The Green Book

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Introduction

An overriding requirement governing all decisions surrounding the spending of public money is the need to derive the best possible value for money from such spend, notably by making better use of the resources available. This stipulation has become increasingly important due to continued pressure to reduce public spending, combined with heightened demand for public services since the financial crisis of 2008 (Fransham et al., 2023; HM Treasury, 2022; Ogden et al., 2022). Guiding all spending decisions is the Green Book, a key guidance document used by the UK Government for over half a century to inform the appraisal and evaluation of public investments. Published by HM Treasury, it sets out the methodologies and principles for assessing policies, programmes, and projects to ensure value for money and effective allocation of central government funds (HM Treasury, 2022).

This Literature Review evaluates the use of the Green Book in appraising sub-national applications for UK central government funding. It firstly discusses the role of the Green Book in the assessment of sub-national applications for central government funding. It then moves on to examine its strengths and weaknesses, followed by an examination of what may be learnt from international practices of central government appraisals of place-based funding applications.

Summary

- There are many strengths associated with the use of the Green Book to appraise central government funding applications including the inclusion of a standardised framework ensuring consistency, a focus on value for money derived from multiple evaluative methodologies, and the incorporation of non-monetised value.

- While it is designed to promote consistency and evidence-based decision-making, the Green Book guidance can be challenging for both central government and local authorities to operationalise. Practical difficulties include:

  - the provision of a dense set of principles and approved methodologies which require specialist technical knowledge and expertise
  - the complexity of using the Green Book alongside other Treasury guidance such as the Magenta and Aqua Book to undertake monitoring and evaluation
  - the use of arguably flawed methodologies to demonstrate value for money
  - the lack of guidance and training
  - the resource-intensive nature of applying the Green Book guidance
  - data limitations

- International experiences reveal that more could be done to involve the community in the appraisal process and to build capacity amongst users of the Green Book.

The role of the green book in assessing sub-national applications for central government funding

HM Treasury (HMT) and all Government Departments use the Green Book appraisal process to inform their decision-making when considering new policy directions, investment and/or funding decisions. It provides guidance, or what is termed 'objective advice', to public servants and ministers on how to appraise policies, programmes and projects and is widely used to evaluate the public value produced from the use of public resources. The types of public resources appraised include competitive funding streams such as the Levelling Up Funds, core transport funding and the Future High Street Funds for example, designed to address the long-standing problems of the UKs economic regional disparities. The Green Book is a guidance document and is not policy specific. It 'provides approved thinking models and methods to support the provision of advice to clarify the social-or public-welfare costs, benefits and trade-offs of alternative implementation options for the delivery of policy' (HMT, 2024; pg. 5) and should be used in conjunction with other Treasury guidance such as the Magenta, Aqua and Orange books.

The Green Book applies the five Case Model for assessing the efficient use of public resources. It encompasses five different perspectives or 'cases' that should be considered and evaluated together, rather than in isolation which include: (i) the strategic case, (ii) the commercial case, (iii) the economic case, (iv) the financial case, and (v) the management case. According to HMT (2024: pg. 4), 'the five case model is the means of developing proposals in a holistic way that optimises the social / public value produced by the use of public resources'. The Treasury also requires all government organisations to work together to deliver joined-up public services. Applications for funding should clearly demonstrate how proposed investments will support relevant local strategies and their objectives for improving infrastructure, promoting growth, enhancing the natural environment, and making their areas more attractive places to live and work (HMT, 2024). Local areas must also demonstrate why the proposed investment or set of investments represents the highest value local priorities (HMT, 2024).

The guidance provided by the Green Book has been tested, amended, and revised over the last fifty years (HMT, 2003; 2018; 2020; 2022), to ensure clarity and fit for purpose for its users, with the most recent attempts to simplify the funding system outlined in the Levelling Up White Paper in July 2023 (Department of Levelling Up, Housing and Communities, 2023, 2024). Since 2023, these refinements have been aided by a consultation process, and more recently by the establishment of the Green Book User Group, comprising local champions and representatives from HM Treasury. The Green Book details a structured process for appraising, developing, and planning to deliver best public value, all of which is captured through a well-prepared business case which supports evidence-based decisions.

The Green Book appraisal: principles and process

Central to the Green Book is appraisal and evaluation which entails guidance on a process of assessing the costs, benefits and risks of alternative ways to meet government objectives, elucidating the potential effects, trade-offs and overall impact of options by providing an objective evidence base for decision-makers (HMT, 2024). In addition to value for money, underpinning all appraisals are the principles that: (i) all must be evidence-based; (ii) proportionate analysis is undertaken which matches the scale and complexity of the proposal (iii) all significant economic, social and environmental costs and benefits are considered (iv) the process is impartial and transparent; (v) uncertainty, risks and sensitivity to change are considered; and (vi) the long term effects and distribution of costs and benefits are assessed.

