

CABINET PORTFOLIO SUMMARY REPORT

REPORT OF	Councillor Janette Williamson
CABINET PORTFOLIO FOR	Finance & Income Generation
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EXECUTIVE SUMMARY

This report is an update from the Cabinet Portfolio Holder to Members of the Council on matters relevant to her portfolio.

DELIVERING A FAIR AND SUSTAINABLE BUDGET

Work continues on our approach to delivering a fair and sustainable Medium-Term Financial Strategy. Even in the face of continued austerity, and the projected complete loss of Revenue Support Grant, we will not compromise on our ambitions for Wirral.

Our financial strategy is about investment, not cuts. It is about using the money we have left to deliver for Wirral residents. It is about investing in the things which are most important to local people, and making sure that every pound we spend goes towards delivering the 20 Pledges and improving the quality of life our residents enjoy.

This is why I am so excited about partnership with the Centre for Local Economic Studies (CLES). Over the last 10 years, CLES has worked with many local authorities and wider anchor institutions such as universities, housing associations and the NHS, to undertake wealth building activities. Spanning procurement, employment, use of assets and deepening democracy, CLES's work aims to achieve wider social and economic value from anchor activity across each of the areas.

Working alongside the Council and every public sector agency in Wirral, CLES will help us keep more public money local. They will help us maximise the Wirral Pound, following a similar approach to what has been delivered in Preston to increase the amount of local services and support which is commissioned within the borough.

Local wealth building in Wirral will focus initially on procurement to help invest more of the Council's current spend inside the local economy. It will also involve speaking to other local anchors such as the College, Housing Association and big local businesses about their appetite to work together to build local wealth and improve well-being.

Wirral already performs better than most other areas for keeping spend local, with 34p out of every £1 spent being invested with local firms. The project with CLES is designed to increase that figure significantly – providing a major boost to the local economy.

I am committed to making sure that as we continue to deliver major developments, create jobs and boost the economy that the benefits are felt most by the people who live here. Economic growth is good, but inclusive growth is great.

I am also excited at the progress of our commercial strategy. Agreed at Business Scrutiny in September, we now expect to consider it at Cabinet in November. This strategy is about us finding new ways to fund our services. In the absence of Government support, we can either reduce what we do or we can grow our income. We have chosen the latter option.

We will commercialise what we do, we will find new and innovative ways of generating revenue, and we will use that money to support the vital, every-day services which our residents rely on. It is clear our approach is innovative and catching the attention of the wider Local Government sector.

Early in October I was delighted to speak at our 'Making Commercialism Work in the Public Sector' conference, held at Birkenhead Town Hall. The event saw public sector leaders from across the UK come together to share best practice, network and develop new ideas.

I am also pleased to inform Members that many council services are now being provided to the wider business community on a traded basis. A new brochure has been developed and I will be happy to share more information about the new products with any Member who is interested.