

Annual Report



2025/26

 veritau.co.uk



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About Veritau

Veritau provides assurance services to a wide range of clients, helping them to operate effectively, manage risks and comply with laws and regulations.

We have two companies, Veritau Public Sector Limited which provides services to our member councils on a 'not for profit' basis and Veritau Limited which provides services to our other clients. Our main services are information governance, data protection, internal audit, counter fraud, whistleblowing, and risk management.

We work with a large and growing number of organisations across the country. Our clients include local authorities, schools and academies and other public sector bodies as well as charities, national sports' governing bodies and suppliers to the education sector.

We have a team of over 100 staff members with expertise across a wide range of different organisations.

Foreword

We're pleased to present the 2025/26 annual report for Veritau. The report highlights the continuing growth and success of the business over the last year. Our shared service company, Veritau Public Sector Limited completed the transfer of counter fraud services from Leicester City Council, which has enabled us to fully integrate internal audit and fraud services at the council. Our commercial company, Veritau Limited also gained a number of new clients including West Lancashire Borough Council and several charities.

During the year, we reaffirmed our corporate values and retained our Investors in People and Good Business Charter accreditations. These external standards demonstrate our commitment to go above and beyond to develop our people and to operate in a responsible and ethical manner. It was also great to receive accreditation for our pension offer as one of the first Living Pension employers in the country.

We've maintained our successful training and development programmes with a number of new trainees recruited during the year. We've also continued to invest in new systems and tools to support the delivery of services as well as looking to the future to see how AI can transform the way we work. This ongoing investment provides a solid foundation for the future expansion of the business

The public sector continues to face many challenges linked to increasing demand, limited resources and technological change. At the same time, structural changes are taking place in large parts of the public sector including local government and the NHS. This inevitably creates uncertainty and adds to the pressures faced by those organisations. The shared service model offered by Veritau therefore provides real value by providing greater resilience and delivering efficiencies and economies of scale. The ability to share knowledge and best practice across many organisations also enhances the work being done. We have more great plans for the business so look forward to another year of continued success.

Debbie Mitchell & Anton Hodge

Chairs of Veritau Public Sector Limited & Veritau Limited

Introduction

This year has been a period of consolidation following the successful restructure in 2024 although the business has continued to grow. Leicester City Council transferred counter fraud services into Veritau Public Sector in October 2025, and Veritau Limited gained a number of new clients, including West Lancashire Borough Council. Middlesbrough Council also formally joined Veritau Public Sector in February 2026, meaning that Veritau Tees Valley has now ceased trading.

Councils, schools and charities have all signed up for services during the year. A number of suppliers to the education sector have also become clients, continuing a trend started a few years ago. Ad-hoc work was also requested by a number of other clients. The good news is that client satisfaction and retention rates have remained high.

Investment in new systems and technologies has also continued. This has included the implementation of a new data analytics system and the roll-out of various AI tools. This ongoing investment helps provide a good foundation to support future growth across all our services. We also retained our Investors in People and Good Business Charter accreditations.

In April 2026, our deputy chief executive, Richard Smith retired. Richard played a key role in the establishment of Veritau as an outsourced shared service and in the subsequent development of the business.



Max Thomas

Chief Executive

Management team



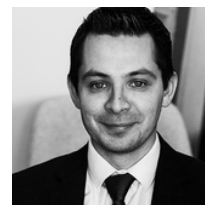
Max Thomas
Chief Executive



Paul Johnson
Business Support
Manager



Jonathan Dodsworth
Director Corporate
Fraud



Daniel Clubb
Assistant Director
Corporate Fraud



Sarah Butler
Corporate Fraud
Manager



Stuart Limb
Corporate Fraud
Manager



Helen Swan
Director
Information
Governance



Rosie Kelly
Assistant Director
Information
Governance



Andy Nutting
Information
Governance
Manager



Julie Ferguson
Information
Governance
Manager



Thomas Absalom
Internal Audit
Manager



Connor Munro
Director Internal
Audit



Stuart Cutts
Assistant Director
Internal Audit



Amy Stroud
Assistant Director
Internal Audit



Ed Lambert-Martin
Internal Audit
Manager



Charlotte Jobling
Internal Audit
Manager



Bharat Mistry
Internal Audit
Manager

Financial performance

Turnover and operating profits before tax and pension adjustments for each company were as follows:

Company	2025/26		2024/25
	Turnover (£k)	Operating profits/(loss) (£k)	Operating profits/(loss) (£k)
Veritau Limited	1,107	(37.1)	24.8
Veritau Public Sector Limited	3,385	4.4	14.4
Total	4,492	(32.7)	56.5

Fee income increased by 12.7% compared to the previous year (2025 – 8.7%) with strong growth across most areas of the business. However, some one-off costs, the increase in employers' NI and other inflationary pressures meant that margins were reduced resulting in a small overall operating loss for the year. See the breakdown of fee income between service areas for 2025/26 below, and the increase in fees compared to 2024/25.