Given that the Green Book is non-policy specific and applies to all proposals that concern public spending, its key principles and processes are embedded within central government policies and funding allocations. In the case of the Levelling Up Fund for example, the appraisal process consisted of an assessment against four key criteria: (i) place characteristics; (ii) deliverability; (iii) strategic fit with fund and local priorities; and (iv) value for money, with each element pivoting around a monetised analysis of costs and benefits (HM Treasury, 2022). In terms of *place characteristics*, these were measured by an index which considered the need for economic recovery and growth, for improved transport connectivity, and for regeneration. Using this index, places were then categorised based on levels of identified need, with preference given to bids from higher priority areas. Local institutions were able to bid for individual or multiple projects with the total amount of funding capped at £20 million. With respect to *deliverability,* this component included procurement plans, governance structures and project costings. Any delivery risks needed to be clearly explained alongside appropriate mitigation. To ensure projects were delivered to programme and budget, a local financial contribution representing at least 10% of total costs was encouraged, and a private sector contribution from, for example, developers was expected, if they stand to benefit from a specific project (HM Treasury, Ministry of Housing, Communities and Department for Transport, 2021).

All bids were assessed against *their strategic fit with local and fund priorities*. Bids were required to make a compelling case for why the proposed investment supported the economic, community and cultural priorities of their local area. Projects needed to be fully aligned and support any relevant local strategies (such as Local Plans, Local Industrial Strategies or Local Transport Plans) and local objectives for investment, improving infrastructure and levelling up. Projects also needed to be fully aligned to the UK's legal commitments, such as delivering Net Zero. Proposed bids were required to secure the support of and be developed after consultation with relevant local stakeholders and partners, such as other local authorities and local MPs (HM Treasury, Ministry of Housing, Communities and Department for Transport, 2021).

Additionally, *value for money* comprised an important element of the Levelling Up Fund. An economic case was required to explain the benefits of the bid and how it represented value for money. This included detailing social value, including the proposed projects' contribution to, for example, local health and wellbeing, and education outcomes and/or to a reduction of deprivation and crime. Other benefits considered encompassed the potential to boost local economic growth, environmental benefits (including contribution to achieving the UK Government's Net Zero carbon commitments and improving local air quality), greater employment opportunities, reduced travel times to key services and increased footfall in town centres (HMT, Ministry of Housing, Communities and Local Government, 2021).

As with all proposals, the allocation of Levelling Up Funds included consideration of the "economic case", notably the land value uplift that was generated by the investment. This is the difference between the new value (once all costs of changing use have been allowed for) and the previous value of land within a set radius of any development. Different types of schemes inevitably represent different levels of value for money. For example, local transport schemes are typically some of the highest value for money local interventions, however, HMT guidance is clear that when making decisions on projects or policy or funding applications, the “strategic case” should take primacy in the decision-making process (HMT, 2024).

Strengths and weaknesses of the Green Book appraisal of applications for Central Government funding

There are several strengths associated with the use of the Green Book to appraise applications for central government funding. Firstly, the Green Book provides a standardised framework for evaluating projects, which ensures consistency across different departments and projects (Breach and Jeffery, 2020; Coyle and Sensier, 2020). This standardisation facilitates the comparison and prioritisation of projects based on common criteria, leading to more rational and objective decision-making processes (Breach and Jeffrey, 2020). Secondly, one of the core principles of the Green Book is value for money. It emphasises cost-benefit analysis (CBA), ensuring that public funds are used efficiently, and that projects provide the greatest net social, economic and environmental benefits to society (Atkinson and Mourato, 2008; Quah et al., 2007; Pearce et al., 2008). Thirdly, the Green Book is comprehensive in its approach, encompassing a wide range of evaluation techniques, including not only cost-benefit analysis but also cost-effectiveness and multi-criteria decision analyses (Breach and Jeffrey, 2020; Coyle and Sensier, 2020). Fourthly, while primarily focused on economic evaluations, since 2011 the Green Book also emphasises the importance of considering non-monetary benefits and costs of non-market impacts of health and education outcomes, family and community stability and environmental assets (Atkinson and Mourato, 2008; HMT, 2011; Pearce et al., 2008). This inclusion ensures that social and environmental impacts are also considered in decision-making.

