



**CAMBRIDGESHIRE  
& PETERBOROUGH**  
COMBINED AUTHORITY

Agenda Item No: 3.1

## Sustainable Growth Ambition Statement

To:	Cambridgeshire and Peterborough Combined Authority Board
Meeting Date:	30 March 2022
Public report:	Yes
Lead Member:	Mayor Dr Nik Johnson
From:	Paul Raynes, Director of Delivery and Strategy
Key decision:	No
Forward Plan ref:	n/a
Recommendations:	The Combined Authority Board is recommended to:  Adopt the Sustainable Growth Ambition Statement attached at Appendix 1.
Voting arrangements:	A simple majority of all Members present and voting.  To be carried, the vote must include the vote of the Mayor, or the Deputy Mayor when acting in place of the Mayor.

## 1. Purpose

- 1.1 To adopt the Sustainable Growth Ambition Statement.

## 2. Background

- 2.1 The Constitution and Assurance Framework require funding to be allocated in line with the Combined Authority's strategic policy framework. A key element of that policy framework since 2018 has been the Growth Ambition Statement. This statement was adopted by the Combined Authority in November 2018 and now needs to be updated.
- 2.2 The Board is invited to adopt the new draft Sustainable Growth Ambition Statement set out at Appendix 1. The text was published for consultation alongside the draft medium term financial plan (MTFP) between 26 November and 31 December 2021. The text before the Board today reflects comments made during the consultation and has been further revised following discussion by the Board on 26 January 2022.
- 2.3 The Sustainable Growth Ambition Statement restates the Devolution Deal commitment to double the size of the Cambridgeshire and Peterborough economy over the 25 years from the date of the Deal. It also describes six themes which inform the Combined Authority's investment programme. These reflect an economic approach anchored in growth theory, aiming to maximise not only annual headline growth in the economy, but also the stock of capital that will support future growth and make it sustainable.
- 2.4 Since the first draft of this Statement was put before the Board in November, a similar "six capitals" approach has been adopted as the economic basis for the Government's Levelling Up White Paper, published in February 2022.
- 2.5 The draft Sustainable Growth Ambition Statement's investment themes will be supported by measurable outcomes. These will provide a more robust and consistent framework for prioritising future investments and developing business cases that are consistent with the principles of the HM Treasury Green Book.
- 2.6 As was the case with the previous Growth Ambition Statement, the Sustainable Growth Ambition Statement will provide the strategic policy anchor for future updates of the other key policy documents that make up the Authority's strategic framework.

## Significant Implications

### 3. Financial Implications

- 3.1 The Sustainable Growth Ambition Statement and the six themes will be used to guide the allocation of the budget in order to ensure strategic alignment, which is a key element of the value for money assessment required by the HMT Green Book and our own Assurance Framework.

## 4. Legal Implications

4.1 There are no direct legal implications from the Statement.

## 5. Public Health Implications

5.1 The Statement includes population health within one of the six themes. By guiding the allocation of Combined Authority funding and shaping other strategies, the Statement will embed a commitment to invest in improving health across the Combined Authority's programme.

## 6. Environmental and Climate Change Implications

6.1 The Statement includes natural capital development as one of the six themes. By guiding the allocation of Combined Authority funding and shaping other strategies, the Statement will embed a commitment to invest in the natural environment and tackling Climate Change across the Combined Authority's programme.

## 7. Other Significant Implications

7.1 None

## 8. Appendices

8.1 Appendix 1 – Sustainable Growth Ambition Statement

8.2 An accessible version of Appendix 1 is available on request from [Nathan.Bunting@cambridgeshirepeterborough-ca.gov.uk](mailto:Nathan.Bunting@cambridgeshirepeterborough-ca.gov.uk)

## 9. Background Papers

9.1 [Combined Authority Board report 28 November 2018](#)

9.2 [Combined Authority Board report 24 November 2021](#)

9.3 [Combined Authority Board report 26 January 2022](#)