Community Wealth Building – Update noted – Instruction to officers.

5 There was submitted a report by the Director of Regional Economic Growth regarding an update on the Council's Community Wealth Building approach, advising that

(1) anchors were public, private or third sector organisations which tended to have significant assets and resources which influenced the social, economic and environmental conditions of their local area;

(2) increasingly, anchor organisations were giving careful consideration to how they impacted on people and place, with steps being taken to ensure positive and supportive outcomes and simultaneously, Community Wealth Building (CWB), as an alternative economic model had gained popularity and traction in Scotland, with Anchor organisations being central to delivering CWB approaches through their business-as-usual activities including employment and procurement;

(3) the Council on 9th December 2021 (Print 6, page 371) had approved a motion supporting the inclusion of CWB as part of the social and economic recovery plans for the city and while the Council continued to take forward CWB work at a city level, including becoming accredited as a Living Wage Employer and through progressive procurement practices, regional and national developments had come alongside, bringing in the Council as a key collaborator;

(4) the Glasgow City Region Anchor Network was established in April 2023 and was organised around the 5 pillars of CWB namely, workforce, spending, land and property, shared ownership and finance, with the overall aim of providing senior leadership and momentum for building community wealth in the regional economy;

(5) the Council had played a key part in the Network which meets every 6 months for an Anchor Summit and was currently developing a statement of purpose, to include agreed outcomes for the Network, facilitating members to coalesce around activity with explicit objectives in mind and membership;

(6) the Network had previously focused on the workforce and spending pillars, with members being supportive of the development and launch of the Making Glasgow City Region a Living Wage Place campaign, providing input on the proposed regional Good Employment Charter and a collective procurement activity had been explored with the Network having engaged with the regional Community Benefit Hub and a priority was to build on existing membership to ensure that all of the member local authorities join the Hub, along with other established partners, such as the University of Strathclyde;

(7) the Community Wealth Building (Scotland) Bill was intended to create a strategic foundation for community wealth building in Scotland and provided an opportunity for the Anchor Network to form a CWB Partnership, as detailed in the report;

(8) the Network would consider finance as the next CWB pillar of focus, working with the Good Economy team led by Professor Mark Hepworth, Economist and Co-Founder and an exploratory first step would involve a discussion between the Council, Strathclyde Pension Fund and the National Wealth Fund; and

(9) of the next steps.

After consideration, the committee

(a) noted the report, including the intention for the Council to work collaboratively with the Glasgow City Region Anchor to form a regional Community Wealth Building Partnership; and

(b) instructed officers to arrange a workshop in October 2025.