

Scrutiny Co-ordination Committee
Audit and Procurement Committee
Coventry Shareholders Committee

6 March 2025
17 March 2025
26 March 2025

Name of Cabinet Member:

N/A

Director approving submission of the report:

Director for City Services and Commercial and Director for Coventry Municipal Holdings Limited –
A Walster

Ward(s) affected:

None

Title:

Coventry Municipal Holdings Limited – Accounts for the Year Ending 31st March 2024

Is this a key decision?

No

Executive summary:

Coventry Municipal Holdings Limited (CMH) manages the commercial interests of the wholly owned Council investments in a number of arm's length company investments. A key legal document called the Group Governance Agreement (GGA) was developed to provide the governance framework for Coventry Municipal Holdings Limited (CMH), the parent for the Council's wholly owned investments. The GGA stipulates that CMH should produce an Annual Performance Report looking back at the operation of the Group to the year-end. This report is presented to Coventry Shareholder Committee each year with the published accounts being presented to Audit and Procurement Committee.

This report looks at the year ending 31st March 2023 and 31st March 2024 for the CMH group of companies based on their audited accounts which are available at Companies House. Tom White Waste and Coventry Municipal Holdings Group received an extension for filing granted to the 31st March 2025 and as such although they have been approved by the Board of Directors may not yet appear on Companies House. The accounts for all other companies will be available at Companies House.

The accounts for the year ending 31st March 2023 for Tom White Waste Limited Group, Coventry Technical Resources Limited and Coventry Regeneration Limited were previously presented to Audit Committee on the 29th January 2024.

Recommendations:

Scrutiny Co-ordination Committee is recommended to:-

- (1) Consider the financial position as reported in the Annual Accounts for the Companies to 31st March 2023 and 31st March 2024.
- (2) To make any comments/recommendations to the Coventry Shareholder Committee arising from this meeting.

Audit and Procurement Committee is recommended to:

- (1) Consider the financial position as reported in the Annual Accounts for the Companies to 31st March 2023 and 31st March 2024.
- (2) To make any comments/recommendations to the Coventry Shareholder Committee arising from this meeting.

Coventry Shareholders Committee is recommended to:-

- (1) Consider any comments/recommendations received from Scrutiny Co-ordination Committee and Audit and Procurement Committee
- (2) Note the financial position as reported in the Annual Accounts for the Companies to 31st March 2023 and 31st March 2024.

List of Appendices included:

The following appendices are attached to the report:

Appendix 1 – Coventry Municipal Holdings Limited Group accounts for the year ending 31st March 2023

Appendix 2 – Coventry Municipal Holdings Limited Group accounts for the year ending 31st March 2024

Appendix 3 – Coombe Abbey Park Limited Group accounts for the year ending 31st March 2023

Appendix 4 – Coombe Abbey Park Limited Group accounts to the year ending 31st March 2024

Appendix 5 – Coventry Technical Resources Limited accounts to the year ending 31st March 2024

Appendix 6 – Coventry Regeneration accounts for the year ending 31st March 2024

Appendix 7 – Tom White Waste Limited accounts for the year ending 31st March 2024

Background papers:

None

Other useful documents

None

Has it or will it be considered by Scrutiny?

Yes – 6th March 2025

Has it or will it be considered by any other Council Committee, Advisory Panel or other body?

Scrutiny Co-ordination Committee – 6 March, 2025

Audit and Procurement Committee – 17 March, 2025
Coventry Shareholders Committee – 25 March, 2025

Will this report go to Council?

No

Report title: Coventry Municipal Holdings Limited – Accounts for the Year Ending 31st March 2024

1. Context (or background)

1.1. The CMH group includes the following companies:

- Tom White Waste Limited (TW) and subsidiaries: A&M Metals, TW(LACo) (the Teckal company)
- Coombe Abbey Park Limited (CAPL) and subsidiaries: No Ordinary Hospitality Management (NOHM), Coombe Abbey Park (LACo) (the Teckal company)
- Coventry Technical Resources Limited (CTR)
- Coventry Regeneration Limited (CR)
- No Ordinary Hotels Limited (effectively a dormant company)

