



# 2025 Annual Review

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# 1. Director's foreword

## From Dr Michael Plant (Director & Founder)

2025 was a pivotal year for the Happier Lives Institute.

The most visible milestone was our contribution to the World Happiness Report: we produced the first global comparison of charities and did so using wellbeing data. The result was striking: the best charities are hundreds, even thousands, of times more impactful than typical ones.

But the deeper significance of this work is not any particular comparison. It is what it shows is possible.

For most of history, we have lacked a way to compare how much different actions improve people's lives overall. As a result, decisions about how we give and govern have relied on partial proxies, like health and wealth, and intuition. What has been missing is a way to measure wellbeing itself, and to use that to guide choices.

That is beginning to change. The science of wellbeing has advanced rapidly over the past decade, and methods like WELLBYs allow us to compare outcomes on a common scale. When HLI was founded in 2019, there had been no work to determine how cost-effectively charities improve people's wellbeing. Just six years later, we have credible, global comparisons.

Alongside the World Happiness Report, we continued to develop this approach in 2025. We deepened our analysis of mental health, explored new areas such as pain relief and crime prevention, and worked on foundational questions about measurement and moral uncertainty. These theoretical issues are not abstract distractions - they are what ensure our recommendations are meaningful and robust.

A second major shift in 2025 was towards greater real-world applications. Research only matters insofar as it changes decisions. We expanded partnerships, contributed to funding choices, and launched a new giving vehicle, the Happier Lives Fund, to make it easier to act on our findings.

It's gratifying to see these ideas gain traction. But progress requires persistence. Determining the priorities and persuading decision-makers to take action is a long-term project.



That is the ambition behind our work: to measure what matters and take happiness seriously so that as many people around the world can live lives with as much joy, and as little suffering, as possible.

## 2. About us

The Happier Lives Institute (HLI) is a nonprofit research organisation that identifies the most cost-effective ways to improve wellbeing globally. We advise donors and decision-making on how to maximise their impact. We compare charities and interventions using WELLBYs (wellbeing-adjusted life years), a metric now used in UK Treasury guidance.

Our research finds that charity cost-effectiveness varies far more than people expect: the best programmes have hundreds — sometimes thousands — of times more impact per dollar than typical ones.

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 2025

2025 was a pivotal year for the Happier Lives Institute, marked by a step change in our research visibility, outreach, and funding impact.

The year began with a clear strategic focus: to make the launch of our chapter in the *World Happiness Report (WHR)* on 20 March the centrepiece of our work. We strengthened our capacity ahead of this moment, hiring new marketing staff, bringing in a new web developer, engaging a PR team, and running a matched fundraising campaign for HLI itself to support our efforts.

The WHR publication proved to be a watershed moment. This was the first global comparison of charity cost-effectiveness, which we did using wellbeing metrics. The launch generated substantial media coverage, including features in *Vox* and *The Guardian*, alongside podcasts and interviews, driving a major spike in website traffic. While early conversions to donations and sign-ups were slower than hoped, continued advertising and outreach sustained engagement beyond the launch period.

Following the WHR release, we focused on extending its impact through blogs, webinars, and a “living literature review” to keep the analysis up to date. Our



research team then returned to core research, producing six major outputs across the year ([see 2025 Research Agenda here](#)), spanning both applied work to guide funding decisions and theoretical contributions to wellbeing science and moral decision-making. Our work also continued to influence policy, including contributing to consultations on the UK Treasury Green Book.

Alongside research, we significantly expanded our outreach and engagement. Throughout the year, we reached new audiences through media appearances, conferences, and events, including ISQOLS in Luxembourg, where we ran an interactive “Happiness Factory” giving game. We also contributed to public debates and podcasts, including appearances by Michael Plant at Oxford University, the British Library, and major podcasts such as Lives Well Lived (Peter Singer & Kazia de Lazari-Radek) and Making Sense (Sam Harris). Our Giving Season campaign further extended our reach through creative digital content, including original films and an interactive advent calendar.

We also strengthened our organisational capacity and partnerships. We recruited key team members and timely expert support across marketing, fundraising and operations, held our first full team retreat in over 18 months, and updated our strategy and theory of change. We overhauled our website (despite challenges with suppliers), introduced new tools for risk management, and improved our due diligence processes, which were formalised and approved by the board.

In parallel, we saw substantial progress in funding and partnerships. We received major support from the Mental Health Funding Circle and secured our first multi-year commitment from an individual donor.

Our consulting and commissioned research pipeline grew significantly, including major projects with Bloom Wellbeing Fund and collaborations with organisations such as Hyrox/High Impact Athletes, which has the potential to direct substantial future funding towards mental health. We also engaged with institutions such as the UK’s Independent Commission for Aid Impact and contributed to sector-wide initiatives like Giving What We Can’s “Evaluating the Evaluators” project.

