

Shareholder Committee

14 October 2024

Report of the Chief Finance Officer

Yorwaste Ltd Finance Update

Purpose of Report

1. To consider reports from Yorwaste providing the year end accounts for the 2023/24 financial year as well as an update on trading for the financial year 2024/25.

Recommendations

2. Note the reports from Yorwaste Ltd attached at annex 1 to this report and the audited financial accounts for 2023/24 attached at annex 2.

Reason: to ensure the Council is updated on the financial performance of Yorwaste Ltd

Background and analysis

3. Yorwaste was established as a Local Authority Waste Disposal Company owned fully by North Yorkshire County Council in 1991 to manage the council's landfill sites. In 1996 as part of Local Government Review City of York Council became a 22.27% shareholder of the company. The company provides services to York relating to Transfer Stations, processing recyclates, garden waste and management and transport of waste at the two Household Waste Sites. They also provide similar services within North Yorkshire County Council and from 2023/24 the North Yorkshire Council.
4. The Yorwaste board is made up of council representatives of the two authorities and also independent board members. The representatives from City of York Council are currently Cllr R. Melly and the Director of Transport, Environment and Planning, James Gilchrist. The company is a Teckal company whereby over 80% of its revenues come from its local authority owners.

Key Company Matters 2024/25

5. The latest trading update for the company is shown at Annex 1.
6. Annex 2 are the published accounts for 2023/24.

Risk Management

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

Implications

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

Author:	Chief Officer responsible for the report:		
Patrick Looker Head of Service Finance Email patrick.looker@york.gov.uk	Debbie Mitchell Chief Finance Officer		
	Report Approved	x	Date 4 October 2024
Wards Affected: <i>All</i>			
<i>For further information please contact the author of the report</i>			

Annex 1 – Yorwaste Headline Performance Review.

Annex 2 – Yorwaste 2023/24 Accounts