1.2. The vision for Coventry Municipal Holdings (CMH) for is;

- To provide excellent governance across its own activities and those of its subsidiaries in accordance with the Group Governance Agreement
- To derive value from commercial activity in line with the strategic corporate objectives that may be used to off-set budget pressures and enhance services delivered by Coventry City Council
- To have a positive social and environmental impact through its undertakings and activities
- To grow the portfolio of activity of CMH and its subsidiaries in a risk balanced manner through organic growth, further acquisition and investment in business process and infrastructure
- To provide a vehicle for investment

1.3. The reorganisation of the Council's external companies through CMH provides strong strategic leadership which, in turn will:

- deliver sustainable growth across existing commercial investments
- identify and execute opportunity for investment in new initiatives and opportunities; and
- seek to increase the financial return to the shareholder, Coventry City Council, to help offset other frontline service budget pressures

1.4. CMH and the trading subsidiaries signed a Deed of Adherence which confirmed their agreement to meet the requirements under the Group Governance Agreement (GGA). This legal document is the framework that each entity complies with in relation to company governance with information on the make-up and role of the Board of Directors, Coventry Shareholder Committee and the delegations for decisions at the various levels in the structure. In addition to this, the GGA also covers the reporting requirements and information for Business Planning and budgets and the Annual Performance Report. Appended to the GGA are the following policies:

- Delegations Policy
- Conflicts Policy
- New Subsidiary Policy
- Council Contracting Policy
- Procurement Policy

- HR Risk Policy

- 1.5. Each of the entities produce their own accounts and then a consolidated set of accounts is created for each parent company (Tom White Waste Limited, Coombe Abbey Park Limited) and at the CMH group level at the year end. A high level review of the financial statements for each entity is included below with a consolidated report at CMH. The accounts for the year ending 31st March 2023 for Tom White Waste Limited group, Coventry Technical Resources Limited and Coventry Regeneration Limited were previously presented to Audit Committee on the 29th January 2024.
- 1.6. There were a number of challenges with regards to the financial position for the subsidiaries in the group with the leisure sector recovering from the impact of Covid-19 and Tom White experiencing additional operating costs, higher material disposal costs, together with the correction historic accounting practices. These factors have affected the financial performance as reported.

2. Options considered and recommended proposal

- 2.1. **Adherence to the Group Governance Agreement** – Each of the trading entities has adhered to the requirements under the GGA. Decisions which have required escalation to CMH Board or Coventry Shareholder Committee have been taken to the respective Boards for approval. Each of the entities have complied with the Council Contracting Policy and Procurement Policy.
- 2.2. **Statutory accounts** - The accounts for each company are summarised below with the previous year first (where the accounts have not already been shared for the year ending March 2023) and then the latest position (year ending March 2024). The accounts have been approved by each respective company and approved by the external auditors who have provided a clean audit opinion for each company. The companies have provided sufficient information to the auditors to demonstrate the ongoing financial viability. The auditors have been satisfied that the companies are of going concern, that they financially stable enough to meet their ongoing obligations and continue to trade.
- 2.3. **Coventry Municipal Holdings Limited accounts to the year ending 31st March 2023** – the company accounts reflect the consolidated position for the 12 month period 1st April 2022 to 31st March 2023. (Appendix 1). These accounts were filed following the submission of all entity accounts. An extension of time was granted for filing by Companies House due to the extended audit work required for the Coombe Abbey Park Limited accounts for the same period. It should be noted that the comparator period is a shorter accounting period (26th October 2021 to 31st March 2022). The key elements of the accounts are summarised below:
 - A consolidated turnover of £33.7m and a gross profit of £9.59m which demonstrates that the direct cost of delivering services in the subsidiaries, is covered by the revenue generated.
 - When we factor in the overheads of delivery, including depreciation, this creates an operating loss of £0.4m.
 - After finance costs of which £1.4m relate to CAPL and taxation, this results in a reported loss for the year of £1.76m mainly due to the reported loss for CAPL (see section 2.4)
 - CMH received a one off working capital grant from the Council when it was incorporated which it uses to manage cash flow and the operation of the business. This is reflected on the balance under the equity section as capital contribution reserve.