A key milestone was the launch of the Happier Lives Fund (HLF) on 1 December 2025, providing a simple, high-impact giving option. For the first time, donors could support all of our recommended charities through a single donation, with funds allocated by our team for maximum impact. In 2025 (so just in December) the HLF raised \$72,585.58, which we disbursed in Q1 of 2026. This built on the first full year in which we processed donations to our recommended charities directly through our website, marking an important shift in our ability to translate wellbeing research into real-world funding decisions.



During the year, we continued to refine our charity recommendations. Our Top Charities remained StrongMinds and Friendship Bench, and our Promising Charities were Pure Earth and Taimaka. We discontinued our recommendation of NEPI following financial irregularities; no donor funds were affected, and donors chose to redirect their contributions to other recommended charities, demonstrating confidence in our work. We also introduced “Honourable Mentions” to highlight promising opportunities with emerging evidence. These were ACTRA and (an as yet unidentified) parenting charities.

Overall, 2025 was a year of continued progress in research, a breakthrough year for outreach and public engagement, and a transformative year for directing funding to highly cost-effective opportunities.

## Team

While the research team remained largely stable, there were some changes in HLI’s team on the marketing and fundraising side. Dominic Marsala, who had been providing interim marketing support, left HLI in February 2025. We therefore recruited a Senior Marketing Manager (Julie Dickin) and a Marketing Manager (Una Harty), both of whom worked from February 2025 to September 2025. From October 2025, Martina Dei took on the Marketing Manager role. This investment in marketing was intended to capitalise on the opportunity presented by the publication of the World Happiness Report in March 2025. To maximise the associated fundraising opportunity, we also hired a Fundraising Consultant, Faye Clews. She supported HLI from March to May 2025 in developing a fundraising strategy and contributed to several successful funding pitches. Dale Whelehan later supported HLI in this area from October to December 2025.

Following the publication of the majority of our research reports in Q4 2024, we placed greater emphasis on marketing and fundraising. To align our team structure with this strategic shift in priorities, Senior Researcher Ryan Dwyer left the team at the beginning of 2025. Joel McGuire moved from a Research Analyst role into the position of Senior Researcher, while Samuel Dupret transitioned from Research Analyst into the newly created role of Research Manager. An Operations Coordinator was recruited at the end of 2025 to support admin and operations.

## 3.1 Research

In 2025, the Happier Lives Institute released ten reports in total, consisting of four applied research reports, three theoretical research reports and three updates. These outputs continued to advance HLI’s mission to identify and promote the most effective ways to improve global wellbeing, while also contributing to key



academic and public debates on wellbeing measurement, cost-effectiveness, and moral decision-making.

### 3.1.1 Applied research

The four published applied research reports were:

#### [World Happiness Report, Chapter 8: Giving to others: How to convert your money into greater happiness for others](#)

As already noted above, in 2025, we contributed Chapter 8 to the *World Happiness Report*, exploring how individuals can use their financial resources to generate substantially greater improvements in others' wellbeing. The chapter presents a wellbeing-focused framework for charitable giving, including the use of wellbeing-adjusted life years (WELLBYs) to compare how different interventions improve global happiness.

The chapter highlights the very large differences in impact between charities. By directing funding towards the most effective opportunities, donors can increase the positive impact of their giving by hundreds or even thousands of times. This means that individuals can have an outsized positive influence on global wellbeing simply by choosing where they give more carefully.

The chapter also discusses current gaps in wellbeing-based evaluation across the charitable sector and highlights the importance of improving measurement and evidence use to better guide philanthropic decision-making.

#### [Global Mental Health Report](#)

In 2025, we produced a new Global Mental Health Report, commissioned by the Bloom Wellbeing Fund. The report reviews and updates global evidence on the role of mental health in shaping wellbeing and highlights the scale, severity, and neglect of mental health conditions worldwide.

The report finds that mental health conditions are among the most harmful and widespread drivers of reduced wellbeing globally, yet remain significantly underfunded relative to their burden. It highlights that effective, evidence-based, and low-cost interventions already exist, particularly for common conditions such as depression and anxiety, and outlines opportunities for philanthropy and research to help scale proven solutions and support further innovation.

#### [The promise of ACTRA: Preventing crime with cognitive behavioural therapy](#)

In 2025, we evaluated ACTRA (Acción Transformadora), a new charity delivering cognitive behavioural therapy (CBT) to prevent crime in Latin America, starting in Colombia. HLI's analysis suggests ACTRA could achieve around 37 WELLBYs per \$1,000 donated. Given the early stage of ACTRA's development, HLI awarded it a



newly created title of ‘Honourable Mention’<sup>1</sup>, recognising its potential while noting the need for further evidence to become a Promising or Top Charity.

