

## Kingstown Works Limited (Registered number: 05867235)

### Strategic Report

for the year ended 31st March 2021

The pension scheme asset returns and values have followed the market movements prompted by the COVID-19 pandemic. As a result, this year's valuation reflects a lower discount rate and an increased CPI (Consumer Price Index) assumption. The impact of this is that the reported pension scheme liabilities have increased from £8.5m to £12.2m.

The business continues to review the pension scheme funding and where necessary additional payments are made to manage the deficit. There are no parent company guarantees in place.

No dividends have been paid this year. (2019/20: £350,000).

### CARBON ENERGY REPORTING

The company has used the following amounts of energy for the year ended 31 March 2021.

<b>Direct emissions</b>	<b>tCO2</b>	<b>Litres</b>
Combustion of fuel for transport	734	272,893
<b>Indirect emissions (for own use)</b>	<b>tCO2</b>	<b>kWh</b>
Purchase of electricity	39	167,300
<b>Indirect emissions (for own use)</b>	<b>tCO2</b>	<b>kWh</b>
Generation of electricity from solar panel array	11	45,857
<b>Intensity ratios</b>		
tCO2 / £m turnover	20.5	
tCO2 / employee	1.66	

KWL is Investors in the Environment (IEE) accredited. As part of this, an annual assessment of the company's activities is undertaken and an environmental action plan is maintained.

Electric vehicles were introduced to the fleet in 2020/21 and EV charging points having been installed at the company's head office. In addition, charging points are also being installed at the home addresses of employees.

Over a fifth of the power required to run the head office is generated from a 200 solar panel array, reducing the consumption of power required from external sources. The office also has energy efficient LED light fittings installed which are activated by motion sensors.

### PRINCIPAL RISKS AND UNCERTAINTIES

As a company wholly owned by KuHCC, the principal risk to the business is that a change in the legal and financial framework in which the Authority operates may result in the business no longer being the appropriate model for the delivery of value for money services.

### KEY PERFORMANCE INDICATORS (KPI'S)

The business has continually achieved the financial and non-financial performance targets. The directors are confident that as long as the business continues to demonstrably deliver value for money services, the company will remain an attractive delivery vehicle for the shareholder.

The non-financial key performance indicators monitored by the directors, senior management and the shareholder are extensive but the core non financial KPIs can be found below:

	Year ending 31 March 2021	Year ending 31 March 2020
% number of employees residing in the HU postcode	97%	97%
Number of apprentices with KWL at the year end	40	30
Average age of the vehicle fleet	5.2 years	4.6 years