BRIEFING:

NOWCASTING POVERTY – Quarter 1, 2021

June 2021

SUMMARY: NOWCASTING POVERTY QUARTER 1 2021

This June 2021 briefing presents original analysis from the Legatum Institute using the Social Metrics Commission's approach to poverty measurement to demonstrate both the likely impacts of Covid-19 on poverty and the insulating effect that Government policy has had. It builds on our previous work on this issue,[i] to create estimates of poverty for Quarter 1, 2021 (centred around February).

The results that follow should be regarded as our best assessment of the likely course of poverty since the start of the crisis. It is our attempt to measure the poverty impacts that have happened, the protective impact of Government action that has already been taken and choices that still need to be made.

The need for this is clear; the survey data that underpins the measurement of poverty in the UK and covers the pandemic period will not be available until 2022. As such, this briefing presents the results from a "nowcasting" exercise. This uses the most up-to-date data on employment, earnings and Government policy available (including the Coronavirus Job Retention Scheme (furlough scheme) and its likely distribution amongst different groups of employees), along with a range of assumptions to model the likely level and distribution of poverty in Quarter 1, 2021.

The results in the summary below reflect our central unemployment scenario. These assume:

- An unemployment rate of 5.5% (between that seen in the January-March 2021 Labour Force Survey and the rate that can be inferred from falls in employment seen in HMRC PAYE real-time data)[ii]
- 4.9m people furloughed,[iii] with the impacts of this distributed as we have observed in an SMC / YouGov poll of 80,000 people between March and May 2020.[iv]
- Two million self-employed people are assumed to have claimed a grant through the Self-Employed Income Support Scheme.[v]

More detail on the assumptions used in this, and our other scenarios, along with full results for each scenario can be found in the main body of the report. Further detail on how our modelling approach works and the background to the Legatum Institute Policy Simulator, can be found in our earlier report.[vi]

Summary of findings

UK poverty is a significant long-term issue. Prior to the pandemic, more than one in five people in the UK (22%) lived in families in poverty. This has hardly changed over the last 20 years. This means that prior to the pandemic 14.4 million people lived in poverty in the UK.[vii]

As well as significant health and social impacts, the Covid-19 pandemic has had economic impacts. These have most clearly been seen in falling employment levels, wage reductions for furloughed workers and falling earnings for the self-employed.

These impacts have not been evenly spread. Partly as a result of the nature of the lockdowns needed to stem the rise in infections (which, for example, have seen specific sectors closed down completely for extended periods), the economic impacts of the Covid-19 crisis have been felt particularly hard in certain sectors and by people with a range of specific characteristics. In general, those hardest hit have been young workers, those in relatively low-paying employment and those working in sectors such as hospitality and retail.

Poverty has risen as a result of the Covid-19 crisis. Table 1 shows what the nature of these impacts means for the overall level of poverty in Quarter 1, 2021.

Our projections suggest that, compared to the situation where the Covid-19 pandemic had not hit the country, 320,000 more people were in poverty in Quarter 1, 2021. These estimates are lower than our nowcast results for Winter 2020, because the labour market has performed better than many forecasters were predicting at that time.

Table 1: Projections of poverty in Quarter 1, 2021

	Individuals in poverty (millions)	Change in poverty compared to no-Covid-19 scenario	Poverty rate	Change in poverty rate compared to no-Covid-19 scenario (percentage points)
Quarter 1, 2021	14.8	+320,000	23%	+0.5 ppt

Source: Legatum Institute, Family Resources Survey and HBAI dataset (1998/99 – 2018/19), IPPR tax and benefit model.
Notes: Results from the central unemployment scenario.

The largest impacts have been seen in poverty amongst working-age adults. The distribution of economic impacts has meant that poverty has risen most amongst working-age adults. Figure 1 shows how the changes in poverty are distributed between children, working-age adults and pension-age adults. It shows that, compared to the situation where Covid-19 had not hit the UK, 340,000 more working-age adults are in poverty in Quarter 1, 2021.

