



LEP – Sub Committee

Growth Deal Management Board

Private and Confidential: No

12th October 2016

Social Value

(Appendices A and B refer)

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Executive Summary

The purpose of this report is to provide a summary of progress made in relation to social value since the last meeting of the Growth Deal Management Board.

Recommendation

The Board are invited to receive, consider and comment on the update.

1 Background and Advice

- 1.1 The Growth Deal Management Board are committed to maximising the Social Value benefits of the individual projects that form part of the Growth Deal Programme, and the Social Value benefits across the Growth Deal Programme.
- 1.2 In order to progress towards realising this aspiration the Growth Deal Management Board, on 21 October 2015, agreed to produce a "Toolkit for Wider Economic and Social Benefits for Growth Deal Projects in Lancashire".
- 1.3 The toolkit combined with a reporting structure enables both the projects and programme as a whole to realise Lancashire's Growth Deal Social Value impact.

2 Current Position

- 2.1 At the last meeting on the 6th September 2016 it was agreed that a consistent approach to Social Value should be explored between the City Deal and Growth Deal programmes.



2.2 To progress this item a meeting was held between officers from Lancashire Skills Hub, City Deal and Growth Deal programmes, where the following points were concluded:

- The City Deal Programme Manager will discuss through the City Deal governance structure adopting a consistent approach, based on the framework adopted in the Growth Deal programme. Further updates will be provided.
- When considering if to adopt an assessment tool to quantify social value in monetary terms, it was agreed that the current approach was sufficient to demonstrate the social value impacts across both programmes. The approach represented an appropriate balance of impact to resource.
- Projects would be requested to report Social Value 'actuals' 6 monthly.

3. Metrics - Update

3.1 The Social Value Metrics document is presented at Appendix A, which provides a record of Social Value performance for each project within the programme, which has a GFA in place. This represents the position on 3rd October 2016.

3.2 In addition presented at Appendix B is the Social Value Tracker document which details progress in relation to receipt of completion Social Value templates from projects and the subsequent reporting of actuals.