

# Report

Report to:	<b>Community Wealth Building Commission</b>
Date of Meeting:	<b>31 August 2021</b>
Report by:	<b>Executive Director (Finance and Corporate Resources)</b>

Subject:	<b>Community Wealth Building Strategy</b>
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## 1. Purpose of Report

1.1. The purpose of the report is to:-

- ◆ Present the council's Community Wealth Building strategy as background and context to the work of the Commission.

## 2. Recommendation(s)

2.1. The Commission is asked to approve the following recommendation(s):-

- (1) that the contents of the report be noted.

## 3. Background

- 3.1. Over the last decade or so, the concept of community wealth building (CWB) has been generating considerable interest, as a people-centred approach to local economic development. With widespread recognition that the Covid-19 pandemic has exposed weaknesses in traditional economic models, the ideas within CWB have gained renewed impetus.
- 3.2. At a national level, CWB has been endorsed as an approach by the Scottish Government, with a range of community-led measures for economic development set out in the Programme for Government published on 1 September 2020.
- 3.3. COSLA has recently signalled its support for the principle of CWB as a means of delivery of place based, inclusive growth and has stated that it will work to support local authorities interested in taking forward CWB as a model for economic development.
- 3.4. Building on work undertaken at the end of 2020, subject experts from across the council prepared a draft CWB strategy for South Lanarkshire. The strategy was approved by the Executive Committee of the council on 10 March 2021. This report presents the strategy as context for the work of the CWB Commission.

## 4. The Community Wealth Building strategy

- 4.1. Community Wealth Building is an alternative approach to traditional economic development, which seeks to develop resilient, inclusive local economies, with more local employment and a larger and more diverse business base.
- 4.2. The strategy was developed through a process which included:
- ◆ An evaluation of the council's current practice in terms of how it aligns with the principles of CWB

- ◆ A desktop review of approaches that have been adopted in other council areas
- ◆ Liaison with the Centre for Local Economic Strategies to benefit from best practice and experience gained elsewhere
- ◆ Subject experts within the council looking at specific CWB objectives in the South Lanarkshire context

- 4.3. This work resulted in the CWB strategy which is attached at appendix 1. The strategy mirrors the approach taken by a number of other authorities which sees high level objectives set out alongside a selection of case studies to highlight local successes arising from existing service activity.

## **5. Next Steps and recommendations**

- 5.1. The strategy sets out high-level aspirations in relation to CWB. A detailed action plan has been developed to support the delivery of these aspirations over an appropriate time-period (3 to 5 years).
- 5.2. Within this, decisions will have to be made about priorities, timescales and the sequence in which commitments are delivered. Elected Member and stakeholder input to this aspect of the strategy will be an important requirement as this agenda is progressed in South Lanarkshire.
- 5.3. In line with strategies developed elsewhere, the CWB strategy commits to the publication of annual reports on progress as well as the development of a dashboard of suitable indicators to track the direction and pace of change. This reporting framework will be integrated with the council's other performance reporting arrangements, including the annual Resource Plans and reporting on the council plan, Connect.
- 5.4. Recognising that CWB could signal a fundamental shift in the council's approach across a number of services, a robust risk assessment and register will be developed to accompany the detailed action plan.

## **6. Employee Implications**

- 6.1. There are no direct employee implications.

## **7. Financial Implications**

- 7.1. There are no direct financial implications.

## **8. Climate Change, Sustainability and Environmental Implications**

- 8.1. There are no climate change implications as a result of this report.

## **9. Other Implications**

- 9.1. None.

## **10. Equality Impact Assessment and Consultation Arrangements**

- 10.1. This report does not introduce a new policy, function or strategy or recommend a change to an existing policy, function or strategy and therefore no impact assessment is required.

**Paul Manning**

**Executive Director (Finance and Corporate Resources)**

10 August 2021

**Link(s) to Council Objectives/Values/Ambitions**

- Achieve results through leadership, good governance and organisational effectiveness

**Previous References**

- None

**List of Background Papers**

- Own the future: a guide for new local economies – report by Centre for Local Economic Strategies

**Contact for Further Information**

If you would like to inspect the background papers or want further information, please contact:-

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