

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 February 2026.

### **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

#### Reasons:

*To enable members to assess the performance of Veritau in 2025/26 and the current financial year.*

### **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. Annex 1 to this report provides an update on the performance of both Veritau companies in 2026/27 to date and details of the draft financial results for 2025/26. Annex 1 also contains a summary of the recent client and staff satisfaction survey results.

### **Key Company Matters:-**

5. 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

- the management accounts show that Veritau Public Sector Limited achieved a surplus for 2025/26 in line with budget expectations but that Veritau Limited made a small loss due to difficult trading conditions
- client and staff satisfaction rates remain broadly unchanged from previous years

## Risk Management

6. There are no specific risk issues arising from this report.

## Implications

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

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		<b>Report Approved</b>	Y	<b>Date</b>	10/6/26
<b>Wards Affected:</b>					All
<b>For further information please contact the author of the report</b>					

## Annexes:

Annex 1: Veritau business update report