Fee income - service area

48%	Internal Audit
30%	Information Governance
22%	Corporate Fraud

Fee income - annual increase

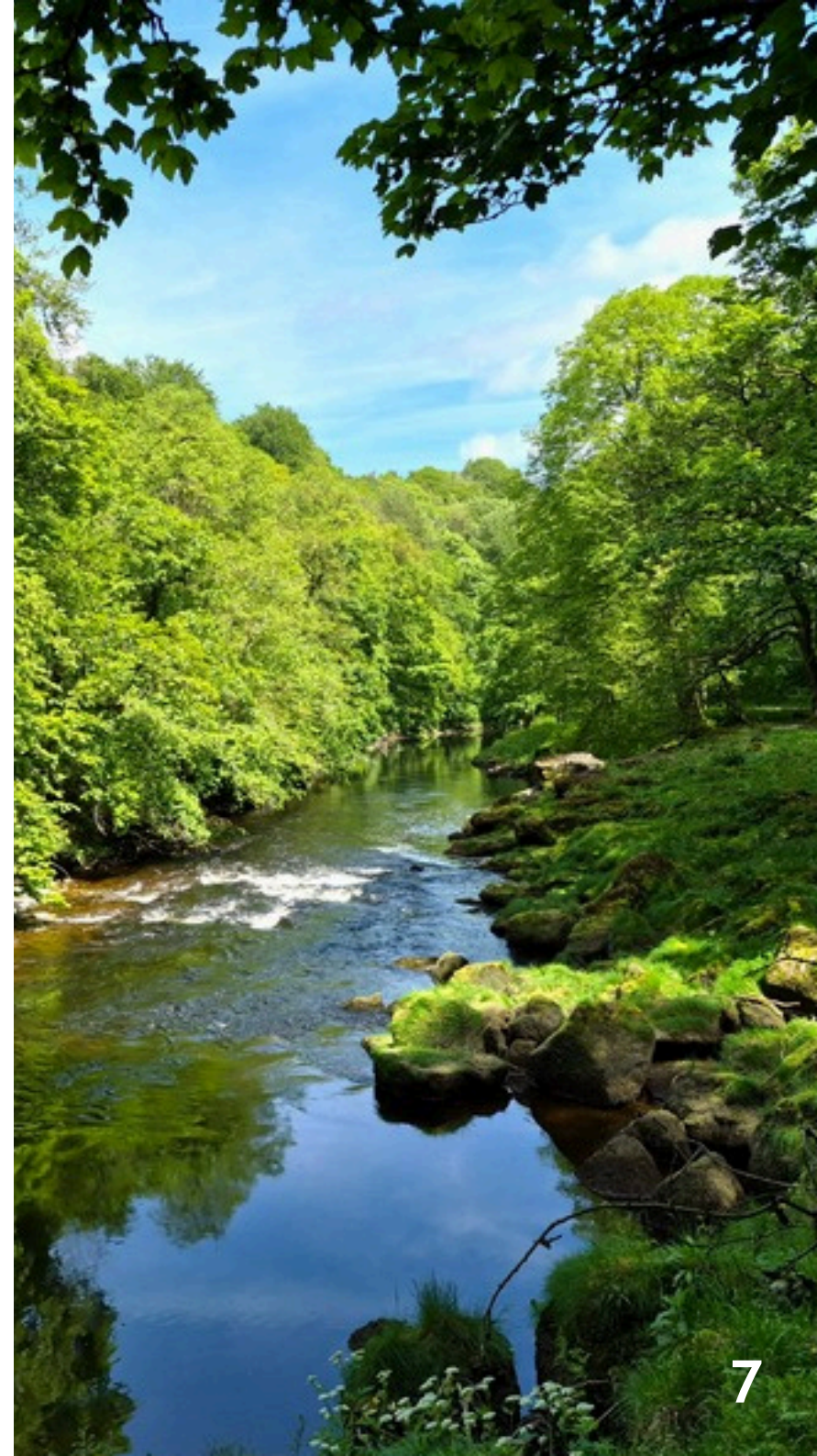
Service area	2025/26 (£)	2024/25 (£)
Internal Audit	2,224,469	2,080,799
Information Governance	1,426,467	1,234,843
Corporate Fraud	1,026,713	833,944

