

Report of the Director (Housing and Communities)

Make It York Update

Purpose of Report

1. To consider reports from Make It York (**MIY**) on the company's financial performance since the last report in March 2024. Included within the MIY report is a copy of the audited annual accounts for 2023/24 and an update of financial and non-financial performance for the trading period April to September 2024.

Recommendations

2. The committee is asked to note the MIY Shareholder Report at **Annex A** and the supporting documents from **Appendix 1 to Appendix 3** supplied by MIY.

Reason: to ensure the Council is updated on the financial performance of Make It York.

Background and analysis

3. On 14th March 2024, the Council's Executive agreed to enter into a further two-year extension of the Service Contract with MIY¹. A new service specification (or **SLA** as it is often informally referred to) was negotiated between the Council and the MIY board laid out under the following headings:
 - **Destination Management Organisation:** promotion of York as a leisure and business visitor destination.
 - **Visitor Sector Development:** working with visitor sector businesses to improve York centre as a destination.
 - **Tourism Advisory Board:** convene and facilitate TAB for York and take a lead in the development, delivery, and monitoring of the new tourism strategy.

¹ <https://democracy.york.gov.uk/ieDecisionDetails.aspx?AllId=66936>

- **Markets:** Development of a new markets strategy whilst operating the Shambles Market and management of the Market Charter on behalf of the whole city.
 - **Commercial Events:** run safe, sustainable and accessible event programme to support economic growth and promote York, including specialist markets, local and community events in the city centre and other key event spaces.
 - **City Centre Vibrancy:** contribute to the Our City strategy by development of a Spaces and Places Policy that improves how the city centre works, collaborating with partners.
 - **Culture:** Help to deliver the culture strategy along with other partners to enable an ambitious and cohesive programme of cultural development for the city covering the arts, heritage and creative industries from the spaces managed by MIY.
 - **Events Framework:** A city-wide Events Framework consistent with the aims of the cultural strategy that enables the city proactively to identify the events that it wishes to host and attract and enables the Council to respond in an informed way when opportunities are brought forward.
 - **UNESCO Designation:** Ensure the people of York understand and appreciate the importance of York's UNESCO Creative City of Media Arts status and maximise its impact. Through promotion on the Visit York and Make It York Website.
4. The new SLA and the extension came into effect on 23rd September 2024. The Service Contract expires on 22nd September 2026.
 5. The SLA sets out key deliverables, outcomes by which performance will be measured, and detailed delivery tasks.
 6. Executive agreed that MIY should report to the Shareholder Committee twice a year as follows:

Approval of the annual
business plan (in light of
agreed SLA priorities):

March



Update on progress against the business plan and identification of issues to feed into the SLA refresh process:

October

Key Company Matters

Business plan update

7. MIY have produced the update report shown at Annex A and Appendix 3 that provides a line-by-line update against the approved business plan by Shareholder committee in March 24.

Financial update

8. The audited accounts for 2023/24 shown at Annex A, Appendix 1, confirms MIY as a going concern. MIY made a profit before tax of £297,618 in the year ending 31 March 2024. This strong financial performance has moved MIY back into solvency with total net assets at the year-end of £285,051.
9. In the current operational year 2024/25, the position at the end of August 2024 indicates MIY are ahead of the budgeted position with the current forecast position at the end of March 2025 is for another profitable year. The full details can be seen in confidential Appendix 2.
10. MIY have worked closely with officers to monitor the company's ongoing financial position and continue to provide bi-monthly updates, to ensure early warnings should this positive financial position change.
11. The Shareholder Committee can be reassured that officers will continue to work closely with MIY to monitor the financial position.

SLA Refresh

12. Under the Service Contract with MIY, it allows for an SLA refresh each year, to ensure the SLA remains up to date and can accommodate changes if required. As the current SLA was only approved in March 2024, there are no changes requested.

Risk Management

13. There are no specific risk issues arising from this report beyond those highlighted in the text.

Implications

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

Annexes

Annex A – Make It York Shareholder Report

Appendix 1 – MIY Audited Accounts 2023-24

Appendix 2 – Management Accounts report incorporating Profit & Loss statement, Balance Sheet and Cashflow forecast – August 2024 (**Confidential**)

Appendix 3 – SLA Strategic Linkages & Key Performance Date dashboard

Background Papers

Executive Decision 14th March 2024 -

<https://democracy.york.gov.uk/ieDecisionDetails.aspx?AllId=66936>

Author:	Chief Officer responsible for the report:			
Andrew Laslett Strategic Services Manager (Housing and Communities)	Pauline Stuchfield Director of Housing and Communities			
	Report Approved	✓	Date	01.10.24.
Wards Affected: All				
For further information please contact the author of the report				