### [The Happier Lives Institute’s public response to The Unjournal’s evaluation of our psychotherapy report](#)

In 2025, we published a public response to *The Unjournal’s* peer review of our psychotherapy cost-effectiveness analysis. The review provided strong positive feedback on the quality and importance of the work. We responded to the evaluation - constructively engaging with the reviewers’ comments - and provided further clarification on key methodological choices, helping to strengthen the transparency of the analysis.

We further started work on other reports, including an evaluation of the Shamiri Institute and an update to the WHR chapter in the form of a living review of cost-effectiveness analyses, which were published in 2026.

## 3.1.2 Theoretical research

The three theoretical research reports were:

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

In October 2025, Michael Plant contributed to academic debate on wellbeing measurement through the publication of ‘Can I get a little less life satisfaction, please?’ in *Economics and Philosophy* journal. The paper examines how different measures of wellbeing, particularly life satisfaction, are used in research and policy, and explores potential limitations of relying on a single metric.

The paper discusses how different wellbeing measures can capture different aspects of people’s experiences and highlights the importance of carefully selecting and interpreting measures when evaluating interventions. This work contributes to ongoing efforts to strengthen the theoretical foundations of wellbeing measurement in policy and cost-effectiveness analysis.

### [Moral Uncertainty, Proportionality and Bargaining](#)

In 2025, Michael Plant co-authored ‘Moral Uncertainty, Proportionality and Bargaining’, published in leading philosophy journal *Ergo*. The paper explores how decision-makers should act under moral uncertainty, particularly when weighing competing ethical frameworks.

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<sup>1</sup> Honourable mentions are special cases that we think are likely cost-effective, but we don’t have sufficient material to make a recommendation like our promising or top recommendation. These are for donors who care particularly about these topics or do not mind even riskier bets.



The paper examines proportionality and bargaining approaches as ways to navigate disagreements between moral theories and considers how these approaches may inform real-world decision-making. This work contributes to academic discussion in moral philosophy and has implications for how resources are prioritised when aiming to improve wellbeing.

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

This was published in October 2024 and noted as unfinished at the time, in 2025 we updated it with a substantial update. The general finding still holds: considering the dearth of typical wellbeing data for charities operating in LMICs, it is acceptable to use affective mental health measures in our analysis. The methods and details are substantially expanded.

This theoretical report 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.

## **3.1.3 Others**

### [Research Agenda 2025](#)

Our first mid-year charities update introduces a more dynamic approach to our recommendations. It provides the latest evidence on which charities improve lives the most per dollar, highlights where additional funding is most urgently needed, and sets out how we will keep donors better informed with more frequent, transparent updates.

### [2025 Mid-Year Charities Update: HLI's first mid-year charities update and how we're changing the way we keep donors informed](#)

We respond to The Unjournal's independent evaluation of our psychotherapy report, addressing key critiques and clarifying our methodology. This response strengthens the case for our findings, improves transparency, and highlights where further research could refine our estimates.

### [2025 Giving Season Charities Update: 'Tis the season to be giving](#)



This giving season update brings together our latest charity evaluations to guide donors on where their contributions can have the greatest impact for happiness. It highlights our top and promising recommendations for improving global wellbeing, explains the evidence behind them, and shows how donors can turn their money into far greater happiness by giving to the most cost-effective opportunities.

## 3.2 Outreach

In 2025, we expanded our reach through digital channels and public engagements, aiming to promote evidence-based approaches to improving global wellbeing.

### 3.2.1 Digital Presence

- **Website:** The HLI website continued to serve as a central hub for disseminating research findings, charity evaluations, and thought leadership. In 2025, the site welcomed 181,000 active users, with an average engagement time per active user of 52 seconds and 723,951 page views, reflecting sustained interest in our work. In particular, the increased outreach efforts connected to our chapter in the World Happiness Report drove a spike in website traffic for Q2, with a +667% increase in traffic compared to Q1 of 2025; traffic came down following the WHR campaign, but settled on a higher baseline. post-campaign.
- **Blog posts:** In 2025, we significantly expanded our use of the website as a platform for research outreach, publishing a series of [21 blog posts](#) to make our work more accessible and timely - particularly around the launch of the World Happiness Report. These included explainers, commentary, and summaries designed to translate our findings into practical insights for donors and the wider public:
  - [Happier Lives Institute responds to Trump administration shutting down USAID](#) (18 February 2025)
  - [The top 25 happiest countries in 2025 plus our 4 favourite findings from the 2025 World Happiness Report](#) (20 March 2025)
  - [6 lessons about world happiness from the World Happiness Report](#) (27 March 2025)
  - [Why household name NGOs are unlikely to offer the best value for money](#) (2 April 2025)