Figure 1: Changes in poverty in Quarter 1, 2021, compared to no-Covid-19 scenario
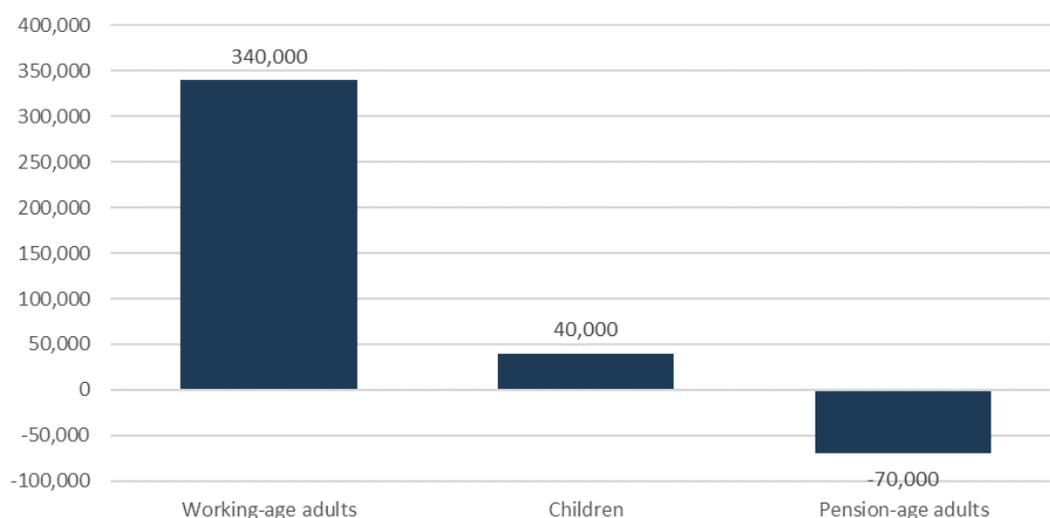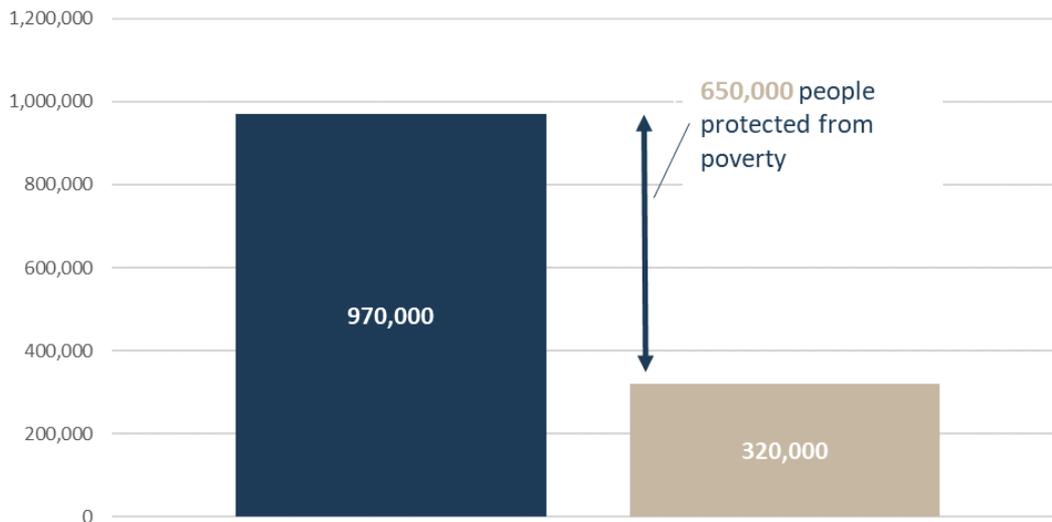

Source: Legatum Institute, Family Resources Survey and HBAI dataset (1998/99 – 2018/19), IPPR tax and benefit model.
Notes: Quarter 1, 2021 scenario is our central unemployment scenario. Fall in poverty for pension-age adults is a result of a small reduction in the poverty line due to the median of Total Resources Available falling. Sum of elements may not match totals, due to rounding.

Government policy has insulated many families from poverty. In an attempt to mitigate some of the financial impacts of the Covid-19 crisis, the Government has introduced a range of financial support for families and businesses. These include a temporary increase of £20 a week to Universal Credit and Working Tax Credits and the suspension of the Minimum Income Floor (that applies to self-employed people claiming Universal Credit). We estimate that these policies alone have protected some 650,000 people from poverty in Quarter 1, 2021 (figure 2).

This action from Government has also reduced the levels of very deep poverty, with 270,000 fewer people living in families more than 25% below the poverty line.

