

Board Meeting Minutes

**Monday 24th February 2025
10.00 at the Registered Office**

Present: R Gray (Chairman)
B Hastie
A Felton
K Starkey
D Truelove
C Penson

Minute Taker S Kaur

		Action
1.	Minutes of Previous Meetings The minutes of the previous meetings on 4 th November and 9 th December 2024 were approved and signed by Mr Gray.	
2.	Matters Arising There were no matters arising.	
3.	Change of Finance Director and Company Secretary The Board and the Shareholder Panel have considered and approved the resignation of Mr Penson and the appointment of Mr Truelove with effect from 24 th February 2025. The Board authorised Mr Truelove to make the necessary submission to enact this change. Mr Gray thanked Mr Penson on behalf of the Board, for all his hard work and dedication during his 15.5 years' service.	Mr Truelove
4.	Environment, Health and Safety Management Review 2024 The Environment, Health and Safety Review for the year to 31 st December 2024 was presented by Mr Starkey and approved by the Board following a discussion.	

There were no breaches of permitted emission limit values, environmental incidents reported, abnormal operations or environmental complaints.

There was 1 injury of a more serious nature to a member of staff that required reporting under the RIDDOR regulations, which exceeds the target of 0 that had been set for the year. Whilst not being a notifiable injury due the severity, the amount of lost time incurred meant it became reportable as more than 7 days were lost from work.

There were two complaints received that related to environmental performance, both relating to noise which have been actioned and procedures implemented to prevent future occurrences.

Mr Starkey concluded his report by referring to the 2024 improvement programme. All projects were on target to be completed within the designated timescales.

5. Environment, Health & Safety Report

Mr Starkey began his report by referring to the trend charts for injury frequency rate and he gave a summary of injuries by type.

There was one injury to persons in November, where a member of the public slipped at the HWRC and injured their face. There were no injuries to persons in December. There were no injuries to persons in January though there was one event that was directly linked to a pre-existing medical condition.

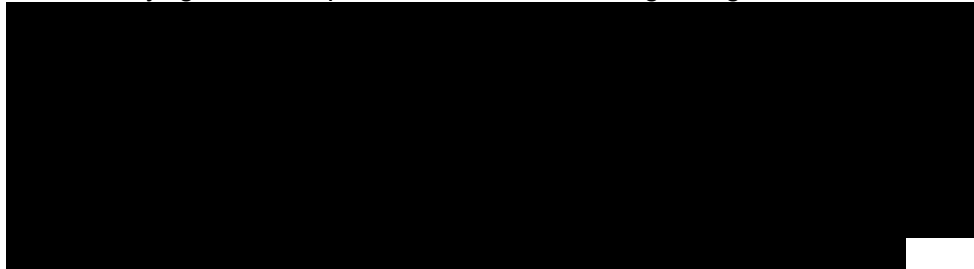
Mr Starkey gave an update on the note published by DEFRA on 30 December 2024 referring to planning constraints on new energy from waste facilities due to the potential for over-capacity. This was considered from the perspective of a replacement facility as well as the future trade-waste inputs.

6. Commercial Report

Mr Starkey updated the meeting on the current status of issues relating to certain waste contracts.

7. Company Performance Report

Mr Starkey gave an update to the Board regarding the G1 turbine.



[REDACTED]

Mr Truelove updated the Board on the financial impact of the claim. [REDACTED]

[REDACTED]

[REDACTED]

Mr Starkey presented the plant performance for the ten months ended 26th January 2025.

The waste received was 4% higher than budget. A and B Shareholder volume was 14% lower than budget, C Shareholder was 1% below budget, with non-shareholder inputs double the budgeted volumes. In comparison to last year, total volumes are 3% ahead with A and B shareholder volumes being 8% lower year on year, C shareholder volumes being 2% higher and non-shareholder volume being 32% higher.

A and B Shareholder waste accounted for 40% of total volume compared with 41% for the same period last year. A, B and C Shareholder waste accounted for 82% of total throughput compared with 84% in the same period last year.

Plant availability of 89% is in line with the budget and 2% higher than prior year. Average waste throughput per unit hour was [REDACTED] tonnes compared with a budget of [REDACTED] tonnes and a prior year performance of [REDACTED] tonnes.

Mr Truelove reported to the Board on the Company's financial performance. The profit before interest, tax and pension provision to the end of January is £9.0m which is £1.9m ahead of budget. [REDACTED]

[REDACTED]

The total EfW costs are £1.8m favourable to budget with key variances in operating consumables, ash disposable charges, utility costs, insurance and depreciation charges.

	<p>Mr Truelove presented a revised forecast which [REDACTED] shows forecast profit before interest, tax and pensions of £10.7m, compared to the budget of £10.2m. The reduction in favourable performance compared to budget over the last two months of the year is due solely to the G1 turbine revenue impact [REDACTED] the forecast is £0.6m favourable to budget due to the continuation of the favourable sales mix variance as well as consumables, utilities, insurance and depreciation cost savings. These sums again exclude any amounts recoverable under the BI insurance claim.</p> <p>8. Review of Risk Register Mr Starkey and Mr Truelove updated the Board on the items listed in the Business Risk Register, which were discussed and approved.</p> <p>9. West Midlands Pension Fund Cessation Valuation Mr Truelove has chased West Midlands Pension Fund for a cessation valuation and will update the Board on progress to formally exit the West Midlands Pension Fund by the end of March 2025.</p> <p>10. Electrical Vehicle Salary Sacrifice Scheme Proposal Mr Starkey and Mr Truelove presented to the Board the Electrical Vehicle Salary Sacrifice Scheme Proposal, which was discussed and approved by the Board.</p> <p>11. Any other Business No other business</p>	Mr Truelove
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Dates of next meetings

The dates of the next meetings were confirmed as:

Management Review Meeting	Monday 24 th March 2025 commencing at 10.00. Method of meeting: Teams
Board Meeting	Monday 12 th May 2025 commencing at 10.00 at the Registered Office
Shareholder Panel Meeting	Wednesday 25 th June 2025 commencing at 16.00. Method of meeting: Teams

There being no further business, the Chairman closed the meeting at 11.14am.

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Chairman