- The group has a strong balance sheet position, with net assets at £6.3m. This reflects total assets of £47.6m less total liabilities of £41.3m (over £30.5m relates to long term liabilities).
- The equity section of the consolidated balance sheet reflects the increase in the value of the assets on the balance sheet by £0.4m which will be held in the revaluation reserve, rather than increasing the value of the asset. The accounts have been consolidated based on the merger accounting basis which reflects the movements with entities under common control without inflating the balance sheet. Any movement in the investment value paid for the shares and the net asset value for each entity will be held in a merger reserve rather than under the fixed assets category of the balance sheet as goodwill. As the value of the net assets change year on year, this value would be adjusted as required, in the reserve. This accounting treatment has been adopted as it meets the requirements for mergers as a result of a business combination. The value of the investment in the company shares is only realised at the point we dispose of them.
- On incorporation CMH acquired shares in the subsidiaries at value of £20.199m, which was equal to the long term investment value on the Council's balance sheet at the time. This will be compared to the net asset value at the point of acquisition with any difference recorded and held in the merger accounting reserve. A movement of £11.5m under the merger reserve is reflected on the balance sheet largely due to the impact of Covid-19 on the trading performance for the CAPL and the loss reported in TW due to the depreciation written off in the year of incorporation.
- Overall the accounts show a total assets position of £47.6m, equal to the equity and liabilities in the group of companies.

2.4. **Coombe Abbey Park Limited Group Accounts to the year ending 31st March 2023** – accounts to the 31st March 2023 reflect a 15 month position from 1st January 2022 to 31st March 2023, to align the year end with the wider group. CAPL was granted an extension of time for filing for these accounts based on accounting treatment and the impact of a new financial system, which is why they were not available for the last meeting. The accounts for the company are now available at Companies House (See Appendix 3) are summarised below:

- Revenue was strong in the period achieving £13.6m over the 15 month, with a strong start to the period but there was a clear plateau with post covid bookings and the impact of the cost of living crisis affecting customers disposable income. Even with this pressure the business secured revenue only £0.78m short of budget. This achieved a gross profit of £3.69m, a profit margin of 27%. This 15 month period reflects two of the quietest quarters in the sector (January to March) during this accounting period.
- Occupancy was lower than budgeted at 61.2% but the average room rate was 11.5% higher than budgeted. This saw a drop of £0.35m in revenue, but also a cost saving associated with servicing the rooms.
- Inflationary cost pressures affect the cost of sales, especially in key areas like food and beverage and laundry which saw c30% increase in their costs, placing greater pressure on the business. The sector as a whole has struggled to recruit to key roles following Brexit, which has led to higher than budgeted agency expenditure, and with the impact of the national living wage, this increased payroll costs by 6.6% in 2022 and 9.7% in 2023.

- In March 2023, the hotel suffered a flood, which affected Park Priory, a separate bedroom, resulting in 39 bedrooms being out of action. This also affected the financial performance in 2023/24.
- The implementation of the new financial system took longer than expected, it led to a number of challenges in relation to data capture and embedding the system, alongside changes within the finance team, which has contributed to delays in the publishing of the financial statements.
- The operating loss for the year was £0.628m which includes depreciation of £0.963m. If we add back depreciation this results in an EBITDA (earnings before interest, tax, depreciation and amortisation) of £0.335m. A positive EBITDA demonstrates the company is cash generating.
- The finance costs of £1.417m relate to the interest on the debt financing in place with the Council and the interest on the right of use asset, which increase the operating loss to £2.045m.
- The company has fixed assets of £23.08m which includes the hotel lease asset in the accounts as a right of use asset worth £13.96m which represents the company's right to use the hotel asset for the duration of the remaining lease. Under International Financial Reporting Standards (IFRS) there is a corresponding lease liability on the balance sheet equivalent to the principal element of the lease payments due over the remaining term of the lease which reduces each year. This along with the interest charge replaces the rental value that would otherwise have been recorded in the profit and loss account.
- The company balance sheet shows a reduction in the net assets to £0.4m due to the reported loss in year. This net assets position is made up of £3.3m in share capital and a negative profit and loss reserve balance of £3.7m based on the loss achieved in the current and previous year. For the company to be in a position to declare a dividend the balance on the profit and loss reserve would need to be positive.
- The company ended the year with £1.3m cash on the balance sheet. This is partly due to the challenges that the company has faced in relation to submitting its VAT returns and making payment following an application to HMRC for a group VAT registration. The challenges have been due to HMRC rather than actions of CAPL and CAPL are working with HMRC to submit the returns due and seek time to pay the outstanding liability of £1.3m at the year end.

