



27 Rollesby Road, Hardwick Industrial Estate, King's Lynn, Norfolk, PE30 4LS

Company Reference No. 07157993

Social Value Policy

Issued on the 5th January 2024

Review Date 4th January 2025

Contents

Introduction to Advance Engineering LTD's Social Value Policy 3

Section One: Stakeholder involvement 3

Section Two: Understanding change 4

Section Three: Value the things that matter 5

Section Four: Only include what is material 6

Section Five: Do not over-claim 6

Section Six: Be transparent 7

Section Seven: Verify the results 7

Key definitions 8

Introduction to Advance Engineering's Social Value Policy

This policy outlines Advance Engineering's approach to social value measurement and management.

The policy is in seven separate sections, each specifically addressing one of Social Value UK's Social Value Principles, and outlines how they will be incorporated into the way we run and review our activities. A list of key definitions can be found at the end of the document.

Policy brief and purpose

Advance Engineering's social value policy outlines our commitment towards measuring and managing the social value our organisation is creating. We understand that this process is important for four reasons:

- i. To be accountable to our stakeholders and ensure that we are taking responsibility for the role we are playing in their lives.
- ii. To manage our activities to be able to maximise the social value we are creating.
- iii. To enable best practice as an organisation.
- iv. To reduce our assumptions about the way our activities create value through outcomes to stakeholders.

Scope of the policy

This policy applies to:

Were possible we aim to spend money on local providers of stock and equipment.

Supporting local small service providers allowing money we spend, to recirculate through local supply chains.

Provision of funding for local, kids football team kits and equipment.

We invest in our staff, upskilling our workforce. Allowing the scope of work we undertake to increase, allowing for more job creation.

Environmental efforts, reductions in carbon emissions, invest and use of solar PV, Gas reclaim in house. Reducing our impact to our local and national natural environments and preservation of biodiversity.

Section One:

1. Stakeholder identification

Advance Engineering will create a list of stakeholders through consultation with knowledgeable staff and, if possible, with other stakeholder groups, such as direct beneficiaries.

The list of stakeholders will extend beyond a minimum of those stakeholder groups that are traditionally taken account of, for example funders, board, staff, government and intended beneficiaries.

This list will be reviewed by the Senior Management Team and Advance Engineering's board of directors annually and will look to incorporate stakeholders and significant sub-groups within each stakeholder group that may experience different outcomes to the rest of the group at large.

This list of identified stakeholders will be used to inform the frequency and extent of stakeholder involvement annually.

2. Stakeholder involvement in defining outcomes

Advance Engineering will ensure that our stakeholder involvement is:

- Complete with regard to stakeholder groups

We will aim to involve representatives from each of our stakeholder groups and sub-groups at least annually. If possible, this involvement will take place through focus groups but we may also use surveys and newsletters to relay events and requests for feedback.

- Representative

The stakeholders we involve in defining the outcomes of our organisation will be representative of the group at large by accessing stakeholders on the grounds of a range of diversity criteria. This will include; age, gender, socioeconomic background, extent of involvement in our organisation's activities and other demographic criteria more specific to our organisation's activities.

We will ensure the number of stakeholders we involve is appropriate for the level of decision, and that this sample is as representative of the wider stakeholder group as possible.

- Open-ended and unbiased

We will minimise bias in our questioning around potential outcomes but rather will ask stakeholders open-ended questions. This will enable them to define negative and unintended outcomes as well as the positive and intended outcomes they are experiencing.

Section Two:

1. Understanding change

Advance Engineering will ensure that our approach to understanding change is:

- Outcomes rather than objectives-focused

We will involve our stakeholders by asking them open-ended questions about changes they experience. We will allow time and space for stakeholders to discuss all outcomes that they experience including positive and negative outcomes, and intended and unintended outcomes.

We will not take an objectives-focused approach to understanding change because this provides a narrow view of the outcomes that we play a part in creating. This is mainly because it is more likely to be driven by an organisational rather than stakeholder view of change.

- Emphasising causality

For each main stakeholder group, we will have some evidence behind the causal links between our inputs, outputs and outcomes. This may involve reasonable judgements around logical conclusions, and be reinforced by stakeholder data or external research.

- Identifying indicators

For each outcome that we decide to manage, Advance Engineering will identify indicators that enable us to measure whether these outcomes are occurring, and how much of these outcomes are occurring.

Section Three:

1. Valuing inputs

To gain an understanding of the efficiency of our investments, we will develop an understanding of the inputs, or time and resources, that are required to deliver activities included within the scope of this policy.

