

Veritau Limited Business Update

Introduction

1. Veritau Limited is a local authority shared service company jointly owned by the City of York Council and North Yorkshire County Council. The company was established in 2009. The company has two subsidiary companies, Veritau North Yorkshire Limited and Veritau Tees Valley Limited, which are part owned by other councils. Together the companies form the Veritau Group.
2. The wider Veritau Group has 9 member councils but also provides services to a large number of multi-academy trusts and schools, housing associations and other public sector organisations. The group employs approximately 70 professional staff and offers a range of assurance services, including internal audit, counter fraud, risk management, and information governance. The majority of these services are delivered to organisations in the Yorkshire region although the group has clients across the United Kingdom.
3. Veritau delivers shareholder value to its member councils through:
 - Economies of scale resulting in lower unit costs
 - Increased efficiencies and flexibility – standard working practices ensure there is less duplication of effort and best practice is more easily shared
 - Improved access to specialist resources (for example data analytics, risk management and counter fraud specialists) that would otherwise not be available to a small in-house team
 - Increased resilience and the ability to accommodate changes in workload because of the larger pool of staff available
 - Improved service continuity and less reliance on key members of staff for service delivery

- The ability to invest in new technologies and working practices

Finance and Customer Satisfaction Update

4. Since the last meeting of the Shareholder Committee on 28th March 2022, the Group has gained contracts to provide internal audit services and data protection services to schools and other public sector organisations.
5. Veritau detail within their report the conclusions from their annual customer satisfaction surveys conducted in March 2022. Overall the results are very positive for Veritau with customers being either “very satisfied” or “satisfied” with the services they have received.
6. Veritau also give recognition to three trainee internal auditors who have completed their professional qualifications and progressed to become internal auditors.

Recommendations

7. That the Shareholder Committee notes the Veritau Limited Business Update.

8. Implications

Financial

None directly arising from this report.

Human Resources (HR)

None directly arising from this report.

Equalities

None directly arising from this report.

Legal

None directly arising from this report.

Crime and Disorder, Information Technology and Property

None directly arising from this report.

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Report **Date** 7 June 2022
Approved

Wards Affected:

All

For further information please contact the author of the report

Annexes:

Annex 1: Veritau Update Report