

## Report to the Finance Strategic Policy Committee

### Community Wealth Building Update

#### **Introduction**

Community Wealth Building (CWB) harnesses the existing collaborative power of communities, businesses and anchor institutions such as Local Government, Health and Education, to deliver social and economic benefits. CWB gives focus to building wealth in targeted communities from within by leveraging benefits from existing resources and assets through greater diversity of economic ownership and targeted employment measures put in place by anchor institutions. CWB promotes a *generative* rather than an *extractive* economy.

#### **Background**

The Finance SPC members agreed at the March 2021 meeting to consider CWB as a topic of common interest. At the May 2021 meeting, SPC members considered a broad overview report and agreed to receive presentations from external organisations, with a CWB specialism and expertise. Arising from CWB presentations made to the September 2021 meeting, the SPC members agreed that Dublin City Council would apply CWB principles. This was in turn raised at and agreed a meeting of the Corporate Policy Group (CPG) (17<sup>th</sup> September) and also of Dublin City Council (4<sup>th</sup> October).

#### **Proposed Approach**

##### **Community Wealth Building Working Group**

The issue of adoption of CWB principles by Dublin City Council was discussed at the Senior Management Team meeting held on 19<sup>th</sup> October. It was agreed to establish a cross departmental Community Wealth Building Working Group to examine and agree measures to incorporate CWB principles in service delivery and operations. The Community Wealth Building Working Group is formed of nominees from Finance (procurement input), CRES (Economic Development, CRES operations and Area operations input), Housing (Community Services and Housing operations input), E&T (E&T operations input), HR&CS (HR and corporate services operations input). The Board will be chaired by Kathy Quinn, Head of Finance.

**Implementation Plan**

It is intended to develop a programme of CWB supporting actions for Dublin City Council to effect over a period of eighteen months. Following this initial implementation period, CWB in Dublin City Council would be reviewed in the context of considering the readiness to develop further in Dublin City Council and also to engage with other 'anchor' institutions.

**Specialist support**

So as to progress Community Wealth Building in DCC as fully as possible, it is intended to seek specialist support for the development of the implementation plan. A key element of the implementation plan will be the growth in understanding within DCC of CWB supporting opportunities / measures that can be given focus in order to generate community benefit.

It is envisaged that regular progress reports will be brought to the SPC.

**Kathy Quinn**

**Head of Finance**

**With responsibility for ICT**

**11<sup>th</sup> November 2021**