

TELFORD & WREKIN COUNCIL

CABINET – 02.06.08

TRANSFORMING TELFORD QUARTERLY MONITORING REPORT

REPORT OF CORPORATE DIRECTOR OF ENVIRONMENT AND REGENERATION

1. PURPOSE

- 1.1 To provide an overview of performance and update on the key performance activities of Transforming Telford Ltd for the period April 2007 – March 2008.

2. RECOMMENDATION

- 2.1 To note the current performance of Transforming Telford Ltd in relation to its performance against economic development services and company led capital projects

3. PREVIOUS MINUTES

- 3.1 Cabinet 10th March 2008

4. INFORMATION

- 4.1 Appended is Transforming Telford's report on their performance for the period April 2007 – March 2008, with particular focus on January – March 2008 (Quarter Four).

4.2 Background

- 4.2.1 On 10th March the last quarter performance (September – December 2007) was taken to Cabinet for information.
- 4.2.2 The Council undertake periodic reviews of Transforming Telford's quality management systems through Internal Audit scrutinising the information provided to us. The Council's Internal Audit of Transforming Telford demonstrated the company's systems and monitoring procedures as 'best practice'.
- 4.2.3 The attached performance report demonstrates a reasonable performance by Transforming Telford for 2007/08 as outturns on eight out of ten key performance indicators have well exceeded target. The other two targets have not been achieved due to delays in investment decisions.

- 4.2.4 The performance of Transforming Telford can be set within a wider trend of population and job increases within the local economy. Figures for unemployment at December 2007 stand at 2.0% compared to 2.9% in the West Midlands region and 2.1% nationally, which is the lowest unemployment rate in the Borough since April 2005. Earnings have also increased both in absolute terms and relative to the region. However global and national indicators reflect a tightening of the financial markets that will restrict business finance, therefore a slow down in investment is likely.
- 4.2.5 A small amount of benchmarking on performance has been conducted by Transforming Telford on the number of VAT registered business per 10 000 of the population against best practice agencies, local agencies and other agencies comparable in size. Transforming Telford compares favourably with most other agencies – out of eleven agencies benchmarked against only UKTI, In Staffs, Opportunity Peterborough and Isle of Wight Economic Partnership are performing better. However, the local nature of the performance indicators means that we do not have quality assurance on data from other agencies.
- 4.2.6 The introduction of a new national indicator set means that Transforming Telford will be responsible for four national indicators:- NI 151, 166, 171 and 172, with 172 proposed as part of the basket of indicators for LAA2. This will enable more accurate performance benchmarking. The contractual agreement and performance indicators will be reviewed for 2008/09.
- 4.2.7 In 2007/08 two customer satisfaction surveys relating to Transforming Telford were conducted. The local business survey in December 2007 had a poor response with a high 'don't know' and 'neither satisfied or dissatisfied' rate when asked about how satisfied business were with Transforming Telford services. The survey was of a small sample size and had a poor response rate of 13%. The Woodside resident satisfaction survey in 2007 demonstrated a further increase in Woodside as a place to live, with satisfaction levels at 57% which was higher than targeted. In January 2008, Transforming Telford outlined an improved customer satisfaction reporting structure to the Board, and in future years more detailed reporting on this will be released to the Council before May each year.

4.3 Equal Opportunities

- 4.3.1 Transforming Telford's commitment to equal opportunities is set out in its Business Plan and responsibilities defined within the Contractual Service Level Agreement.

4.4 Environmental Impact

- 4.4.1 Transforming Telford's commitment to sustainable development is set out in its business plan.

4.5 Legal Comment

4.5.1 There are no legal implications arising directly out of this report.

4.6 Links with Corporate Priorities

4.6.1 Transforming Telford's performance is linked most closely to:

Priority 1: Transforming Telford and Wrekin

Priority 6: Strengthening the Local Economy and Skills of the Local People

4.6.2 Transforming Telford has contributed significantly to the Council's Priority Plan process, and was a lead organisation in 'Strengthening the Local Economy and Skills of the Local People' Priority Plan.

4.7 Financial Implications

4.7.1 Committee and the Board. The most recent monitoring statement to the end of March 2008 shows that the company is forecast to finish the year within operating revenue resources of £2.2 million. The funding for the Company comes mainly through AWM, EP and the Council.

4.7.2 The capital projects referred to in the monitoring report are also closely monitored. Where the Council provides funding or is accountable through means of being the lead grant applicant, financial advice is given to Corporate Directors Board and Cabinet through dedicated reports or by means of the Council's monthly financial monitoring reporting system.

5. WARD IMPLICATIONS

5.1 District Wide Implications

6. BACKGROUND PAPERS

6.1 Previous Cabinet Reports

End of Report

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