2.5. Coombe Abbey Park Limited group accounts to the year ended 31st March 2024- the account for the year ending 31st March 2024 are now available on Companies House (Appendix 4) with the key points summarised below:

- The revenue generated over the 12 month period was £12m compared to £13.6m over the 15 previous months. The gross profit generated in the year is 31%, an increase from 27% in the previous year. With the hotel suffering a flood in March 2023, which impacted 40 bedrooms and caused significant disruption and costs to the business. Although most costs have been recovered through insurance, business interruption did not reimburse all costs. The hotel was without 30% of its bedroom stock for 2 months which affected the ability to grow occupancy and secondary spend, plus additional operational costs during that period.
- Occupancy was lower than budgeted at 62.9% but the average room rate was 2.5% lower than budgeted. This contributed towards a reduction in revenue at the hotel

compared to the budget of £0.49m, but also resulted in a cost saving associated with servicing the rooms.

- The business continues to experience an increase in costs due to inflationary pressures, especially in relation to food and beverage costs by 10-20%. There has been a significant improvement in food cost of sales during the final quarter of 2023-24 to manage food cost of sales to below budget and now a greater focus on beverage cost of sales. Both of these metrics are now showing as below budget in the current financial year and continue to be monitored monthly by the Board of Directors.
- During the year the group was protected from the large increase in energy prices due to the nature of the contracts in place and has now secured new arrangements that will help to manage these costs going forward. The nature of operating within a Grade one listed building has meant opportunities to reduce the cost base further have been limited, due to the nature and layout of the building but there are plans a number of areas for investment earmarked in 2024/25 to improve the aesthetics of key areas in the hotel.
- The operating profit for the year was positive at £0.371m compared to a loss in the 15 months prior at £0.627m. Both of these figures include depreciation, which when added back to the operating profit, this equates to an EBITDA of £1.203m.
- Overall the company has generated a loss of £0.722m after the finance costs in relation to the interest on the debt financing in place with the Council and the interest on the right of use asset has been considered.
- The balance sheet has total assets of £23.962m and with current liabilities of £24.943m. The liabilities are greater than the assets which generates a negative net assets position, due to the loss generated in year of £0.722m compared to £2.045m the year before, which is an improving position.
- The Directors have prepared the financial statement on a going concern basis having considered that the company has continued to generate cash through the revenue achieved and the EBITDA position. the company has managed the cost of sales for food and beverage well, as well as implementing plans to make savings of £0.25m in the year. The company has continued to meet all debt financing and hire purchase liabilities and ends the year with £1.114m cash and cash equivalents on the balance sheet. The ongoing cashflow forecast for 13 weeks and the next 24 months, demonstrates that the company has sufficient funds to meet its ongoing liabilities including VAT and continue to trade as a going concern. The group still has access to a working capital facility of £1.5m with Coventry City Council which the group can drawdown in the future.
- There continues to be challenges in relation to the group VAT registration number and changes to their accounting periods for VAT, which has delayed the submission of VAT returns through no fault of the business. As such the group has not submitted a VAT return for a period over 12 months in the accounts and holds a large VAT liability on the balance sheet of £2.1m which has partly been settled in 2023/24 with payments on account. The returns for 2022-23 have now been submitted and the returns for 2023-24 are in the process of being submitted to HMRC.
- During 2023 the Board of Directors appointed two new Non-Executive Directors to strengthen the skill set on the Board. Jim Cockell was appointed as the sector specialist with a background in running his own hotel and careers as a hospitality and revenue

management consultant. We also appointed Paul Ward who is the Council representative, with a substantive role as the Director of ICT at Coventry City Council. In addition to this, the Company also restructured its finance team, making one of the Head of Finance roles redundant. There is still further work to do to strengthen the financial support provided by the team which remains ongoing.

2.6. Coventry Technical Resources Limited Accounts to the year ending 31st March 2023 – the accounts for the company (Appendix 5) show:

- a turnover of £0.36m which is the recovery of the costs incurred plus a small margin to provide resource solutions to the Coventry City Council under a series of contracts. The company employed an average of 4 people in the year
- The company generated a small profit of £0.004m in year
- The company does not have any fixed assets and the balance sheet has net assets of £2.78m mainly due to the cash balance of £2.7m which reflects the proceeds from the sale of shares in Arena Coventry Limited which is due to be paid to the Council