Our clients

Our clients include councils, national park authorities, council owned companies, schools, housing associations, charities and three national sports' governing bodies. See below the breakdown of fee income received in respect of each sector in 2024/25:

77%	Councils
15%	Schools and academies
8%	Other

Our client councils include:



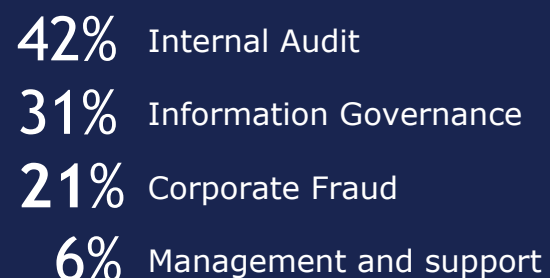
Governance

The Veritau Limited and Veritau Public Sector Limited boards of directors each met twice during the year. There were no changes in either company's directors during the period.



Our people

The average number of people employed across the group increased from 89 to 96 FTEs in 2025/26. See below the percentage of people working in each service area during the year.



We continue to actively support our graduate and aspiring manager training programmes. During the year, 9 trainees were recruited onto the graduate programme, and 3 trainees successfully completed their training and progressed to be officers. A further 2 seniors joined our aspiring manager programme.

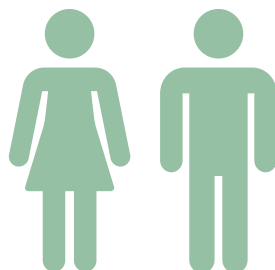
Average staff turnover across the group was 8.4% (2025 – 8.5%). Staff absence averaged 6.7 days per FTE (2025 – 6.8 days). The short-term absence rate was 4.2 days (2025 – 4.8 days). Overall staff satisfaction was 71.4% (2025 – 83.1%). We've also supported those staff who transferred from Leicester City Council during the year.

Equalities and pay data

Of those employees providing data:



- 4% preferred not to provide gender information
- 62% identified as a woman
- 33% identified as a man
- 2% identified as non-binary



- 4% preferred not to give their ethnicity
- 88% gave their ethnicity as White
- 6% gave their ethnicity as Asian or Asian British
- 1% gave their ethnicity as other ethnic background

- The mean gender pay gap in hourly pay as a percentage of men's pay was 17.8% (2025 - 18.2%)
- The median gender pay gap in hourly pay as a percentage of men's pay was 17.5% (2025 - 15.7%)
- The pay multiple was 2.4 (2025 - 2.5)



- 8% preferred not to say if they had a disability or health condition
- 67% said they did not have a disability or health condition
- 25% stated that they had a disability or health condition

Client satisfaction and retention

Customer satisfaction has remained high with 91% of respondents rating the services provided by Veritau as excellent or good (2025 – 96%). A separate survey of school clients showed 96% rated our data protection services as excellent or good (2025 – 100%). Client retention also remained strong with 97.8% of clients indicating that they would continue to purchase services in 2026/27. New clients gained in the year include:

Internal audit

- Hayfield School (Doncaster)
- Excel Learning Trust (York)
- Cumbria Education Trust (Carlisle, Whitehaven and Workington)
- Melrose Learning Trust (Durham)

Data Protection Officer (DPO) and related advisory services

- The Gosforth Federated Academies (Gosforth)
- Stanhope Primary School (South Shields)
- Aspire Schools Federation (the Wirral)
- Somerville Federation (the Wirral)
- Breckenbrough School (Thirsk)
- Bradford Academy Trust (West Yorkshire)
- Lingfield Education Trust (Darlington)
- Moorlands Learning Trust (West Yorkshire)
- Hayfield Lane Primary School (Doncaster)
- Chester Diocesan Learning Trust (Cheshire)
- Roose School (Cumbria)
- Lord Lawson of Beamish Academy (Gateshead)
- Apex Collaborative Trust (Nelson)





- Pennine Alliance Learning Trust (West Yorkshire)
- The Wings' CE Trust (Wigan)
- Ermysted's Grammar School (Skipton)
- The Somerville Federation (the Wirral)
- Ruth Miskin Training (education sector supplier)
- A Star Attendance Solutions (education sector supplier)
- Living Streets (charity)
- Tutor the Nation (charity)
- Triratna Trust (charity)
- St Anne's Community Services (charity)
- Whiteley Homes Trust (charity)
- International Institute for Environment and Development (policy research institute based in London)
- West Lancashire Borough Council

Contract extensions were agreed with the York and North Yorkshire Combined Authority and North Yorkshire Highways for internal audit, counter fraud and information governance services. Birmingham Children's Trust, Richmond Town Council and Nelson Town Council also agreed contract extensions for internal audit services, and Swim England, Basketball England and British Taekwondo agreed contract extensions for DPO and related advisory services.

