

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 June 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

Reasons:

To enable members to assess the performance of Veritau against the 2024/25 and 2025/26 business plans.

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.
5. Annex 1 to this report provides details of the 2024/25 annual report for Veritau and an update on the performance of both companies to date in 2024/25.

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
- the expectation that the external auditors will issue unmodified opinions for the 2024/25 financial statements of each company
- the performance and achievements set out in the annual report for 2024/25
- retention of the Investors in People accreditation and the gaining of Living Pension accreditation.

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.

| Author: | | Chief Officer responsible for the report: | | | |
|---|--|---|---|------|---------|
| Max Thomas Head of Internal Audit Tel: 01905 552940 | | Bryn Roberts Director of Governance Tel: 01904 555521 | | | |
| | | Report Approved | Y | Date | 2/10/25 |
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| Wards Affected: | | | | | All |
| For further information please contact the author of the report | | | | | |

Annexes:

Annex 1: Veritau business update report