

Report of the Chief Finance Officer

Yorwaste Ltd Finance Update

Purpose of Report

1. To consider reports from Yorwaste outlining the financial performance for the year ended 31 March 2021 and trading update for the first quarter of 2021/22.

Recommendations

2. Note the reports from Yorwaste Ltd attached at annexes 1 and 2 to this report.

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.
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 A. Waller and the Corporate Director of Place, Neil Ferris. The company is a Teckal company whereby over 80% of its revenues come from its local authority owners.
5. The headline financial performance for both 2020/21 financial year and the first quarter for 2021/22 is shown at Annex 1. This report also highlights key challenges and opportunities facing the company over the coming years

6. Confidential Annex 2 provides further detail of the financial performance.

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 Finance Manager Email: patrick.looker@york.gov.uk	Debbie Mitchell Chief Finance Officer		
	Report Approved	x	Date 18 Aug 2021
Wards Affected: All			
For further information please contact the author of the report			

Annexes

Annex 1 – Yorwaste Headline Performance Review.

Annex 2 – Yorwaste Detailed financial review (Commercial in confidence)