2.7. Tom White Waste Limited accounts for the year ending 31st March 2024 – these accounts reflect the financial performance for the 12 month period. An extension of time was granted by Companies House to extend the filing date from the 31st December 2024 to 31st March 2025, as a result of the key decision taken by Full Council in January 2025 in relation to the balance sheet restructure and sale and leaseback of the operational site. This was a material transaction for the accounts after the year end, so in conjunction with the auditors a decision was made to delay finalising the accounts until this approval had been granted. The accounts have been approved by the Board of Directors and submitted to Companies House for filing, although may not appear on the website (Appendix 7). The key elements of the accounts are summarised below:

- Revenue remained on par with the previous year achieving £21.1m compared to £21.6m the previous year and the cost of sales remained consistent achieving a gross operating profit of £5.9m (maintaining a 27.8% margin gross operating profit/ revenue).
- The overheads were higher than the previous year by £1.4m, this includes £0.2m costs incurred in relation to the MRF project which did not proceed, £0.6m additional depreciation in the year and a further £0.5m for plant breakdowns and repairs.
- These additional costs and the end of some key revenue accounts has contributed towards loss of £1.79m for the year, compared to the loss of £0.3m in 2023. This is after taking into account finance costs and tax.
- The company has assets valued at £18.9m including the operational site that was subject to the sale and leaseback transaction in January 2025.
- At the year-end the cash and cash equivalents were £0.2m. The Board of Directors have visibility of the cash flow forecast every month and the management team have more frequent oversight and management of the cash position. The execution of the intercompany loan and balance sheet restructure in 2024/25 have strengthened the cash position and place the company in a strong financial position moving forward.
- Equity remains positive at £1.3m, although reduced as a result of the loss reported in year.

- The company has completed a detailed three year P&L forecast with corresponding 13 week cash flow forecast. Following the sale and leaseback and balance sheet restructure both of these demonstrate a strong underlying business with opportunity for growth back to previously enjoyed EBITDA and profit levels. The financial forecast to support the balance sheet restructure was independently reviewed by EY (Ernest Young) and KPMG as part of an independent business review and confirmed that the actions and growth assumptions for future years by the management team and approved by the Board of Directors demonstrated a viable underlying business with a strong business plan. This plan is currently being updated and will be presented to the Shareholder Committee in March 2025 as part of the Business Planning and budget approval process.

2.8. Coventry Municipal Holdings Limited accounts to the year ending 31st March 2024 – the company accounts reflect the consolidated position for the 12 month period 1st April 2023 to 31st March 2024. (Appendix 2). These accounts were filed following the submission of all entity accounts. An extension of time was granted for filing by Companies House due to the extended audit work required for the Tom White Waste Limited accounts for the same period as a result of the balance sheet restructure that was approved by Full Council in January 2025. The key elements of the accounts are summarised below:

- A consolidated turnover of £33.6m which is on par with the previous year and a gross profit of £10.05m (2023 £9.6m) which is higher than the previous year, a good position given the additional cost pressures faced by all businesses in the delivery of services, which cannot all be recovered from the prices charged to customers, which squeezes the profit margin.
- When we factor in the overheads of delivery, including depreciation, this creates an operating loss of £1.09m, larger than the previous year mainly due to the operating loss reported in the TW accounts of £1.78m compared to the previous years' operating profit of £0.31m. Further details of this are covered under the TW accounts in section 2.6.
- After finance costs of which £1.0m relate to CAPL and £0.7m relate to TW and taxation, this results in a reported loss for the year of £2.9m mainly due to the reported loss for TW (see section 2.7).
- CMH received a one off working capital grant from the Council when it was incorporated which it uses to manage cash flow and the operation of the business. This is reflected on the balance under the equity section as capital contribution reserve.
- The group has a strong balance sheet position, with net assets at £3.1m. This reflects total assets of £45.8m less total liabilities of £42.8m (over £29.9m relates to long term liabilities in relation to long term loans and leases).
- The equity section of the consolidated balance sheet reflects the reduction in value the investments in the subsidiaries and assets on the balance sheet by £4.6m which will be held in the fair value reserve, rather than increasing the value of the asset. As the value of the net assets change year on year, this value would be adjusted as required, in the reserve. This accounting treatment has been adopted as it meets the requirements for mergers as a result of a business combination. The value of the investment in the company shares is only realised at the point we dispose of them.

2.9. As well as the companies discussed above the group also includes Coventry Regeneration (Appendix 6) which has a small profit before tax of £57 and No Ordinary Hotels Limited which are effectively dormant.

2.10. The recommended option is to consider the accounts to the year ending 31st March 2023, 31st March 2024 and provide any recommendations to Coventry Shareholder Committee.