- [9 common questions about giving to charity and doing good](#) (10 April 2025)
  - [The best charity: How Pure Earth saves children from lead exposure](#) (15 April 2025)
  - [The best charities to donate to could be more than x100 better than expected](#) (21 April 2025)
  - [What is the best charity to donate to?](#) (23 April 2025)
  - [Why providing therapy for the world's poorest isn't as strange as it sounds](#) (30 April 2025)
  - [Why early interventions can really matter for lifelong wellbeing](#) (7 May 2025)
  - [Effective giving: Why we research and recommend charities](#) (19 May 2025)
  - [Happier giving: Why we focus on happiness, not just health and wealth](#) (10 June 2025)
  - [How to choose a charity to donate to](#) (16 June 2025)
  - [Is the charity sector fundamentally broken?](#) (1 July 2025)
  - [How to improve your happiness: an unexpected truth](#) (16 July 2025)
  - [What does happiness mean? The war for the meaning of happiness](#) (6 August 2025)
  - [Can money buy happiness?](#) (12 August 2025)
  - [How to best buy happiness](#) (19 August 2025)
  - [The Happiness Factory: An ISQOLS 2025 Story](#) (27 August 2025)
  - [HLL is no longer recommending NEPI](#) (2 October 2025)
  - [Our top takeaways from the Bloom Mental Health Report](#) (10 October 2025)
- **Mailing List:** HLL maintained an active and engaged mailing list of 3,404 total contacts, including 2,787 subscribed readers. Through regular



updates, we shared new publications, events, research developments, and opportunities to engage with our work. The newsletter remains one of our most direct and reliable channels for reaching supporters and partners.

- **Social Media:** We maintained a presence across multiple social media platforms, engaging a combined audience of several thousand followers. At year end, our audience included 2,808 followers on LinkedIn, 1,253 on Instagram, 1,082 on Facebook and 1801 on X (Formerly Twitter). We also expanded onto new platforms, launching accounts on Substack and BlueSky.

In addition, Michael maintained an active presence on his personal LinkedIn, sharing reflections on HLI's milestones and related ideas, helping to extend the reach of our work to professional and academic networks.

### 3.2.2 Media Appearances

HLI's work was featured in various media outlets, enhancing public awareness of wellbeing-focused philanthropy. This was a dramatic increase compared to 2024.

#### Traditional media

- **ITV This Morning (February 2025):** ["How to be HAPPIER? – Dr Michael Plant of Happier Lives Institute on ITV's This Morning"](#)
- **Yahoo! Life (March 2025):** ["What does 'the world's happiest man' do when he's sad? What we can learn from him and 13 other experts on finding joy"](#)
- **Vox (March 2025):** ["How to buy a year of happiness, explained in one chart"](#)
- **BBC News (March 2025):** ["Why caring and sharing is an important factor in happiness | World Happiness Report"](#)
- **CNN International (March 2025):** [Dr. Michael Plant discussed the 2025 World Happiness Report.](#)
- **CNBC (April 2025):** ["36-year-old happiness researcher shares what it means—and what it takes—to be happy"](#)
- **The Guardian (April 2025):** ["Trump is creating a selfish, miserable world. Here's what we can do" by Dr. Michael Plant](#)
- **Fox DC (April 2025):** [Dr. Michael Plant appeared on Fox Local discussing various topics including the World Happiness Report.](#)
- **Thought Economics (April 2025):** ["Is Happiness Cost Effective? A Conversation with Michael Plant, Founder of the Happier Lives Institute"](#)



- **Inside Philanthropy (May 2025):** ["Money Can Buy Happiness — This Oxford Philosopher Says Charities Should Pay Attention"](#)

### Podcasts

HLI team members shared insights on various podcasts:

- **Lives Well Lived (March 2025):** [Michael Plant discussed the 2025 World Happiness Report and effective charities.](#)
- **Christians for Impact (April 2025):** [Samuel Dupret explored the question, "Can Money Buy Happiness?"](#)
- **Clearer Thinking (September 2025):** ["Beyond saving lives: happiness and doing good \(with Michael Plant\)"](#)
- **Sam Harris – Making Sense (December 2025):** [In Episode #446 "How to Do the Most Good" Michael Plant engaged in a conversation about the philosophy of happiness and effective altruism.](#)

### 3.2.3 Talks and Commentaries

HLI contributed to various talks and commentaries throughout the year:

- **Wellbeing Research Centre (January 2025):** [Dr. Michael Plant provided insights on "How to be happy in 2025."](#)
- **ISQOLS 2025:** [Michael Plant and Samuel Dupret participated in a special session "Inside the Science of Cost-Effective Happiness".](#)

### 3.2.4 Conferences

In 2025, we engaged with global research, policy, and effective giving communities through participation in a number of conferences and convenings. These events provided opportunities to share research, contribute to discussion on wellbeing-focused decision-making, and build relationships with partners across academia, philanthropy, and the social impact sector.

