

The new Wandsworth *be part of it*

Economic Development

How does Wandsworth compare?

Wandsworth's Economic Development Office carried out a survey of other Council's economic development services in 2005 to see how we compare. The results are shown below.

Structure: Wandsworth is unusual in having its Economic Development Office (EDO) within the Finance Directorate.

Staffing: Wandsworth employs 27 full time equivalent (fte) members of staff in economic development, which includes two staff member specifically dealing with voluntary sector issues. Brent Council employs 66 fte staff, Croydon Council employs 12.5 fte staff, Haringey Council employs 14 fte staff, Merton Council employs 11 fte staff and 3 part time staff, Tower Hamlets Council employs 66 fte staff and Richmond Council employs no dedicated staff. Only Tower Hamlets Council does not contribute to or employ Town Centre Managers (TCM). Richmond Council contributes funding to TCMs employed by external organisations.

Gross programme spend on economic development (excluding administration costs and Single Regeneration Budget in 2004/05 in Wandsworth was £3,409,000 revenue and £364,000 capital. Brent spent £9,793,000 revenue and £6,110,000 capital; Croydon spent £960,573 revenue and no capital spend; Haringey spent £8,000,000 (including grants from the Office of the Deputy Prime Minister); Tower Hamlets £4,684, 634 revenue and £50,000 capital; and Richmond's expenditure on economic development is limited to £20,000 revenue which pays for their subscriptions to sub-regional partnerships. The Merton spend information could not be directly compared with Wandsworth because of the wider range of non-economic development functions of their team.

Wandsworth, Brent, Croydon, Merton and Tower Hamlets Councils set performance indicators for the year ahead, and record and publish achievements against set targets.

Wandsworth held 28 customer-focussed events in 2004/05, compared to 10 in Brent and one in Croydon. In Croydon, other business support events were carried out by support partners. 10 events were organised by Haringey; 7 events were organised by Merton; 1 event was organised by Richmond; and 5 events were organised by Tower Hamlets.

Of the seven Councils, only Wandsworth, Merton and Haringey Councils offer property improvement loans and grants to businesses. Wandsworth made offers to 28 businesses in 2004/05 from 182 enquiries, and Merton made offers to 8 businesses. Figures for Haringey are not available. Wandsworth spent £412,000 (excluding private sector match-funding); Haringey spent

£200,000 (including private sector match-funding); and Merton spent £19,926 on loans and grants to businesses.

The responses received also showed that Wandsworth employs more Town Centre Managers, holds more customer-focussed events and commits more funding to the voluntary sector than the six responding comparable Councils.

Quality Mark

The Wandsworth EDO has been awarded a Charter Mark (based on excellence in customer service) for the past 5 years. It is the only Council amongst its comparator services to have received this prestigious award for economic development services.

Audit commission's value for money profile

The Audit Commission's (AC) Comprehensive Performance Assessment Value for Money Profile 2006 showed that Wandsworth has a low net expenditure on economic development compared to 15 'Nearest Neighbours' councils. The comparable councils used by the AC were different from those who replied to the EDO's own questionnaire. They exclude Richmond and Tower Hamlets Councils. Both in 2006 and 2007 the AC comments that this level of expenditure on economic development is consistent with the Index of Multiple Deprivation results for the Borough and is consistent with other councils with similar levels of deprivations. Wandsworth costs are held down by high efficiency in attracting external funding, and also in part due to the Borough's relatively low unemployment and high level of people of working age (78.3%) who were in employment in 2005/06. Net expenditure on employment and training projects has been reduced to reflect the decline in unemployment.

Economic impact comparisons with other boroughs

Research by the Local Futures Group in June 2006 shows that Wandsworth compares very favourably with 408 local authorities in the United Kingdom in terms of a broad range of economic performance indicators and also in relation to ten comparable London boroughs (Bexley, Bromley, Croydon, Greenwich, Lambeth, Lewisham, Southwark, Sutton, Tower Hamlets and Westminster).

On the basis of the Local Futures Group's research Wandsworth has performed exceedingly well against the ten other comparable London boroughs in terms of their selected economic indicators.

Contact us: If you would like to speak to someone about the information contained in this document, please contact Bushra Farooq, Quality and Communications Officer on (020) 8871 6181 or email bfarooq@wandsworth.gov.uk.

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