

**Economic Development – Marketing Edinburgh**

<b>Option Number</b>	ED7
<b>Savings Proposal</b>	Economic Development Service
<b>Division</b>	Economic Development
<b>Service area</b>	Whole Service

<b>Forecast Savings</b>	<b>2015-16 £m</b>	<b>2016-17 £m</b>	<b>2017-18 £m</b>	<b>Total £m</b>
Incremental Savings	0.050	0.000	0.000	<b>0.050</b>
Cumulative Savings	0.050	0.050	0.050	<b>0.050</b>

**Description of Savings Proposal**

The service has reviewed all current activities and has set out the following proposals to achieve the savings total required.

This proposal is to reduce funding to Marketing Edinburgh by £0.050m.

**Potential Impact on Service Outcomes and any Mitigating Actions Proposed**

To achieve the savings required, the Economic Development Service proposes to reduce the funding provided to Marketing Edinburgh by £0.050m in 2015/16. This is based on the funding agreement approved in April 2014. Economic Development has been asked to take the largest reduction in third party payments. There will therefore need to be a continuing robust review of investment priorities.

<b>Service lead/owner</b>	<b>Elaine Ballantyne</b>
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<b>Risks To Savings Delivery</b>	<b>Mitigating Action</b>	<b>Risk Owner</b>
Political Intervention on the Third Party Payments proposal	Discussions to continue with Elected Members.	Greg Ward

<b>Area to be Consulted</b>	<b>Points for Consideration</b>	<b>Name</b>
Service	Engage with Marketing Edinburgh on the implementation of this saving early in the budget engagement process.	Elaine Ballantyne
Finance (Senior Accountant)	Ensure budget saving is removed at the beginning of new financial year.	Iain Shaw
Organisational Development	None identified at this stage.	Eleanor Kay
Equalities	None identified at this stage.	Laura McIntyre

<b>Specific impacts to be considered</b>	<b>Summary of impacts and any mitigating actions to address negative impacts</b>
Equalities and rights	It is not anticipated that there will be any positive or negative equalities impacts arising from this proposal.
Carbon impact	There are no carbon impacts arising from this proposal.
Partnership	Marketing Edinburgh is an arms length company of the Council. This proposal is to reduce the core funding provided to them by the Council.
Prevention	There are no anticipated impacts on prevention arising from this proposal.

<b>Key Stakeholders – Name</b>	<b>Service Area</b>
Marketing Edinburgh	The service will continue to work with Marketing Edinburgh in line with any approved service level agreement and in collaboration where appropriate.

<b>Impact on Wider Council</b>	<b>Consultation Arrangements and Outcome</b>	<b>Service Manager</b>
It is not anticipated that there will be any impact on the wider Council as a result of this saving.	N/A	N/A

<b>Next Steps - Actions</b>	<b>Action Owner</b>	<b>Completion Date</b>
Discuss the saving proposed with Marketing Edinburgh.	Elaine Ballantyne	

<b>Political Sensitivity</b>	
Assessment Level	High

<b>Approvals Required</b>	<b>Name</b>	<b>Approval Date</b>
Head of Service		
Director	Greg Ward	06/10/2014