

APPROVAL FOR AD HOC FOREIGN VISITS MADE BY OFFICERS

Name of Officer(s) travelling:

Roger Bullen, Head of Partnership and Business Support

Details of the visit (incl. dates):

28th - 29th October event in Prague hosted by the ERSTE Foundation that will be attended by members of the Czech Civil Society and Government, commissioners, social investment intermediaries and social investors. All costs met by the organisers.

Estimated cost of the visit: £ **300.00 but will be met by organisers**

Rationale for the estimated cost:

Item:	Notes:	Cost estimate:
Travel	All costs met by the organisers. Costs of flights estimated	£200 estimate
Accommodation	All costs met by the organisers. Cost of accommodation estimated	£100 estimate

* Please note you will need to demonstrate that in accordance with the Officers' Expenses Scheme three quotes have been obtained before booking foreign hotels.

Purpose of the visit and anticipated value to the County Council:

Invited by Franz Karl Prüller of the ERSTE Foundation to speak at a conference to examine the potential of SIBs in the context of the Czech Republic giving an overview of Essex's innovative work on Social Impact Bonds as a practical example of a SIB.

ERSTE Foundation (in German DIE ERSTE österreichische Spar-Casse Privatstiftung or in short: ERSTE Stiftung) is the biggest Austrian savings bank foundation. In 2003, it evolved out of the Erste Oesterreichische Spar-Casse, the first Austrian savings bank founded in 1819. As a private Austrian savings bank's foundation, it is committed to serve the common good. It also carries a special role as the main shareholder of Erste Group. ERSTE Foundation uses the profit from its shares to support the development communities in Central and South Eastern Europe.

This one-day conference will include international experts and practitioners of Social Impact Bonds, representatives of the Czech civil society as well as potential investors (altogether 50 participants). The goal is to inform the participants about the possibilities this model offers, provide a critical discourse on the main questions and ideas, and an assessment on if and how a SIB could be implemented in the Czech Republic.

The request to Roger Bullen was made on recommendation of Jane Newman

International Director of Social Finance LTD, the provider in the Essex Edge of Care Social Impact Bond. The request was for a practical explanation of the SIB mechanism and its application within the children's services setting.

Anticipated value / benefit to ECC / Essex: Reputation benefits, networking opportunities and showcasing the Essex experience of Social Investment and Social Impact Bonds. All cost will be met by the organisers.

Endorsed by:

Executive Director / Chief Executive / Monitoring Officer and Executive Director for Finance*

Jan Hill

2/10/13

Comments of the Endorser

Rob O'Connell

3/10/13

Comments of the Chief Executive

Good opportunity to showcase Essex at the forefront of innovation.

Comments of the Section 151 Officer

Chris

NW000

S151

** Staff below Executive Director must be endorsed by the Executive Director, Executive Directors endorsed by Chief Executive, Chief Executive endorsed by Monitoring Officer and Executive Director for Finance*