Figure 2: Changes in poverty in Quarter 1, 2021, compared to no-Covid-19 scenario, with and without increased generosity in Universal Credit and Working Tax Credit and the suspension of the Minimum Income Floor in Universal Credit

Source: Legatum Institute, Family Resources Survey and HBAI dataset (1998/99 – 2018/19), IPPR tax and benefit model.
Notes: Quarter 1, 2021 scenario is our central unemployment scenario. Sum of elements may not match totals, due to rounding.

Poverty has reduced amongst some groups. The increases to benefits have also meant that some groups have seen a fall in poverty. This is because many non-working families have seen their benefits increase, meaning that they are less likely to be in poverty than would have been the case in the absence of the Covid-19 pandemic. Table 2 shows projected changes in poverty in Quarter 1, 2021 compared to a situation where the Covid-19 pandemic had not hit the UK. It shows a reduction of 140,000 in people living in lone-parent families experiencing poverty and a reduction of 140,000 in people living in workless families experiencing poverty in Quarter 1, 2021, compared to the case where the Covid-19 crisis and resulting increases to benefit generosity had not happened. Conversely, there have been significant increases in poverty amongst families where at least one person was in work prior to the Covid-19 crisis. These have resulted from job losses and earnings reductions that have tipped them into poverty.

Table 2: Projections of poverty in Quarter 1, 2021

	Individuals in poverty (millions)	Change in poverty compared to no-Covid-19 scenario	Poverty rate	Change in poverty rate compared to no-Covid-19 scenario (percentage points)
Family type				
Single, no children	3.3	+40,000	27%	+0.5 ppts
Lone parent	2.4	-140,000	48%	-3 ppts
Couple, no children	1.5	+150,000	12%	+1 ppt
Couple with children	6.1	+320,000	27%	+1.5 ppts
Single pensioner-age adult	0.7	-40,000	16%	-1 ppt
Pensioner couple	0.9	-30,000	10%	-0.5 ppts
Family work status prior to Covid-19 pandemic				
Full-work family	3.5	+500,000	12%	+1.5 ppts
Full/ part-time work family	4.2	+80,000	11%	+0.5ppts
Part-time work family	1.9	-60,000	30%	+1.5 ppts
Workless family	4.0	-140,000	55%	-2.4 ppts
Retired family	1.1	-50,000	67%	-0.5 ppts

Source: Legatum Institute, Family Resources Survey and HBAI dataset (1998/99 – 2018/19), IPPR tax and benefit model. Quarter 1, 2021 is our central unemployment scenario.
Notes: Work status describes the family's situation prior to Covid-19.

Poverty depth has also changed. Table 3 shows how the UK population is distributed across different thresholds of poverty. The majority of the increase in poverty is seen in the shallowest form of poverty, with 590,000 more people in this situation because of the labour market impacts of the Covid-19 pandemic. In contrast, because of the investment made in Universal Credit, 270,000 fewer people are living in families more than 25% below the poverty line.

Table 3: Projections of poverty depth in Quarter 1, 2021

Poverty depth	Individuals (millions)	Change compared to no-Covid-19 scenario	% of UK population	Change in % of UK population compared to no-Covid-19 scenario (percentage points)
50%+ below the poverty line	5.0	-30,000	8%	-
25-50% below the poverty line	4.0	-240,000	6%	-0.5 ppts
0-25% below the poverty line	5.7	+590,000	9%	+1 ppt
0-10% above the poverty line	2.3	+90,000	4%	-
10-25% above the poverty line	3.5	+10,000	5%	-
25%+ above the poverty line	44.8	-430,000	68%	-0.5 ppts

Source: Legatum Institute, Family Resources Survey and HBAI dataset (1998/99 – 2018/19), IPPR tax and benefit model. Quarter 1, 2021 is our central unemployment scenario.
Notes: Work status describes the family's situation prior to Covid-19.

Conclusion. It comes as no surprise that the economic fallout from the Covid-19 pandemic has increased poverty in the UK. However, the strength of reaction from the Government has insulated hundreds of thousands of people from poverty. This shows that, with the right tools and the right information, Government can protect those who are vulnerable from slipping into poverty.. To ensure this continues as we begin to adapt to life after, or living with Covid-19, there is a clear need for the Government to push ahead with its creation of Experimental Poverty Statistics and to place a comprehensive anti-poverty strategy at the heart of its Covid-19-recovery response.