Despite these benefits and strengths, the UK central government funding allocation system has been extensively criticised (Atkins et al., 2017; Breach and Jeffrey, 2020; Coyle and Sensier, 2023; Fransham et al., 2023; Institute for Civil Engineers, 2021; Warner et al., 2021), with commentators detailing numerous concerns about the challenges for central government and local authorities in applying the Green Book principles in practice. First, the methodologies and technical language used in the Green Book is complex, making it less accessible to cash strapped local authorities or smaller organisations with limited resources and expertise (Atkins et a., 2017; Breach and Jeffrey, 2020). This complexity can create barriers to entry, particularly for smaller projects or those initiated by local governments. Additionally, whilst the design of funding streams, their reporting requirements and eligibility criteria are not prescribed by the Green Book but by central government, the requirement to apply its principles and methodologies alongside supplementary and other guidance to evaluate programmes and projects has led to administrative burdens and inefficiencies for local authorities and organisations tasked with managing multiple funding sources (Breach and Jeffrey, 2020; DLUHC, 2024). These criticisms have indeed been acknowledged by HM Treasury in its review of the

Green Book in 2020 and 2022, leading to the publication of a simplification plan in 2024 aiming to ameliorate these issues (DLUHC, 2024; see Funding Simplification Literature Review).

Although the Green Book recommends local involvement and consultation as a key component of the appraisal process to ensure better decision-making and more successful outcomes, in practice, the guidance provided is challenging for local authorities to operationalise. Arguably, this is because the Green Book's expectations in undertaking and evidencing the co-design of interventions and in assessing long- and short-listed options for delivery are hugely expensive and time-consuming and so can be unrealistically achievable for cash-strapped local authorities. This difficulty is heightened by a misalignment of the Green Book and the design of Central Government's funding streams which tend to be inflexible making them unresponsive to changing needs and priorities at the local level, thereby constraining innovation, and preventing local authorities from reallocating resources to address emerging challenges and new opportunities (Atkins et al., 2017; Coyle and Sensier, 2020; Institute for Civil Engineers, 2021; Ogden et al., 2022). Moreover, early and meaningful stakeholder engagement can lead to heightened expectations amongst local communities which presents great risks for local authorities to manage, particularly in a competitive bidding process where funds are not guaranteed. It is therefore not surprising that central government funding has been criticised for failing to adequately consider local needs and priorities (Ogden et al., 2022; Breach and Jeffrey, 2020) and that rarely are local communities consulted over the use of these funds and thus the true benefit and value of such projects are never fully captured.

Another key concern relating to the Green Book's approved methodologies is that they have been charged with failing to promote fairness and equity, with some regions and local authorities feeling that they receive disproportionately less funding compared to others, thereby exacerbating socio-economic disparities (Bailey et al., 2020; Coyle and Sensier, 2020; Institute of Civil Engineers, 2021; Ogden et al., 2022). Such a contention is reinforced by Andy Burnham, current Mayor of Greater Manchester, who commented in 2017 on his experience as Chief Secretary to HM Treasury a decade earlier:

> "Officials took me through the cost–benefit analysis used by the Department for Transport and the Treasury to assess the viability of transport projects. This was almost exclusively an economic test and projects were judged by the economic value they created. In short, projects in parts of the country where the economy was strongest were more likely to score highest. What about areas with higher social need that required better transport to grow their economy? No weighting was given to that, I was told" (Burnham, 2017).

Indeed, the Green Book's methodology has been widely criticised for reinforcing regional disparities (Atkins et al., 2017; Bailey et al., 2020; Breach and Jeffery, 2020; Coyle and Sensier, 2023; Institute of Civil Engineers, 2021; Ogden et al., 2022), evidenced by a bias of funding awarded to south-east England (Atkins et al., 2017; Bailey et al., 2020; Breach and Jeffrey, 2020). Projects in wealthier regions with higher economic activity often show better cost-benefit ratios, leading to more funding allocated to these areas. Certainly, this is the case advanced by Coyle and Sensier (2023), who state that transport appraisals draw on a methodology which favours London as it includes the 'wider' benefits of agglomeration impacts and increases in more productive jobs. Thus, projects in already dense areas, with the highest land values and the most productive jobs will continue to score higher in appraisals of benefits, giving rise to a self-fulfilling character to this policy intervention (Breach and Jeffrey, 2020; Institute of Civil Engineers, 2021)

Certainly, this is the argument progressed by rural and coastal areas. One element of generating a benefit-cost ratio (BCR) is land value uplifts, immediately disadvantaging coastal areas as with sea on 180 degrees of any development, they only have 50% of the land to uplift than a similar project in a landlocked area. Rural and some coastal areas are also disadvantaged by low population densities, lower land values than urban areas, a propensity for low rather than high rise development and by environmental and geographical constraints such as flood risk, coastal erosion and Sites of Special Scientific Interest and Areas of Outstanding Natural Beauty designations, which BCR calculations in the Green Book do not take account of (Pragmatix, Advisory, 2021). Moreover, rurality often poses a drag on the ability of local authorities to maximise the value for money of any investment according to Green Book calculations (Pragmatix Advisory, 2021).

