

# Social value policy

**Edenred UK**  
2023



## Our purpose is to Enrich Connections. For Good.

We do this by harnessing networks to improve peoples' daily lives and embedding this perspective into how we operate at every level. We recognise that we have a role to play in working towards a sustainable future for all and are committed to this journey.

We're dedicated to going "**Beyond**" compliance or contractual obligations to work towards our collective future. This goal is embedded across our business from our services to our workplace culture. We pursue this goal in a way that is designed to create additional benefits for society, the economy, and the environment in partnership with our stakeholders; together defined as '**social value**'.

*Colin Hodgson*

Sales Director – Public Acquisition and Retention



# Policy Statement

We create social value across the following three themes, as set out in our **Ideal Corporate Social Responsibility**.



## People

Improve the quality of life



## Planet

Protect the environment



## Progress

Create value ethically and responsibly in collaboration with our stakeholders

## scope

### Scope

This policy applies to Edenred UK and Childcare Vouchers Ltd (together "Edenred") and where appropriate, our supply chain and delivery partners.



### Context

The way we measure and report our progress in generating social value is advancing as we mature in practice. Our method will always reflect the relevant policy legislation within the UK, including England's Public Service (Social Value) Act 2012. While we are not bound by the legislation, we are committed to putting value creation for all our stakeholders at the heart of our decision-making across Edenred.

## context



Social value is integral to our brand, culture and ways of working with our clients, partners and wider stakeholders and is an important driver of employee engagement.

**Andy Philpott**  
Chief Merchant Strategy Officer

# Policy Implementation

Since our inception in 1954, Edenred has been committed to supporting communities and the wider planet. This principle remains at the core of our business as we continue to develop innovative responses to the challenges facing our world on social, environmental, and economic fronts. This history has underpinned and enabled our recent efforts to shape and define our approach to social value.

This endeavour was spearheaded by a group of colleagues from across the business. From October 2022 to December 2022, they engaged in a series of surveys, workshops, and other exercises to identify our social value priorities and determine the pathways through which these will be pursued. These priorities aligned well with the results of the Group's (Edenred SE) double materiality matrix conducted in 2022 which established our CSR policies which are presented in Edenred's Integrated Report (Universal Registration Document).

## Edenred's newly defined social value strategy includes:



A renewed focus on volunteering; encouraging employees across the entire business to contribute their paid volunteering time to our chosen causes, as well as Edenred-led initiatives supporting food waste and poverty, and our other charitable partners.



Supporting those who are struggling with the cost-of-living crisis; offering services that help beneficiaries manage rising costs.



Supporting food charities; offering both donations, time and communications to tackle food poverty and waste comprehensively support them meeting a wide range of needs.



Optimising supply chain spend; supporting small, medium, local and charitable businesses throughout our supply chain.



Committing to achieving Net Zero Carbon by 2050 for Edenred UK and Edenred Global. In the UK, the total reduction target of 63% for 2022 is for now, exceeded and well on the way toward the reduction target of 84% by 2030.



As CSR correspondent for the UK, the enhanced awareness of our strategy means there is a collective network of individuals committed to achieving our goals.

**Rachel Mildon**  
PA and UK Corporate Social  
Responsibility Correspondent

# Measuring our progress

It is important for us to evidence the social value impact that our initiatives are generating to our clients, partners and beneficiaries. Our priority outcomes have been translated into a measurement framework that captures our social value delivered on projects as well as our corporate social value activity.

We use the National Social Value Measurement Framework (the National TOMs – **Themes, Outcomes, Measures**) to measure and report our activity annually. By using the National TOMs, we are able to measure, evaluate and report our social value activity which is dictated by our strategy.

For each Theme we have a selection of Outcomes and Measures. We work with clients to understand their specific priorities, and establish appropriate Themes and Outcomes in agreement with them.

## Theme



### Jobs

Promote Local Skills and Employment



### Growth

Supporting Growth of Responsible Regional Business



### Social

Healthier, Safer and more Resilient Communities



### Environment

Decarbonising and Safeguarding our World



### Innovation

Promote social innovation

Table 1: Edenred TOMs Social Value Framework

The TOMs framework was chosen by Edenred due to its principles; it is consistent, comparable, flexible, robust and measures-based, meaning it is designed to articulate social value outcomes in terms that can be objectively quantified. Together, these principles bring methodological rigour to our social value reporting. Further, the TOMs framework is a recognised reporting standard that follows the principles laid out by HM Treasury's Green and Magenta books monetising economic, environmental and social impact.

To ensure we can measure social value activity at scale across multiple projects, we have partnered with Social Value Portal to centralise our data and reporting using an online tool where data and evidence of social value outcomes is localised and verified.



The TOMs provide an effective means of providing demonstrable positive impact to our stakeholders.

**Jo Crane**  
Head of Bid Management

# Reporting

We commit to measuring the social value we deliver across client and corporate activity through consistent, robust and transparent reporting. We will report our progress by:



Publishing and circulating social value results internally on an annual basis



Transparently reporting our social value progress externally on our website and social media



Reporting to our clients on projects consistently



Providing detail on both financial and non-financial impacts of initiatives as generated by the TOMs as part of annual reporting, through our annual Social Value Report.

As a Group, we document our environmental, societal and governance commitments and achievements within our Universal Registration Document, which is published annually.



As a result of this project we've embedded social value in to our company culture and the employee lifecycle, resulting in improved engagement, a positive environment and enhanced productivity.

## **Michelle Kujawa**

Learning & Development Partner  
& Corporate Social Responsibility  
Correspondent

# Governance

Edenred UK's Board of Directors are responsible for overseeing the business' progress in social value creation and meet quarterly to monitor progress against social value targets. The Board additionally reviews social value targets and the broader social value strategy annually.

A Social Value Committee with representation from across the business encourages the embedding and uptake of our social value activity. To support this, social value responsibilities are cascaded throughout the business. The Committee also supports the implementation of social value targets and related activities.



**Our product innovations create social impact.**  
By weaving purpose into every solution,  
we're not just growing, we're building a better future for all.

**Muhaimin Choudhury**  
Product Manager

## Other connected policies

- ✓ Charter of Ethics
- ✓ Modern Slavery Statement: <https://www.edenred.co.uk/en/modern-slavery-statement/>
- ✓ Carbon Reduction Plan: <https://www.edenred.co.uk/en/company/carbon-reduction-statement/>
- ✓ Environmental Policy

## Memberships and accreditations

- ✓ ISO 14001 Environmental Management System
- Global level:**
- ✓ CAC 40 ESG Index
  - ✓ UN SDG Signatories
  - ✓ FTSE4Good
  - ✓ CDP Supplier Engagement Rating – ‘A’ Score
  - ✓ CDP Climate Rating – ‘B’ Score



Working with our partners, it's crucial that they understand our goals within social value and that they align to this.

**Jo Hunt**  
Head of Online and Third-Party Partnerships

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Contact:

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