POVERTY IN QUARTER 1, 2021

Our nowcasting relies on updating the underlying Family Resources Survey data to reflect changes in unemployment, the Government's Coronavirus Job Retention Scheme (JRS) and Self Employment Income Support Scheme (SEISS).

To do this we use official statistics available for the Governments JRS and SEISS. For unemployment, we create three different scenarios to reflect the underlying uncertainty in the labour market impacts of the economic fallout from Covid-19. These are based on two data sources:

- The Labour Force Survey (LFS) estimates of unemployment;[viii] and
- HMRC PAYE real-time data.[ix]

The LFS estimates for January – March 2021 suggest an unemployment rate of 4.8%. In contrast, the unemployment rate that can be inferred from the fall in employment (between the start of the pandemic and February 2021) observed in HMRC PAYE real-time data stands at 6.3%. We use these as our low and high unemployment. Our central scenario is between these two, at 5.5%.

Table 4: Summary of key scenario assumptions for Quarter 1, 2021

	Unemployment rate	Number on JRS	Number on SEISS
Low unemployment scenario	4.8%	4.9m	2m
Central unemployment scenario	5.5%	4.9m	2m
High unemployment scenario	6.3%	4.9m	2m

Table 5: Overall change in number of people in poverty - Quarter 1, 2021, compared to the situation where Covid-19 pandemic had not occurred

	Unemployment scenario		
	Low (4.8%)	Central (5.5%)	High (6.3%)
All	+190,000	+320,000	+450,000
Net difference in poverty by age			
Working-age adults	+220,000	+340,000	+440,000
Children	+20,000	+40,000	+90,000
Pension-age adults	- 60,000	-70,000	-90,000

Figure 3: Changes in poverty in Quarter 1, 2021, compared to no-Covid-19 scenario
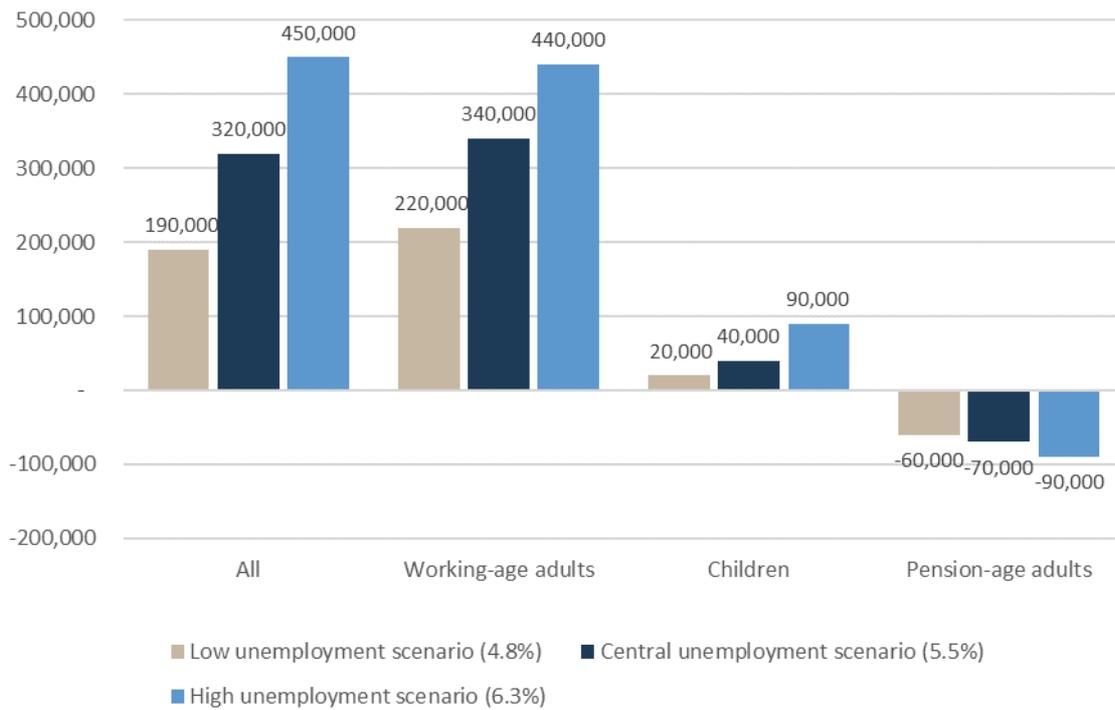
Source: Legatum Institute, Family Resources Survey and HBAI dataset (1998/99 – 2018/19), IPPR tax and benefit model. Fall in poverty for pension-age adults is a result of a small reduction in the poverty line due to the median of Total Resources Available falling.