HLI attended the following conferences in 2025:

- **Skoll World Forum** *April 1–4, 2025 – Oxford, UK & Online*
- **EA North** *April 26, 2025 – Sheffield, UK*
- **Effective Altruism Global (EAG) London** *June 6–8, 2025 – London, UK*
- **ISQOLS 23rd Annual Conference and 30th Anniversary** *July 22–25, 2025 – Luxembourg*
- **AIM Connect** *June 9, 2025 – London, UK*



- **Sommet de l'Altruisme Efficace** *September 13, 2025 – Paris, France*
- **EAGxAmsterdam** *Dec 12–14, 2025 – Amsterdam, Netherlands*

### 3.3 Recommended charities for 2025

In 2025, [we recommended the following charities](#):

- **Top Charities:**

- **StrongMinds:** Provides group psychotherapy for women in Uganda and Zambia.
- **Friendship Bench Zimbabwe:** Offers evidence-based mental health support through community health workers.

- **Promising Charities:**

- **Pure Earth:** Works to reduce lead exposure in low- and middle-income countries.
- **Taimaka:** Addresses severe acute malnutrition in Nigeria.

- **Honourable Mentions:**

- **Acción Transformadora (ACTRA):** Provides group cognitive behavioural therapy (CBT) to young men with violent or criminal backgrounds to reduce crime and improve wellbeing outcomes in Latin America.
- **Parenting charities:** We [find that charities that improve parenting practices could be very cost-effective](#) (50 WELLBYs per \$1,000 donated). However, we have yet to find a funding opportunity.

In July 2025, HLI released its first mid-year charities update, introducing the 'Honourable Mentions' category for charities that are likely cost-effective but lack sufficient material for a full recommendation.

Additionally, HLI launched the **Happier Lives Fund** in December 2025, allowing donors to contribute to a pooled fund. Ninety percent of donations are allocated among our Top and Promising Charities by our experts, while ten per cent support HLI's research and operations.



## 3.4 Money influenced figures

This section details the money we are confident we influenced towards high-impact charities as a result of our work. This is an imperfect exercise which is limited by what we are about to count. For this, we look at:

1. Direct donations processed via HLI (i.e. money sent to us we then send to charities).
2. Direct donations reported by charities (i.e. money charities receive where the donors cited HLI's work as influential).
3. Donations reported by partners (i.e. organisations that use HLI's recommendations and either allocate their own funds to them, or advise others who do so).

We then report:

4. A combined total from the 3 paths above.

These streams are mutually exclusive (we avoid double counting) but *not* jointly exhaustive. We are not able to capture the wider influence of our work. For instance if donors give based on our recommendations, but they do not give through us, a partner, or report giving based on our work, then we do not know about this and have to assume zero impact. We are also unable to track 'paradigm shifting' effects, where donors and funders make wellbeing-informed decisions using our work but, say, allocate resources in areas we do not make recommendations.

This is imperfect in another way in that we do not, and will never have, good data on the counterfactuals (what would have happened instead). We do not know what these individuals would otherwise have funded, if not for our work, or if they would have funded anything at all. We make various assumptions about that when assessing our own cost-effectiveness, but we do present those here, or the implications of them, as this report is intended to be a factual account, rather than a speculative exercise.

### 3.4.1 Direct donations processed via HLI

Following the introduction of online donations (from November 2024), HLI processed donations on behalf of recommended charities via our website and sometimes offline by bank transfer (including via donor advised funds).

We raised **\$148,650.49 in total direct donations** via HLI in 2025 to recommended charities. The breakdown is shown in the table below:



**Table 1: Direct donations through HLI**

<b>2025 Donations earmarked by donors to specific charities</b>	
StrongMinds	\$27,952.96
Friendship Bench	\$36,756.88
Pure Earth	\$5,898.89
Taimaka	\$5,456.17
<b>Total direct donations</b>	<b>\$76,064.90</b>
<b>2025 Donations to the Happier Lives Fund</b> (this was launched December 2025; for this, we allocate to our recommended charities based on our judgements and pre-existing research)	
<b>HLF 2025 total raised</b>	<b>\$72,585.58</b>
The HLF then made the following specific allocations (in Q1 of 2026)	
StrongMinds	\$21,659.40
Friendship Bench	\$21,659.40
Pure Earth	\$12,995.64
Taimaka	\$8,663.76
<b>Total raised by HLI in 2025 for charities</b>	<b>\$148,650.48</b>



### 3.4.2 Direct donations reported by charities (attributed to HLI)

In addition to donations processed via HLI or effective giving organisations, several recommended charities reported receiving donations directly from funders who were influenced by HLI’s research and recommendations.

These donations were not processed by HLI but were explicitly attributed to our work based on funder or charity reporting.

In 2025, the following amounts were reported to us by the charities:

**Table 2: Direct donations to charities**

<b>Charity</b>	<b>Amount</b>
Pure Earth	\$52,000
Taimaka	\$30,000
Overcome	\$35,000
Vida Plena	\$133,000
Kaya Guides	\$195,491
<b>Total reported by charities</b>	<b>\$445,491</b>

These figures represent funds that flowed directly to charities as a result of HLI’s influence, demonstrating the broader ecosystem impact of our research beyond donations we process or formally track through partners.

