

Report of the Head of HR and OD

## **City of York Trading Ltd Update**

### **Purpose of Report**

1. To consider the City of York Trading Ltd Performance Update June 2023 provided as confidential **Annex A**. The performance update is private due to the commercial sensitivities.
2. Under the terms of the CYT Shareholder Agreement to recommend to the Board of Directors of City of York Trading Ltd which Council Non-Executive Director should be appointed as Chair of the Board of Directors of the Company

### **Recommendations**

3. Note the confidential Performance Update from City of York's Trading Ltd attached at **Annex A** to this report.

Reason: To ensure the Council is updated on the performance of City of York Trading Ltd.

### **Background and analysis**

4. City of York Trading Ltd (trading as WorkwithYork, WorkwithSchools and WorkwithYorkshire "the Company") was formed in 2011 with the intention of supplying temporary staff to the Council, to local schools and permanent and temporary staff to other outside organisations.
5. Through the Company, the Council makes a cost saving compared to the cost of agency staff on the open market, and is also able to secure staff to cover hard-to-fill roles where permanent recruitment is challenging.
6. In addition, the payment of an annual dividend from the Company's overall profits is designed to assist the Council's financial position.

## **Key Company Matters 2023/24:-**

6. The Company's new Board of Directors comprises Karen Bull (Managing Director) with Non-Executive Directors Cllr Kallum Taylor, Cllr Ian Cuthbertson, Cllr Jason Rose, Oliver Wright and Ann Vickers, and usually meets monthly to consider monthly financial and performance reports and discuss strategy going forward.
7. The Company's budget for 2023/4 was agreed by the Company's Board of Directors on 24 March 2023, and a summary of this are set out in the City of York Trading Ltd Performance Update June 2023 provided as confidential **Annex A**.
8. The Company's current contract with the Council runs until 31 August 2023, Council Executive is to consider a paper setting out options for renewal on 15 June.
9. Key Performance Indicators are monitored on weekly and monthly basis.
10. Marketing activities continue, including utilisation of the Company's websites and social media channels.

## **Risk Management**

11. There are no specific risk issues arising from this report.

## **Implications**

12. There are no financial, legal, HR, equalities, crime and disorder, information technology, property or other implications arising from this report.

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	<b>Report Approved</b>	Y	<b>Date</b> 7 June 2023
<b>Wards Affected:</b>	All		
<b>For further information please contact the author of the report</b>			

Annex A– CYT Performance Update June 2023 **CONFIDENTIAL**