Table 6: Summary results - Quarter 1, 2021, low unemployment scenario (4.8%)

	Number in poverty (millions)	Change in numbers in poverty	Poverty rate	Change in poverty rate (percentage points)
All	14.7	+190,000	22%	+0.5 ppts
Poverty by age				
Working-age adults	8.7	+220,000	22%	+0.5 ppts
Children	4.7	+20,000	33%	-
Pension-age adults	1.4	-60,000	12%	-0.5 ppts
Poverty by family type				
Single, no children	3.3	-	27%	-
Lone parent	2.4	-140,000	48%	-3 ppts
Couple, no children	1.5	+120,000	11%	+1 ppt
Couple with children	6.1	+270,000	27%	+1 ppt
Pensioner, single	0.7	-40,000	16%	-1 ppt
Pensioner couple	0.9	-20,000	10%	-
Poverty by family work status				
Retired family	1.1	-50,000	12%	-0.5 ppts
Full-work family	3.3	+370,000	10%	+1 ppt
Full/part-time work family	4.1	+60,000	30%	+0.5 ppts
Part-time work family	1.9	-70,000	55%	-2 ppts
Workless family	4.0	-110,000	68%	-2 ppts
Poverty by whether the family includes a disabled person				
Family includes disabled adult or child	7.3	-130,000	28%	-0.5 ppts
Family does not include disabled adult or child	7.5	+310,000	19%	+1 ppt

Table 7: Summary results – Quarter 1, 2021, central unemployment scenario (5.5%)

	Number in poverty (millions)	Change in numbers in poverty	Poverty rate	Change in poverty rate (percentage points)
All	14.8	+320,000	23%	+0.5 ppts
Poverty by age				
Working-age adults	8.8	+340,000	22%	+1 ppt
Children	4.7	+40,000	34%	+0.5 ppts
Pension-age adults	1.4	-70,000	12%	-0.5 ppts
Poverty by family type				
Single, no children	3.3	+40,000	27%	+0.5 ppts
Lone parent	2.4	-140,000	48%	-3 ppts
Couple, no children	1.5	+150,000	12%	+1 ppt
Couple with children	6.1	+320,000	27%	+1.5 ppts
Pensioner, single	0.7	-40,000	16%	-1 ppt
Pensioner couple	0.9	-30,000	10%	-0.5 ppts
Poverty by family work status				
Retired family	1.1	-50,000	12%	-0.5 ppts
Full-work family	3.5	+500,000	11%	+1.5 ppts
Full/part-time work family	4.2	+80,000	30%	+0.5 ppts
Part-time work family	1.9	-60,000	55%	+1.5 ppts
Workless family	4.0	-140,000	67%	-2.4 ppts
Poverty by whether the family includes a disabled person				
Family includes disabled adult or child	7.3	-120,000	28%	-0.5 ppts
Family does not include disabled adult or child	7.6	+430,000	19%	+1 ppt

Table 8: Summary results – Quarter 1, 2021, high unemployment scenario (6.3%)

	Number in poverty (millions)	Change in numbers in poverty	Poverty rate	Change in poverty rate (percentage points)
All	15.0	450,000	23%	+0.5 ppts
Poverty by age				
Working-age adults	8.9	440,000	22%	+1 ppt
Children	4.7	90,000	34%	+0.5 ppts
Pension-age adults	1.4	-90,000	11%	-1 ppt
Poverty by family type				
Single, no children	3.3	60,000	27%	+0.5 ppts
Lone parent	2.4	-120,000	49%	-2.5 ppts
Couple, no children	1.5	190,000	12%	+1.5 ppts
Couple with children	6.2	390,000	27%	+1.5 ppts
Pensioner, single	0.7	-50,000	15%	-1 ppt
Pensioner couple	0.8	-40,000	10%	-0.5 ppts
Poverty by family work status				
Retired family	1.1	-80,000	12%	-1 ppt
Full-work family	3.6	630,000	11%	+2 ppts
Full/part-time work family	4.2	90,000	30%	+0.5 ppts
Part-time work family	1.9	-60,000	55%	-1.5 ppts
Workless family	4.0	-120,000	67%	-2 ppts
Poverty by whether the family includes a disabled person				
Family includes disabled adult or child	7.3	-70,000	28%	-0.5 ppts
Family does not include disabled adult or child	7.7	510,000	19%	+1.5 ppts