This understanding will arise from considering all types of investment, including aspects that are not conventionally monetised, such as volunteer hours.

2. Understanding the relative importance of the outcomes for all stakeholder groups

For each stakeholder group, Advance Engineering will build an understanding of relative importance for the outcomes that we decide to measure / report on.

We will do this using one or both of the following methods:

- i. Asking each stakeholder group directly to indicate which outcomes are most important to them, either through weighting or ranking the outcomes, or associating them with monetary values through a valuation method.
- ii. Conducting research to estimate values for each outcome, then verifying these estimations through asking stakeholders whether they are a reasonable representation of their views on outcomes values.

Section Four:

Consider the additional details associated with our outcomes

For the outcomes that we have chosen to measure / report on, we will estimate and collect the following supporting information:

Quantity	How many in each stakeholder group are experiencing these outcomes?
Duration	How long are these outcomes lasting for, according to stakeholder experience?
Causality	How strong is the causal link between Advance Engineering's activities and the outcome? i.e. what are the deadweight and attribution values?
Value	How important is the outcome?

This above information, when considered in full, helps us understand whether an outcome is significant and is material to decisions.

There may be outcomes that we consider relevant, even though they are not significant. We will ensure these are still included in the analysis.

If possible, this information will be collected through asking stakeholders directly about their first-hand experiences.

Section Five:

1. Understand approximate duration for key outcomes

Advance Engineering will ask stakeholders or use external research to help estimate the duration of outcomes we manage.

2. Understand deadweight for key outcomes

Advance Engineering will ask stakeholders or use external research to help estimate deadweight for the material outcomes, i.e. what would have happened if the stakeholders had not been involved in Advance Engineering, and questioning whether they would have experienced some degree of the outcomes, and if so, what degree.

3. Understand attribution for key outcomes

Advance Engineering (UK) Ltd

Advance Engineering will ask stakeholders or use external research to help estimate what other organisations have contributed to the changes that our stakeholders are experiencing, and how much of the outcomes are down to us rather than the other organisations.

Section Six:

Be transparent

Advance Engineering will be clear in both internal and external reports on the scope of our impact analysis and which activities we are analysing.

We will also clearly outline the timescale, audience and purpose of the analysis.

Section Seven:

Advance Engineering's policy on verification will depend on the audience and purpose of our analysis.

1. Verifying results for internal reporting purposes

For analyses entirely intended for internal feedback and management use, useful verification will come in the form of requesting representatives from each stakeholder group to review the analysis, specifically the results and recommendations section, to ensure it is consistent with their experiences.

2. Verifying results for external reporting purposes

For analyses that will be circulated to external stakeholders, such as partner organisations and funders, all reports will be reviewed internally by at least two people, with at least one being a member of the senior management team, in addition to the representatives from each stakeholder group being shown the report.

Advance Engineering will also ask external 'critical friend' organisations to feedback on an informal basis before circulating more widely externally.

A list of provisional 'critical friend' organisations that we will use for this purpose is below:

Contact name	Organisation	Email address	Telephone number
Rob High	Advance Engineering	<i>Removed for public issue</i>	<i>Removed for public issue</i>
Mike Lee	Advance Engineering	<i>Removed for public issue</i>	<i>Removed for public issue</i>
Ricky May	Advance Engineering	<i>Removed for public issue</i>	<i>Removed for public issue</i>

Where appropriate, we will seek a more formal assurance process.

This policy outlines Advance Engineering's commitment to implementing policies that will improve the management and maximisation of our social impact.

We will review it annually, and amend or change it as necessary.

Mr. R High



Managing Director

5th January 2024

Yearly Review: 4th January 20225

Key definitions

For the purposes of this document, the following definitions are used:

Attribution: an assessment of the amount of change caused by the contribution of other organisations or people.

Deadweight: an assessment of the amount of change that would have happened even without the intervention of Advance Engineering.

Financial proxy: the value assigned to different outcomes, expressed in terms of currency.

Material: the characteristic of something being relevant or significant to Advance Engineering and our activities and future decision making.

Outcome: a change, positive or negative, that a stakeholder experiences as a result of an activity. Outcomes usually fall into one of five categories: a change in circumstance, behaviour, capacity, awareness or attitude.

Outcomes to be managed: where an outcome is important enough (for example, because it has a high value or occurs frequently among the main stakeholder groups) for Advance Engineering to want to increase its frequency or duration through our activities.

Stakeholder: individuals or organisations that experience material outcomes as a result of our activities.

Advance Engineering (UK) Ltd