



Dublin City Council introduces the exciting concept of Community Wealth Building (CWB) to Dublin

Like many international cities, Dublin is facing many challenges which will impact on its resilience and prosperity in the future. Community Wealth Building or CWB provides a new lens in which to view this changing economic and social environment and to understand how Dublin City Council can use its influence to shape and support the city's economy in the long term.

Community Wealth Building is a people-centred approach to local economic development, which redirects wealth back into the local economy and places control and benefits into the hands of local people. It is the collective assets of a local economy - social, intellectual, cultural, financial, etc. that a community owns or controls that enables the community to care for each another and the natural environment.

The decision to introduce CWB to Dublin City Council was agreed by the Members of the Finance SPC in September 2021 and adopted by Dublin City Council Members at the October 2021 meeting. A Working Group has now been established to bring people together across the Council to explore how CWB can be used to support the City Councils' strategic priorities in the short and longer term. This Working Group will:

- Champion CWB as a strategic approach to the Council's work
- Map existing initiatives of CWB in the City and evaluate potential for future development
- Start a conversation about how a CWB approach can be mobilised to change and improve outcomes for city council residents
- Think about delivery of new initiatives through a CWB lens



An 18 month Implementation Plan to start this process has now been finalised. The Plan will assist Dublin City Council assert its role as an anchor institution (an organisation rooted to its local economy e.g. local authorities, hospitals, universities) and will focus initially on developing the Council's own role as an anchor institution and use its influencing power to engage other civic institutions in the City.

The five key elements of CWB are

1. **Finance** – financial investments must work for local people, communities and businesses
2. **Workforce** – increasing fair work and develop local labour markets supporting the wellbeing of communities.
3. **Spending** – maximising community benefits through procurement, commissioning, and shorter supply chains
4. **Land and Property** – maximising the value that local communities receive from land and property assets
5. **Inclusive Ownership** – Developing more local and social enterprises generating community wealth including employee owned firms and co-ops

“Adopting Community Wealth Building as an integral part of the City Council’s corporate strategy gives voice to the idea that the City’s wealth should be shared. Through CWB Dublin City Council will use its economic role to influence wealth flows around our capital City in the best interest of local communities. A strong connection to the locality is a key driver for CWB” said Cllr. Séamas McGrattan, Chair of the Finance SPC.

Kathy Quinn, Deputy Chief Executive and Head of Finance said “The plan would be to build on the current good works within the Council – works which are already using a Community Wealth Building approach even if not call that explicitly. She said “We need to apply a CWB ‘lens’ to any new challenges emerging and keep it simple using language and messaging that works for Dublin. In the long term we hope to work with other local authorities and anchor institutions to explore what can be done to coordinate actions on key outcomes on a larger scale.”

DRAFT