HLI’s work is used by various organisations in the ‘effective giving’ ecosystem. They provide us with data on how much they moved to charities based on our research. These figures only reflect what organisations can track.

### 3.4.3 Donations reported by partners (influenced by HLI)

A number of partners in the ‘effective giving’ ecosystem, which focus on raising money for the most cost-effective charities, make use of our recommendations. We ask them to report the totals given to our recommended charities, or based on our work.

Note that there is not double-counting between this and the immediately preceding section. This is because the donations in this part come from those that go directly to the charities (not via us or a partner) and then the charities are



told by the donors that they gave based on HLI's research. Hence, these are separate sources.

**Table 3: Donations reported by partners**

<b>Source</b>	<b>Amount to recommended charities</b>
Giving What We Can (UK/US/Netherlands)	\$119,216
High Impact Athletes	\$455,000
Effektiv Spenden (Germany/Switzerland)	\$365,000
Doneer Effectief (Netherlands)	\$173,959
Bloom Wellbeing Fund	\$779,000
Effective Altruism Australia	\$19,252
Mieux Donner	\$12,853
RC Forward (Canada)	\$5,544
<b>Total via effective giving organisations</b>	<b>\$1,929,724</b>

**3.4.4 Table 4: Total countable donations**

Total direct donations processed by HLI	\$148,650
Total reported by charities	\$445,491
Total via effective giving organisations	\$1,929,724
<b>Grand total</b>	<b>\$2,523,865</b>

### 3.5 Consultancy and advisory work

In 2025, we expanded our research consultancy and advisory offerings alongside our core research and charity evaluation activities. This work focuses on helping donors, foundations, charities, and policymakers allocate resources in ways that generate the largest improvements in wellbeing. We continued working for



Bloom, and were commissioned to write a report on Shamiri by an anonymous donor (report was published early 2026).

We provide tailored, evidence-based research designed to help partners maximise the impact of their funding and programmes. While our institute is best known for its charity recommendations, consultancy work allows us to apply the same wellbeing cost-effectiveness methods to a wider range of real-world funding and policy decisions.

### 3.5.1 Services offered

We can now provide tailored research and advisory support across the full lifecycle of impact-focused decision-making, including:

- **Wellbeing cost-effectiveness analysis:** estimating the impact of funding an organisation, programme, or policy in terms of improvements in wellbeing.
- **Research design and planning:** refining research questions, designing studies and surveys, and supporting implementation planning.
- **Data collection and analysis:** advising on data collection methods, data cleaning, statistical analysis, and visualisation.
- **Evidence reviews:** conducting rapid reviews, systematic reviews, and meta-analyses on wellbeing-related topics.
- **Reporting and dissemination:** translating technical research into clear reports, presentations, and publications.
- **Monitoring and evaluation (M&E):** designing monitoring frameworks and using programme data to assess and improve impact.

These services may be of value to:

- Individual donors and high-net-worth philanthropists
- Foundations and philanthropic funds
- Corporate social responsibility (CSR) teams
- Charities and NGOs seeking to measure and improve programme impact
- Research organisations, think tanks, and charity evaluators



### 3.5.2 Our consultancy work in 2025

In 2025, our consultancy work was primarily focused on supporting the Bloom Wellbeing Fund, with whom we continued our ongoing partnership. The work we did in 2025 included:

#### **Commissioned research and analysis**

A series of wellbeing-focused research outputs, combining rigorous academic methods with more accessible, donor-oriented outputs, including:

- Contributions to Bloom's Wellbeing Priorities Series, aimed at identifying high-impact funding opportunities with reports on global mental health and pain (published in 2026).
- Cost-effectiveness analyses (CEAs) and rapid assessments to inform Bloom's grantmaking decisions

#### **Strategic advisory for grantmaking**

We provided ongoing advisory support to inform Bloom's funding decisions, including:

- Assessing the impact and cost-effectiveness of potential grantees.
- Conducting quick-turnaround BOTECs (back-of-the-envelope calculations).
- Advising on research priorities and funding strategies, helping interpret evidence for a philanthropic audience.

#### **Ecosystem and capacity-building work**

Beyond direct research, we supported Bloom's broader goal of strengthening the wellbeing field by:

- Developing a six-part [wellbeing measurement training video course](#) for charities and practitioners
- Contributing to the design of shared initiatives such as the Human Priorities Lab
- Engaging with partners, charities, and funders to promote the use of WELLBYs and evidence-based decision-making

We were also commissioned by an anonymous donor to produce an in-depth evaluation of the [Shamiri Institute](#), applying our wellbeing cost-effectiveness methodology. This report was completed in 2025 and published in early 2026.



