

Report of the Director of Governance

Shareholder Committee Report: Veritau Business Update Report

Purpose of Report

1. This report provides an update on the performance and trading activities of Veritau Limited and Veritau Public Sector Limited (VPS) since the last meeting of this Committee in October 2025.

Recommendations

2. The Shareholder Committee is asked to:
 - a) note the performance of both Veritau Limited and Veritau Public Sector Limited since the last business update report
 - b) approve the draft 2026/27 business plans for both Veritau Limited and Veritau Public Sector Limited subject to any final changes that the respective boards of each company may propose

Reasons:

To enable members to assess the performance of Veritau against the current business plans and to approve the business priorities for each company for 2026/27.

Background and analysis

3. The Shareholder Committee is responsible for overseeing and monitoring the performance of the council's owned companies. The committee is also responsible for discharging the shareholder functions of the Council under the Companies Act 2006. This includes determining and approving matters reserved to the Council as shareholder.
4. The current 2025/26 business plans for both companies were approved by this Committee on 3 February 2025. Annex 1 to this report provides an update on the performance of both companies to date and details of the forecast outturn for 2025/26.

5. The aims and priorities for each company in 2026/27 are also summarised. The detailed draft business plans are attached as confidential appendices. The business plans contain details of the 2026/27 budget and development actions for each company.

Key Company Matters:-

6. Points of note from Annex 1 include the:
- continued expansion in the provision of internal audit and data protection officer services to the education and charity sectors
 - management accounts show that both Veritau Limited and Veritau Public Sector Limited are on target to achieve a budgeted profit in 2025/26.

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.

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		Report Approved	Y	Date	21/1/26
Wards Affected:					All
For further information please contact the author of the report					

Annexes:

Annex 1: Veritau business update report including confidential appendix 1 – draft Veritau Public Sector Limited business plan (2026/27) and appendix 2 – draft Veritau Limited business plan (2026/27)