising charities:

- Taimaka
- Pure Earth
- NEPI

Including:

- **\$729k** • StrongMinds
- **\$150k** • Friendship Bench

 **61,239 WELLBYs CREATED**
Estimated wellbeing impact generated from funding moved.

 **9 NEWSLETTERS SENT**
Email open rates consistently **above 30%**, outperforming typical nonprofit benchmarks.

 **TALKS & CONFERENCES INCLUDING:**

- London
- Luxembourg
- Paris
- Rome
- World Happiness Summit

  **LAUNCH OF ONLINE DONATION SYSTEM**
For the first time donors could fund HLI and recommended charities directly via the website.



3.5 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, and some wish to remain anonymous, but we are grateful for your help in furthering our work and growing our team. In particular: Alpha-Epsilon Fund.

4. Plans for 2025

In 2025, we will expand our work identifying and funding the most cost-effective ways to improve global wellbeing. A major milestone will be our chapter in the World Happiness Report 2025, presenting the first global comparison of charities by the happiness they create per dollar. Building on this, we will prioritise finding and evaluating new high-impact charities - particularly in mental health, lead exposure, malnutrition, parenting support, and crime reduction - while continuing to monitor and update our current recommendations. Alongside this, we will advance the wellbeing measurement methods that underpin our work, strengthen collaboration with funders and researchers, and expand outreach through conferences, courses, and publications to help grow the field of wellbeing-based impact evaluation.

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](#) to use directly on our website, get in touch with alex@happierlivesinstitute.org about a larger donation or donate [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 Chief Operating Officer, Alex (alex@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 Director, Michael, at 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 [X](#), [LinkedIn](#), [Facebook](#), [Instagram](#) and [YouTube](#).



Appendix: Operational income and expenditure

Table 1: Income and operational expenditure

2024		
Currency	GBP	USD (Converted from GBP)*
Donations received	£370 313.65** <i>** (Including £12 953.60 Gift Aid)</i>	\$473,297.88
Salaries	£382 410.77	\$488,759.21
Fiscal sponsor and bank fees	£4,142.15	\$5,294.08
Other operating costs	£66,852.18	\$85,443.77
Total expenditure	£453,405.10	\$579,497.06

*USD values are approximate and based on the 2024 average exchange rate of £1 = \$1.2781