## 3.6 Outputs

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



### Research Outputs



- 10 reports
  - 4 applied
  - 3 theoretical
  - 3 updates
- inc. 1 World Happiness Report chapter
- >20 blog posts

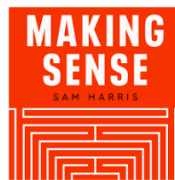
### Reach & Visibility



Nearly **724,000** page views

website users

**181,000**



featured in Media

### Supported Charities

**STRONGMINDS<sup>®</sup>**



**PURE EARTH**



### Partnerships & Influence



### Funding Moved

**\$149k** direct

**\$1.93m** via partners

**\$445k** directly influenced

Total = **\$2.5m**



## 3.7 The Impact and Cost-Effectiveness of HLI

A central question for any research organisation is whether its work justifies its costs. We attempt to answer this by estimating how many additional WELLBYs were generated as a result of HLI's influence on funding decisions in 2025 and are able to count.

### Method

Our approach is to calculate the *additional* wellbeing impact of the funds HLI influenced, relative to what would have happened without our work. We assume the counterfactual is that donors would have given to the best life-improving charities available before HLI's work. These were, to the best of our understanding, GiveDirectly and deworming charities. Since our [2022 deworming report](#) found insignificant effects of deworming, we decided to just use GiveDirectly as our baseline instead.

For each charity to which HLI influenced funding - including charities we have evaluated but do not formally recommend - we calculated the *difference* in WELLBYs per dollar between that charity and GiveDirectly, then multiplied this by the total funds moved to that charity. Summing across all charities gives us the total additional WELLBYs attributable to HLI's influence.

The above gives us HLI's impact (i.e. its effect), after which we account for costs to get cost-effectiveness.

### Result

Using total 2025 HLI expenditure of \$525,201.08 and total additional WELLBYs generated of 63,420, we estimate HLI's cost-effectiveness at approximately **121 WELLBYs per \$1,000 spent** in 2025. Further details are available on request.

This is about 15x more cost-effective than the best charity life-improving charity we expect donors would have funded prior to HLI's work (GiveDirectly at 8 WELLBYs/\$1k). It is about 3x more cost-effective than our 'Top Charities' (StrongMinds and Friendship Bench, which are around 40 WELLBYs/\$1K). It is slightly higher than our 'Promising Charity' with the highest face-value cost-effectiveness (Pure Earth, at 105 WELLBYs per \$1k).

Another, perhaps more intuitive way to put this, is that each \$10 to support HLI's research and outreach prevented a year of depression for 1 person (based on the conversion that 1 year of depression equates to -1.3 WELLBYs).



This cost-effectiveness figure should be interpreted with care for a few reasons.

Firstly, we do not have information on what donors would have really done had HLI not existed. In the absence of concrete evidence we think our assumption is a reasonable approximation. Next year, we hope to have a better idea of this by collecting counterfactual information from donors.

Secondly there are also reasons to think this figure is a significant undercount: our funds-moved figures only capture donations we can directly track (see Section 3.4), and exclude broader paradigm-shifting effects where funders apply wellbeing-based thinking to decisions outside our formal recommendations. We also assume all influenced donations would otherwise have gone to GiveDirectly, which may be conservative as in at least some cases as we expect that some donations have been shifted away from less-effective non-EA charities. The figure also depends on the underlying cost-effectiveness estimates of our recommended charities, which carry their own uncertainty. We present this estimate in a spirit of helpful transparency rather than confident precision.

Third, this assessment is retrospective and only for a year. It typically takes time for research and outreach to translate to impact. It is therefore of only some relevance for strategic funders who want to form expectations about how much impact HLI might have in future, and with different levels of funding. Our view is that HLI will be more cost-effective in future (as our ideas take further root and we find more cost-effective options) and even more cost-effective with a larger budget; interested donors should reach out to discuss this with us.

### **3.8 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 grateful for your help in furthering our work and growing our team. In particular, we would like to thank the following for giving \$10k or more:

- Bloom Wellbeing Fund
- Peter Singer
- Affinity Impact
- Various individuals chose to remain anonymous.



## 4. Plans for 2026

In 2026, the Happier Lives Institute will focus on expanding the real-world application of wellbeing science, helping donors, policymakers, and organisations direct resources to the programmes that most improve people's lives.

Building on progress made in 2025, including major research publications, increased global visibility, and expanded consultancy activity, our focus for 2026 is to deepen our research, increase funding directed to highly effective charities, and strengthen the long-term sustainability of the organisation.

Our work will focus on three main priorities: strengthening research leadership, increasing real-world funding impact, and building organisational resilience for long-term influence.

### 4.1 Research

In 2026, HLI will continue strengthening its position as a leading organisation in wellbeing-focused impact analysis, while increasing the alignment of research with real-world funding and policy decisions.