POVERTY WITH AND WITHOUT BENEFIT CHANGES

To understand the extent to which Government choices on benefits policy have insulated people from poverty during the Covid-19 crisis, we also ran each of the scenarios under the assumption that increased generosity in Universal Credit and Working Tax Credit and the suspension of the MIF in Universal Credit had not taken place.

Figure 4 compares the results of this analysis to the previous projections, which include the increased generosity. It clearly shows the significant reduction in the increase in poverty that has resulted from the increase in generosity of these benefits. In each Quarter 1, 2021 scenario, these choices have insulated around 650,000 people from poverty.

Figure 4: Comparison of increases in poverty under each Quarter 1, 2021 scenario, with and without increased generosity in Universal Credit and Working Tax Credit and the suspension of the Minimum Income Floor in Universal Credit
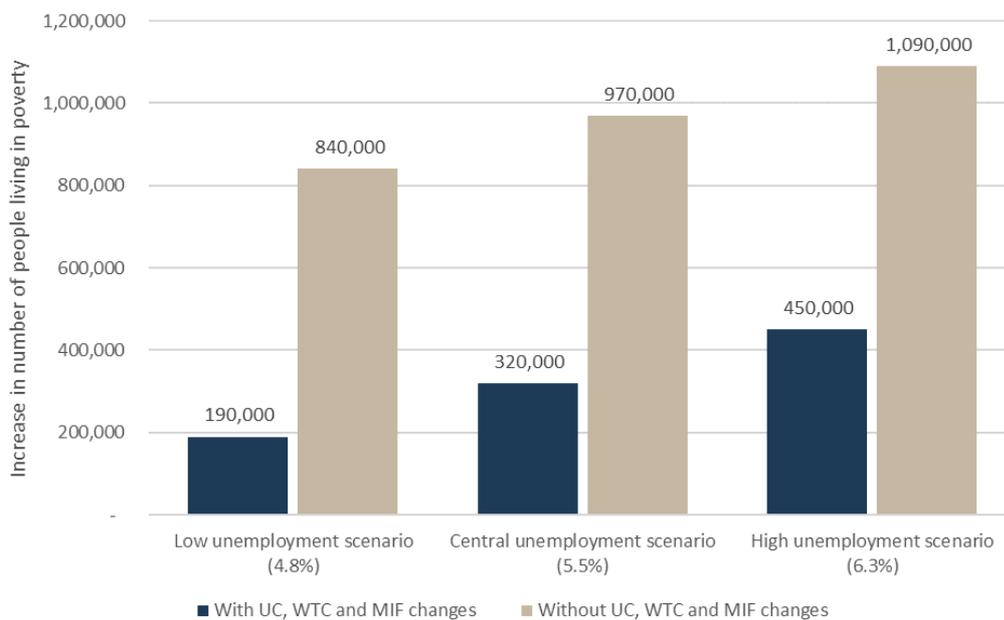
Source: Legatum Institute, Family Resources Survey and HBAI dataset (1998/99 – 2018/19), IPPR tax and benefit model.

SUMMARY OF METHODOLOGICAL APPROACH

The measurement of poverty in the UK, including the Social Metrics Commission's measurement framework, is typically based on the Family Resources Survey (FRS). This is a long-standing household survey, conducted each year. However, whilst this provides users with a rich picture of the extent and nature of poverty across the UK, the data is published with a significant time lag. This means that data covering the Covid-19 period, will first become available in 2022. This is obviously too late for decision makers who are seeking to ensure that the most vulnerable are shielded from the worst impacts of the pandemic.

To tackle this, this briefing presents the results from a "nowcasting" exercise. This takes the most recently available data (from the FRS, 2018/19) and updates that data based on what we know about changes in the economy (including employment, earnings, incomes and prices) as well as changes to Government policy. To understand the impacts of the economic fallout from Covid-19 we do this to create a "baseline" and a set of "reform" scenarios:

- A baseline scenario updates the FRS as if Covid-19 had not happened; and
- Reform scenarios update the FRS including changes that we think have happened as a result of Covid-19 (to both the economy and Government policy).