Thus, the Green Book's methodology has been accused of exacerbating the economic imbalance between different regions and local areas of the UK, failing to address the needs of less economically developed areas (Atkins et al., 2017; Bailey et al., 2020; Coyle and Sensier, 2020). Coyle and Sensier (2020) in fact argue that even with amendments to the Green Book's methodology, these are unlikely to redress the London bias in infrastructure and contend that such investment must be based on a strategic view about economic development for the whole of the UK. While not directly related to the Green Book, it is also contended that these regional imbalances are exacerbated by the lack of long-term planning that is systemic on the UK electoral cycle (Bailey et al., 2020; Ogden et al., 2017). Short-term budgetary considerations tend to be prioritised over long-term planning and investment, resulting in underinvestment in critical areas such as infrastructure that require sustained funding and commitment over time (Bailey et al., 2020; Institute of Civil Engineers, 2021; Ogden et al., 2017).

Another criticism of the Green Book is that until relatively recently, it has placed an overemphasis on quantitative measures. Critics argue that the Green Book's strong focus on cost-benefit analysis can lead to an under valuation of qualitative benefits and social outcomes that are harder to quantify. Whilst the most recent iterations of the Green Book have sought to address this, nevertheless, this bias combined with a lack of consistency between project assessment of social value (Institute of Civil Engineers, 2021) can result in the underfunding of projects that have significant social value but lower economic returns. The Green Book is also overly reliant on static assumptions and projections which can be problematic, particularly in a rapidly changing socio-economic environment. Critics argue that the models and forecasts used may not adequately capture future uncertainties and dynamic changes, leading to suboptimal funding decisions (Atkins et al., 2017; Coyle and Sensier, 2023; Institute of Civil Engineers, 2021). Moreover, unrealistic cost and time estimates can lock ministers into undeliverable targets (Institute of Civil Engineers, 2021). Operationalising the Green Book is also problematic because reaching the qualifying eligibility for some local authorities is challenging due to the lack of granular data available to evidence poor outcomes and the social and environmental value of investment in coastal areas (Breach and Jeffrey, 2020; Institute for Civil Engineers, 2021). Despite the work of the Green Book User Group to 'demystify and myth bust the use of the Green Book', knowledge and understanding of what constitutes a good, successful funding application amongst local authorities is limited, with expertise often lying with expensive consultants and the cost of access to training being prohibitive (Breach and Jeffrey, 2020; Institute of Civil Engineers, 2021).

Within any critical evaluation of the Green Book, it is also important to acknowledge the role that politics plays in major investment decisions which are inextricably bound up with decisions surrounding public value for money which sits at the heart of the Green Book. In this context, problems with operationalising the Green Book are less about the guidance provided per se, and more about how the notion of public value for money gets interpreted by central government. This case in point can be illustrated by the example of the Levelling Up funds. As part of the process for allocating this funding local MPs were allowed to give their formal support to two bids before the proposals were judged by officials from the Treasury, Levelling Up Department and Department for Transport, raising questions about the fairness of this process. This is because, some projects, for example transport, were spread across several constituencies, represented by MPs from different parties, but for other projects, they could only be allocated to a single party, leading to accusations by Sir Kier Starmer for example of 'pork barrel' politics, as more money appeared to have been allocated to Conservative constituencies than to Labour ones (Connolly et al., 2021). Indeed, an analysis by the Financial Times found that in England 14 places that were wealthier than average, were ranked in category 1 and all had at least one Conservative MP (Bounds and Smith, 2021).

Moreover, BBC analysis of the second round of Levelling Up funding found that 52% of successful bids that could be allocated to projects that were in Conservative constituencies (the Conservatives won 56% of seats in the Commons in 2019), 24% of them were in Labour areas (Labour won 31% of the seats in 2019). Projects in Tory constituencies were awarded a total of £1.21bn, compared with £471m in Labour ones (Reuben, 2021). The government's Towns Fund has been subject to similar scrutiny as of the 56 constituencies that won, 47 had Conservative MPs (Reuben, 2024), a finding that has reinforced claims that the Green Book enables centralism to masquerade as localism (Connolly et al., 2021). Given such criticisms, how can the existing practice of central government appraisal of place-based funding applications learn from international experience?