Key priorities for 2026 include:

- Producing cause area reports on violence against women and girls (including household violence and violence against children) and on palliative care and pain relief, with charity evaluations to follow where interventions look promising.
- Conducting new charity evaluations of palliative care providers (including Pallium), a parenting or violence reduction charity, and an updated analysis of the Against Malaria Foundation's life-improving benefits, with the aim of identifying new high-potential charity recommendations.
- Maintaining and updating the living review of cost-effectiveness assessments (CEAs) and recommendations to ensure they remain current and evidence-based.
- Publishing a wellbeing weights report covering time discounting, DALY-to-WELLBY conversions, income-to-WELLBY conversions, and HLI's wellbeing-focused worldview. Alongside this, investigating how the choice of wellbeing measure (life satisfaction vs. happiness vs. other affect measures) changes which interventions and cause areas look most promising.
- Continuing methodological work to strengthen the credibility, transparency, and comparability of wellbeing cost-effectiveness analysis,



particularly through improvements to due diligence, evidence weighting, and replicability.

Alongside this, HLI will prioritise research that supports both short-term financial sustainability and long-term field-building. This includes pursuing new research funding for projects including a causal study of early-life lead exposure and adult mental wellbeing, an RCT on response bias in mental health M&E, and a cause area report on anti-system attitudes and wellbeing.

HLI also plans to continue developing practical resources, including an accessible guide to its evaluation methodology and the wellbeing weights report, to support wider adoption of wellbeing-based decision-making across philanthropy, research, and policy.

## 4.2 Increasing funding to highly effective charities

A central goal for 2026 is to increase the funding directed to highly cost-effective charities identified through HLI research.

HLI aims to have cumulatively facilitated **\$9 million in donations to recommended charities by the end of 2026**, through a combination of:

- Direct donations via the HLI website
- Donations via effective giving platforms and partners
- Indirect influence on donor and funder decision-making

To support this goal, HLI will continue expanding its communications, outreach, and partnerships across the effective giving ecosystem and beyond. This includes public awareness campaigns, media engagement, and collaboration with organisations working to improve global funding decisions.

HLI will also continue to develop the Happier Lives Fund and improve the online giving experience, helping make it easier for donors to support highly effective charities.

## 4.3 Consultancy, partnerships, and earned income

In 2026, HLI plans to continue to expand its consultancy and advisory work as part of its long-term impact and sustainability strategy.

This work enables HLI to apply wellbeing cost-effectiveness methods directly to real-world funding and policy decisions, while supporting partners to better measure and improve their impact.



Key priorities include:

- Expanding consultancy partnerships with donors, foundations, and policy organisations
- Securing new research grants and commissioned research projects
- Increasing earned income from consulting, training, and related services
- Collaborating with evaluators and funders to refine and apply wellbeing-based approaches

Over time, this work will generate insights that inform future research and charity evaluations, help diversify HLI's funding base for greater sustainability, and help expand the use of wellbeing-focused cost-effectiveness analysis across the philanthropic and policy sectors.

## **4.4 Organisational development and resilience**

In 2026, HLI will continue investing in organisational infrastructure, leadership capacity, and financial sustainability.

Key priorities include:

- Strengthening organisational structure and leadership capacity to support growth
- Continuing to develop relationships with major donors and institutional funders
- Expanding recurring and unrestricted funding streams
- Continuing to build financial reserves to support long-term stability

HLI will also continue improving internal systems for tracking funds moved, donor engagement, and research impact, supporting stronger reporting and decision-making.

## **4.5 Looking ahead**

Through these priorities, HLI aims to continue advancing the field of wellbeing cost-effectiveness, while increasing the real-world impact of its research through funding decisions, policy engagement, and partnerships.

Looking further ahead, upcoming RCT results from several organisations are expected to create a strong pipeline of new evaluation opportunities in 2027 and



beyond, enabling HLI to identify and recommend the next generation of highly cost-effective interventions.

HLI's long-term goal is to help shift how resources are allocated globally, towards interventions that create the largest improvements in human wellbeing.

## 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 on our website](#) or 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, at [alex@happierlivesinstitute.org](mailto: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, or Lead Researcher, Joel, at [michael@happierlivesinstitute.org](mailto:michael@happierlivesinstitute.org) or [joel@happierlivesinstitute.org](mailto:joel@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 [LinkedIn](#), [Facebook](#), [Instagram](#), [Blue Sky](#), [Substack](#) and [YouTube](#).



## Appendix: Operational expenditure

**Table 5: Operational expenditure**

<b>2025 Operational Expenditure</b>		
Item	Description	USD
Salary costs	Salaries of approx. six full-time staff/contractors, employment taxes, staff benefits (health, pension etc.)	\$417,199.54
Outreach and events	Marketing, communications, conference travel & fees	\$72,053.38
Software, IT and other fees	Subscriptions, accounting, insurance etc.	\$35,948.16
<b>Total</b>	Sum of all annual expenditure	<b>\$525,201.08</b>