

Directorate: ECONOMIC GROWTH & REGENERATION

Proposal : PROSPERITY SKILLS WEALTH BUILDING

PROPOSAL DETAILS

The overall proposal is primarily to invest in a range of core economic development activities. Over the last three years good progress has been made in terms of re-establishing core economic development services. Activities have primarily been funded from the Economic Growth Reserve allowing some ongoing activities and some projects to be delivered. For core services that are needed year on year, annual budgeting would allow for better forward planning, longer term joint working with partners, and the ability to adapt services in line with needs and opportunities and a more agile approach to new opportunities. Areas include the following

- Economic Prosperity Plan
- Research and Intelligence
- Business engagement and support
- Skills
- Future High Streets
- Lancaster & South Cumbria City Region
- Economic promotions, communications and engagement

REVENUE REQUIREMENTS

	2020/21 £	2021/22 £	2022/23 £	2023/24 £
GENERAL FUND				
Staff Resources	40,000	41,000	42,000	43,000
Future High Streets Fund (delivery capacity) (if successful)	76,000	76,000	76,000	76,000
Growth Lancashire	15,000	15,000	15,000	15,000
Total	131,000	132,000	133,000	133,000

APPLICATION OF RESERVES

	RESERVE	2020/21 £	2021/22 £	2022/23 £	2023/24 £
Economic Prosperity Plan	TBC	40,000	0	0	0
Total		40,000	0	0	0

COUNCIL PRIORITIES

A Sustainable District	Promoting green and sustainable business practices, supporting businesses to undertake environmental audit and deliver actions plans, working with the Responsible Business Network to broadcast good practice
An Inclusive and Prosperous Local Economy	Working with businesses and partner organisations to encourage local spend, supporting local, independent and social businesses to develop and prosper, working with businesses and partners to create more and better jobs and to create skills, opportunities and prospects for local people
Healthy & Happy Communities	Access to skills and employment. Improved prospects, fair pay and conditions. Improved health and well-being and quality of life - culture, leisure, environment and participation in community and business life.
A Co-operative Kind and Responsible Council	Close working and joint service delivery with partners, businesses and communities. Promoting ethical, responsible, sustainable business practices e.g. Responsible Business Network. Supporting

	and enabling communities to create and deliver improvements that matter to them.
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CROSS CUTTING THEMES

Climate Emergency	Helping businesses to reduce carbon through a range of business support activities, marketing and promotion, best practice, encouraging local supply chain growth and job creation in accessible locations, reducing travel.
Community Wealth Building	Supporting and encouraging local businesses and community enterprises to create local jobs and wealth. Promoting "buy local" for businesses, partner organisations and community groups. Enable access to ethical finance for community initiatives that could deliver local wealth and social value. Use of Council assets to create local wealth and support local community groups and enterprises.
Community Engagement	Ongoing communications and promotion to inform, engage and involve, improve quality of life, wellbeing, social cohesion and tackle isolation. Active support for local groups and enterprises and access to skills development opportunities.

PERFORMANCE OUTCOMES

Outcome	Performance Measure	Target
A sustainable District Carbon reduction	Businesses / organisations engaging in carbon reduction measures Carbon reduction impact of economic initiatives	To be confirmed
An inclusive and prosperous local economy Local business confidence and resilience Community wealth generated More and better jobs Improved skills and prospects Average pay	Businesses engaging with the Council Number of local businesses and community enterprises accessing business support Number of businesses and enterprises participating in the Responsible Business Network Business start ups supported by the council Business accessing funding and ethical finance Supply chain wealth generated by local businesses Increased business survival and success rates Community business space created	To be confirmed
Healthy and happy communities Resident satisfaction Health and well being Skills levels Jobs created	Individuals benefitting from skills development as a result of council supported initiatives Number of education training or taking part sessions Jobs created/ skilled and highly skilled jobs created in local business supported by the council Increased engagement between education and business (supported by the Council) Volunteers taking part in Council supported activities Digital engagement with the council	To be confirmed
A cooperative, kind and responsible Council Engaged communities, businesses and audiences Resident satisfaction	Community groups engaging with the Council's economic services Volunteers taking part in Council supported activities Digital engagement with the council	To be confirmed