International approaches to the appraisal of place-based funding applications

The UK is recognised internationally as having developed mature frameworks for assessing, appraising, and prioritising infrastructure investment (Institute of Civil Engineers, 2021). Indeed, according to the Institute of Civil Engineers (2021), the five principles adopted by the G20 in 2018 for the preparation of infrastructure schemes nationally and regionally are the central pillars of the UK's Five Case Model. Nevertheless, despite all having strengths and weaknesses, the UK can learn from international experiences regarding the appraisal of place-based funding applications. For instance, the limited involvement of stakeholders including local communities in ensuring the relevance of programmes and projects has been noted as a key difficulty of operationalising the Green Book. Arguably, more could be done to align the Treasury's expectations of local engagement and involvement in the appraisal process with central government's funding of local authorities through participatory budgeting (see Davies and Evans, 2025). Much can be learnt from the Scottish Government's plans to enhance local community involvement in setting priorities for its place-based initiatives (Scottish Government, 2023). This has entailed the setting of targets for local authorities to allocate at least 1% of their budgets through participatory budgeting, allowing communities to directly influence spending decisions. Local development planning for example, begins with an evidence-gathering phrase during which early engagement with local communities takes place, and further local consultation feeding into its design and delivery. As reported in October 2023, since 2021, more than 110,000 people took part in participatory processes and directly decided on how £154 million worth of council budget had been spent (Scottish Government, 2025). Participatory budgeting also enables the Federal Economic Development Agency for Ontario to place a strong emphasis on stakeholder engagement, ensuring that local communities, businesses, and other stakeholders are actively involved in the planning and implementation of funded projects. This approach helps tailor projects to local needs and enhances community buy-in (Government of Canada, 2024). Some Latin American countries, such as Brazil, have experimented with participatory budgeting, where community members have a direct say in the allocation of public funds, ensuring that the funding meets local needs (Souza, 2001).

Internationally, other countries place a greater emphasis than the UK's HM Treasury on capacity building via technical assistance and the provision of training programmes. Offering technical assistance to applicants helps improve the quality of applications; lack of knowledge and poor-quality applications are a recognised issue of sub-regional applications for central government funding (Breach and Jeffery, 2020). The United States' Community Development Block Grant (CDBG) program for example provides technical support to local governments to enhance their planning and application processes (US Department of Housing and Urban Development, 2024a). Meanwhile, regular training for both applicants and evaluators ensures that all parties are well-informed about the appraisal process and expectations (US Department of Housing and Urban Development, 2024b).

Regarding the incorporation of social and environment value within central government funding appraisals, where the UK has been criticised for over commodifying these values, New Zealand prioritises reducing their uncertainty rather than trying to calculate the exact benefits and costs (New Zealand Treasury, 2015). Germany's federal government has adopted a Spatial Impact Assessment to evaluate the quality of accessibility and connectivity for different regions (Dahl et al., 2015), giving additional weight to infrastructure proposals which serve low-income regions and measuring deficiencies in connections between regions and cities (Institute of Transport Studies, 2013). Meanwhile, the Asian Development Bank's climate risk management approach aims to reduce risks resulting from climate change to infrastructure investment projects in Asia and the Pacific (Asian Development Bank, 2014). According to the Institute of Civil Engineers (2001; pg. 11) 'the adopted framework incorporates climate change mitigation and adaptation measures into the design of proposals and assesses the proposal with and without those changes under a model approximating the effects of climate change'.

Conclusion

The Green Book plays a crucial role in guiding the allocation of central government funds in the UK, promoting standardisation, value for money, and comprehensive evaluation. While there are many acknowledged benefits and strengths of the use of the Green Book and supplementary guidance to appraise applications for central government funding (Atkinson and Mourato, 2008; Coyle and Sensier, 2020; HM Treasury, 2021; Quah et al., 2007; Pearce et al., 2008), criticism from academics, think-tanks, the Department for Levelling Up, Housing and Communities (DLUHC) (DLUHC, 2024) and HM Treasury (HM Treasury, 2020), has been levied at associated methodologies (Atkins et al., 2017; Breach and Jeffrey, 2020; Coyle and Sensier, 2020), leading to accusations that it has reinforced regional socio-economic inequalities (Atkins et al., 2017; Bailey et al., 2020; Coyle and Sensier, 2020; Fransham et al., 2023). Recent reforms aim to address these issues, but ongoing efforts are needed to ensure that the Green Book and wider guidance evolves to meet the diverse needs of all regions and sectors, including the local community and users.

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