Comparing results from reform scenarios to the baseline allows us to create projections, or nowcasts, of the potential impacts of Covid-19 on poverty in the UK. Creating realistic nowcasts relies on creating an accurate set of assumptions on what has happened to key features of the economy, including unemployment and wages as well as Government policy. Here we focus on:

- Reduced employment and increased unemployment;
- The number of employees on the Government's Coronavirus Job Retention Scheme (furlough) and the likely wage impacts;
- The number of self-employed on the Self-Employed Income Support Scheme and the likely earning impacts;
- Changes in benefits policy resulting from the Covid-19 crisis; most notably £20 a week increases in basic allowances of Universal Credit and Working Tax Credit and the suspension of the Minimum Income Floor that applies to self-employed people on Universal Credit.

For each of these, it is also important to understand how they might have been differentially felt by different segments of the population. For example, have those with low incomes seen largest impacts? This is particularly important when measuring poverty impacts because the Social Metrics Commission's poverty measure creates a poverty threshold that is taken with reference to others in society. This means that, as well as how each individual person or family is faring, it matters how these experiences relate to how others in society are faring.

Creating estimates of the headline impacts of Covid-19 on the economy

The table below summarises the approach taken to creating assumptions for each of the main aspects of economic changes that we are modelling.

	Existing evidence	What have we done?
Change in employment / unemployment	Statisticians, including the ONS, have faced real challenges in plotting the course of employment and unemployment during the crisis. These challenges include accounting for the effects of the JRS, conducting household surveys in the course of a global pandemic and difficulties in interpreting new claims data for benefits (when usual conditionality regimes have been suspended).[x]	We have accepted a degree of uncertainty and chosen to create "low" "central" and "high" unemployment scenarios. These are based on: • Estimates of unemployment from the Labour Force Survey (low scenario);[xi] • HMRC real time PAYE data, showing falls in employment, which are translated into equivalent rises in unemployment (high scenario).[xii] • A rounded mid-point between these two is used for the central scenario.
Number of people on the JRS (furlough)	Official statistics exist on the number of "employments" that are on the JRS. Note that this is different from the number of people, since one person can hold multiple jobs ("employments").	Used official statistics, adjusted for the number of people in the UK economy holding more than one job.[xiii]
Reduced earnings for those on JRS (furlough)	Scheme rules are that employees must receive at least 80% of their pay, up to a monthly limit of £2,500.	All those on JRS receive 80% of previous earnings, up to a monthly limit of £2,500.
Number of people on the SEISS	Official statistics exist on the number of self-employed people who have applied for, and been subsequently given, a grant as part of the SEISS.	Based on analysis of official statistics.[xiv]
Reduced earnings for those on the SEISS	There have been three waves of the scheme and rules depend on the wave of the grant that is applicable at the time.	Used scheme rules applicable for Quarter 1 2021.
Changes in the benefit system	A number of changes have been introduced by the Government, in response to the Covid-19 crisis.	Focussed on £20 a week increases in basic allowances of Universal Credit and Working Tax Credit and suspension of the Minimum Income Floor that applies to self-employed people on Universal Credit.

Full details of the approach taken, and the Legatum Institute Policy Simulator can be found in our November 2020 publication.[xv]

ANNEX 1: THE SOCIAL METRICS COMMISSION'S MEASURE OF POVERTY

This briefing uses the Social Metrics Commission's measure of poverty as the basis of its analysis. The SMC was established in 2016, as a response to the fact that the UK no-longer has official poverty measures agreed and used by Government. It is hosted by the Legatum Institute and is dedicated to helping policymakers understand and take action to tackle poverty and build prosperity. Its membership includes people from across the political spectrum as well as poverty and measurement experts. The Commission's primary goals have been to develop new poverty metrics for the UK which both:

- Have long-term political support; and
- Effectively identify both those who are in poverty and their experiences of poverty.

