

CYC SHAREHOLDER SCRUTINY COMMITTEE

Veritau Limited Business Update

Purpose

The Chief Executive, Max Thomas and the Deputy Chief Executive, Richard Smith will present the company's draft business plan and budget for 2017/18.

Business Reporting Cycle

The Veritau business cycle has the following key elements:

- 2017/18 Annual Budget and Business Plan – to be approved by the company's board on 29 March 2017.
- Annual report and statement of accounts – to be approved by the company's board on 26 July 2017.
- Mid-year performance updates – to be presented to the company's board on 6 December 2017

It is anticipated that future reports will be presented to the CYC Shareholder Committee meeting following the relevant board meeting.

Business Plan – Executive Summary

The Veritau group comprises Veritau Limited and Veritau North Yorkshire Limited. The City of York Council owns 50% of the shares in Veritau Limited. The remaining shares are owned by North Yorkshire County Council. Veritau North Yorkshire is a joint venture with a number of the North Yorkshire district councils. The two companies operate as a single business.

The Business Plan sets out the key aims and priorities for the next three years to 2020. The key risks facing the business are also identified.

Specific deliverables for 2017/18 include:

- The development and initial roll-out of plans to create a data enabled service (as part of a 5 year vision)
- Preparation for the next Investors in People (IIP) assessment (due in 2018)

- Completion of the planned merger of the two companies.
- The development of new areas of expertise to enhance the existing 'offer', for example risk management and data analytics

Shareholder Approvals

The Committee is asked to approve the Business Plan.

Appendices (all commercially confidential)

- 1 Draft Veritau budget for 2017/18
- 2 Draft Veritau business plan for 2017/18