3. Results of consultation undertaken

3.1. No consultation undertaken

4. Timetable for implementing this decision

Audit Committee are asked to make comments as per the recommendation.

5. Comments from the Director of Finance and Resources and the Director of Law and Governance

5.1. Financial Implications

The Council relies on timely and accurate accounts from its subsidiaries to produce its own consolidated accounts. Draft accounts from CMH have been used to prepare the Council's 2023/24 accounts, due to the delays finalising the TW accounts. The use of draft accounts in the absence of final accounts is permissible under the CIPFA Code of Practice, which sets out the Council's reporting requirements. However, final accounts will be used where possible.

The Council continues to recognise goodwill on the purchase of CAPL and TW in its consolidated accounts as the companies were previously acquired in December 2017 and March 2020 respectively. The Council recognises post-acquisition gains and losses from these dates, whereas CMH does so from the share issue in November 2021.

On incorporation, CMH acquired shares in the subsidiaries at the value that was equal to the long-term investment value on the Council's balance sheet at the time. The difference between the long-term investment value and the net asset values reported on the company balance sheets at the point of acquisition is held in a merger reserve. This would normally be recognised as a goodwill asset on the balance sheet. A merger reserve was used as this was deemed to be a business combination under common control as the ultimate ownership of the companies remained with the Council, meaning there was no further goodwill to recognise. This accounting treatment has been adopted as it meets the requirements for mergers as a result of a business combination.

As the value of the shares change year on year, CMH will recognise any changes in a fair value reserve. The value of the investment in the company shares is only realised at the point of disposal.

The consolidated accounts for CMH and the entity accounts are all produced under International Financial Reporting Standards (IFRS). There are some differences between IFRS and UK Generally Accepted Accounting Practice (UKGAAP), with a key standard under IFRS16 accounting for leases standard. Under IFRS 16 there are now a number of leases appearing on the Statement of Financial Position (balance sheet) as part of the non-current (fixed) assets which would not have been treated as such under UK GAAP. The reason the companies account under IFRS is to align the accounting treatment to the standards applied in the Council accounts.

No further dividends were declared in the years reported. The Council received £1.2m from CMH companies in rent, and financing costs.

5.2. Legal Implications

CMH has acted in accordance with the Group Governance Agreement which sets out the policies and obligations on the group. The decisions being made are in compliance with the Terms of Reference of Coventry Shareholder Committee and align with the Group Governance Agreement and the Delegations Policy. The group have submitted their confirmation statements and requirements to Companies House on the submission requirement dates. The audited accounts for the year ending 31st March 2024 will be submitted to Companies House as soon as they are finalised for Tom White Waste Limited and Coventry Municipal Holdings Limited.

6. Other implications

6.1. How will this contribute to the One Coventry Plan?

(<https://www.coventry.gov.uk/onecoventryplan>)

Any income or dividend revenue declared by the entities in the group of companies will support the Council to deliver its core aims. TW continue to pursue projects which will deliver environmental benefits through greater recycling and extraction of recyclable materials rather than a focus on waste disposal. Coombe Abbey Park continues to support making Coventry an attractive and enjoyable place to be through the leisure offer they provide.

6.2. How is risk being managed?

The risks and mitigations for the entities are detailed in each entity business plan which is presented and approved by Coventry Shareholder Committee in March each year.

It is noted that the subsidiary companies are in waste & environment (construction) and in leisure, both of which are sensitive to the geo political global environment and may be impacted by matters outside the control of the operating companies or of CMH. The Board will monitor these matters and impacts to performance of CMH, mitigate where ever possible, and report the same to the Coventry Shareholder Committee from time to time as appropriate.

6.3. What is the impact on the organisation?

The companies should deliver dividend income along with the existing income streams of rent and financing costs in future years which will go towards delivery of the Council's priorities.

6.4. Equalities / EIA?

No equalities impact assessment has been undertaken.

6.5. Implications for (or impact on) climate change and the environment?

The group is taking steps to reduce energy consumption, waste and increase recycling. The core values for Tom White Waste Limited support this with Project Our Planet being at the heart of how the business operates.

6.6. Implications for partner organisations?

Any impact on partner organisations is covered in each respective company Business Plans which is being prepared for the forthcoming financial year.

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Andrew Walster	Managing Director Coventry Municipal Holdings/ Director of City Services and Commercial	-	14/01/25	24/02/25

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