

Community Wealth Building – Fife Anchor Charter

Our economy should work for everyone.

We are committed to a thriving Fife for all communities.

Community wealth building provides some solutions.

Community wealth building is a people-centred approach to local economic development. It redirects wealth back into the local economy and puts control and benefits in the hands of local people.

Community wealth building uses the economic levers available to Anchor Institutions to develop resilient, inclusive local economies with more local spend and fair employment, as well as a larger and more diverse business base - ensuring that more of our wealth is owned locally and benefits local people.

Anchor Institutions are organisations that are rooted in places by their purpose, histories, land and assets, and established local relationships. We, as Fife's Anchor Institutions, have a powerful role to play to embed community wealth building practice in Fife. By increasing community wealth, all communities improve, wellbeing improves, and people thrive.

Anchor Charter Mission Statement

To commit to long term collaboration between Fife Anchor Institutions to reframe the development of our local economies and environments through a Community Wealth Building approach. We have a shared goal to deliver a more inclusive and sustainable approach to economic development, which achieves wider social benefits and promotes social justice, environmental sustainability, and prosperity for all as part of a wellbeing economy. This includes a commitment to take the necessary decisions and action in each anchor institution and to report on progress to Fife Partnership.

5 Pillars of Community Wealth Building – Our Anchor Pledges

Pillar Purpose	Pillar Objective	Anchor Pledge
Procurement We commit to using our spend to support a diverse local business base	Maximise economic, social and environmental benefit for the community by developing dense local supply chains comprising local small and medium sized enterprises (SMEs), employee-owned businesses, social enterprises, cooperatives and other community owned enterprises.	<ul style="list-style-type: none"> • Commit to undertaking supply chain and spend analysis and working towards increasing local spend wherever possible • Proactively engage with other anchor institutions to identify and progress joint procurement opportunities, while supporting local businesses to bid and respond to opportunities
Fair Employment We commit to being a fair employer	Create fair and meaningful employment opportunities by recruiting from priority groups, paying the living wage and building progression routes for workers.	<ul style="list-style-type: none"> • Work towards becoming a Living Wage Employer • Seek to recruit locally and from priority groups where appropriate, for example, young people, people with long-term health problems, people experiencing poverty • Commit to providing secure, safe employment, addressing gender pay imbalances and developing strategies for in-work progression and wellbeing support • Ensure workers are respected and have access to trade union membership.

Pillar Purpose	Pillar Objective	Anchor Pledge
Land & Assets We commit to the productive use of our land and assets to support communities and enterprises	Anchors are often major land holders and can support equitable land development and ownership models, including the imaginative use of assets for community and wider social and economic use, and which help to address climate change	<ul style="list-style-type: none"> • Commit to undertaking an asset review to identify opportunities for Community Wealth Building • Proactively support communities who wish to use or develop underutilised assets
Financial Power We commit to harnessing and growing local wealth	Increase flows of investment within local economies by harnessing wealth that exists locally.	<ul style="list-style-type: none"> • Seek to invest in environmentally sustainable local economic development opportunities • Support and promote progressive finance initiatives, including local credit unions • Encourage staff and service providers to shop locally and ethically, supporting 'Keep it Local' campaigns.
Plural Ownership We commit to supporting plural ownership of the economy	Advance inclusive economic ownership models such as local SMEs, employee-owned businesses, social enterprises, cooperatives, community enterprises and mutually owned companies and thus enable more wealth that is generated locally to stay within the community	<ul style="list-style-type: none"> • Proactively engage with communities to co-produce local services and initiatives • Commit to involving local SMEs, employee-owned businesses, social enterprises, cooperatives and community owned enterprises in local supply chains

We commit to this Anchor Charter to deliver Community Wealth Building in Fife.

Fife Council - LOGO / Chief Executive / Co-Leaders of the Council

NHS Fife – LOGO / Chief Executive / Board Chair

Fife College - LOGO / Principal / Board Chair

Fife Voluntary Action - LOGO / Chief Executive / Board Chair

University of St Andrews - LOGO / Principal / Chair of the University Court