The SMC's landmark report in 2018 outlined a new approach to measuring poverty. As well as looking at incomes, this approach allows us to account for a range of inescapable costs that reduce people's spending power, and the positive impact of people's liquid assets on alleviating immediate poverty. These inescapable costs include rent or mortgage payments, childcare and the extra costs of disability. Liquid assets include savings, stocks and shares. The measure also takes account of overcrowding in accommodation. As well as a more accurate reflection of a family's ability to make ends meet, the SMC's poverty measure tracks:

- The degree to which a family is below the poverty line
- The length of time that a family is below the poverty line
- The experience of living in poverty.

Following the 2018 report, and an update in 2019, the Commission's approach received support from across the political spectrum and from a wide range of experts and people involved in taking action to tackle poverty.

In the summer of 2019, the Government committed to establishing Experimental Statistics for poverty based on the SMC's approach; this is the first step to developing new national statistics on poverty.

Data used in this briefing:

Family Resources Survey: Department for Work and Pensions, Office for National Statistics, NatCen Social Research. (2019). Family Resources Survey, 2017-2018. [data collection]. UK Data Service. SN: 8460, http://doi. org/10.5255/UKDA-SN-8460-1. Department for Work and Pensions. (2019). Households Below Average Income, 1994/95-2017/18. [data collection]. 12th Edition. UK Data Service. SN: 5828, http://doi.org/10.5255/UKDA-SN-5828-10.

SMC methodology

More details of the SMC's approach to poverty measurement can be found here: http://socialmetricscommission.org.uk

[i] Legatum Institute, (2020). Poverty during the Covid-19 crisis. Available here: https://li.com/reports/poverty-during-the-covid-19-crisis/ Accessed 20/06/21.

[ii] ONS, (2021), see Earnings and employment from Pay As You Earn Real Time Information, UK: March 2021 - Office for National Statistics (ons.gov.uk) Accessed 23/06/21.

[iii] HMRC, (2021), see HMRC coronavirus (COVID-19) statistics - GOV.UK (www.gov.uk) Accessed 23/06/21.

[iv] All polling, unless otherwise stated, are from YouGov Plc data, analysed by the Social Metrics Commission. Total sample size was 84,520 adults. Fieldwork was undertaken between 25th March and 18th May 2020. The surveys were carried out online. The figures have been weighted and are representative of all GB adults (aged 18+). After accounting for missing data on income, household size and economic status, all results use answers from 77,668 adults. Social Metrics Commission, (2020), *Poverty and Covid-19.* See https://socialmetricscommission.org.uk/poverty-and-covid-2/ Accessed 15/11/20.

[v] HMRC, (2021), see HMRC coronavirus (COVID-19) statistics - GOV.UK (www.gov.uk) Accessed 23/06/21.

[vi] Legatum Institute, (2020). Poverty during the Covid-19 crisis. Available here: https://li.com/reports/poverty-during-the-covid-19-crisis/ Accessed 20/06/21.

[vii] Social Metrics Commission, (2020), Measuring Poverty 2020. See https://socialmetricscommission.org.uk/measuring-poverty-2020/ Accessed 17/11/20.

[viii] ONS, (2021), see Unemployment rate (aged 16 and over, seasonally adjusted) - Office for National Statistics (ons.gov.uk) Accessed 23/06/21.

[ix] ONS, (2021), see Earnings and employment from Pay As You Earn Real Time Information, UK: March 2021 - Office for National Statistics (ons.gov.uk) Accessed 23/06/21.

[x] See, for example, https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/employmentandemployeetypes/articles/coronavirusanditsimpactonthelabourforcesurvey/2020-10-13 and https://www.resolutionfoundation.org/publications/the-truth-will-out/ . Accessed 15/11/20.

[xi] ONS, (2021), see Unemployment rate (aged 16 and over, seasonally adjusted) - Office for National Statistics (ons.gov.uk) Accessed 23/06/21.

[xii] ONS, (2021), see Earnings and employment from Pay As You Earn Real Time Information, UK: March 2021 - Office for National Statistics (ons.gov.uk) Accessed 23/06/21

[xiii] HMRC, (2021), see HMRC coronavirus (COVID-19) statistics - GOV.UK (www.gov.uk) Accessed 23/06/21.

[xiv] HMRC, (2021), see HMRC coronavirus (COVID-19) statistics - GOV.UK (www.gov.uk) Accessed 23/06/21.

[xv] Legatum Institute, (2020). Poverty during the Covid-19 crisis. Available here: https://li.com/reports/poverty-during-the-covid-19-crisis/ Accessed 20/06/21.