Ad-hoc services were also provided to Shropshire Council and Bassetlaw Borough Council.

Service developments and achievements

Other service developments and achievements during the year have included:



Counter fraud

- achieving high levels of savings from counter fraud work. Cashable savings for all clients totalled £825k whilst the total value of fraud and error detected was £680k
- processing 1,490 potential fraud referrals and completing 495 investigations during the year
- integrating the Leicester City Council counter fraud service and transferring six members of staff into Veritau
- creating and recruiting to a new intelligence officer role within the counter fraud team. The new role will provide compliance and other proactive services to clients
- representing our member councils at meetings with the Public Sector Fraud Authority and being vice-chair of the Yorkshire and Humberside Tenancy Fraud Forum (TFF)

Information governance

- keeping up-to-date with the new Data Use and Access Act to ensure expert advice and support could be provided, working with clients to communicate relevant changes

Internal audit

- realigning responsibilities within the internal audit service to improve client relationship management and efficiency
- implementing our new analytics software, Arbutus, and developing new ways to manage data analytics requests
- refreshing our internal audit trainee development programme and induction process to better support entry into the profession
- implementing our new audit finding categorisation system designed to support root cause identification and deliver client focussed insights

Company-wide

- receiving an apprenticeship employer award in recognition of our commitment to supporting apprentices, providing meaningful opportunities, and championing long-term talent development across the organisation
- developing our use of AI and other tools to support service delivery and more efficient working
- completing a restructure of the senior leadership team





Corporate Social Responsibility

This year we strengthened our commitment to creating a positive, inclusive, and well-governed workplace. Our efforts focused on supporting staff wellbeing, developing skills, and upholding recognised standards of fair and responsible employment. Below are some of the ways we demonstrated our commitment to corporate social responsibility throughout the year:

Our people

- Introduced new wellbeing policies, including a Sexual Harassment Policy, and delivered Lunch and Learn sessions on menopause, mental health, autism, anxiety, and autistic fatigue
- Recruited nine trainees and provided work experience for two pupils from a York secondary school and sixth form
- Held two company-wide training and development days and continued to offer staff learning opportunities
- Achieved accreditation as the first local-authority-related organisation to become a Living Pension Employer, and retained our Living Wage Employer status
- Continued progress against the Investors in People framework

Community

- Three employees used volunteering leave, enabling them to undertake community activity while receiving paid time off
- We provide paid leave for Reservists and continue to promote Armed Forces-related initiatives across the organisation
- Staff are supported to donate blood during work time as part of our wider commitment to community wellbeing

Environment

- We continue to review and optimise our office space to eliminate unused areas and further reduce our carbon footprint
- We continue to offer remote and hybrid working, working practices which are aimed at reducing waste and emissions

Suppliers

- We maintained our commitment to the Fair Payment Code, receiving the bronze award and ensuring suppliers are treated fairly and paid promptly

Taxes

- We retained our Good Business Charter accreditation, demonstrating continued adherence to responsible and ethical tax practices



Bronze
Until 2027

Marking a milestone



In April, Veritau's Deputy Chief Executive, Richard Smith, retired after an impressive 19 years of service. Richard played a central role in establishing the company in 2009, including suggesting the name Veritau, and shaping its strategic direction. Throughout his tenure, he provided steady leadership during periods of organisational change and contributed significantly to Veritau's continued success. Veritau began as a small team formed through a collaboration between the internal audit services of the former North Yorkshire County Council and the City of York Council. It has since grown into an organisation of more than 100 employees and over 750 clients. Richard's leadership and commitment were instrumental in supporting this development and guiding the company through its growth.

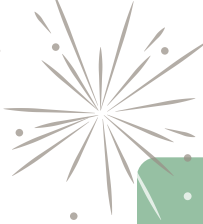


Richard Smith

Here are a few reflections from Richard's colleagues, recognising the impact he has had on the organisation and the many contributions he made throughout his 19 years of service:

Richard had an enormous impact on both Veritau's counter fraud team and my own career. We worked side by side to transform a small housing benefit focussed fraud team into the successful multi-client corporate fraud service it is today. I owe him a great deal. His support, patience and guidance helped me progress from Team Leader to the position I hold today, and I still rely daily on the skills he taught me. His attention to detail was second to none, but it is his generosity in sharing his knowledge, experience and sage advice that I will remember most.

Jonathan Dodsworth, Director - Corporate Fraud



Richard and I started working more closely after I was promoted to a manager role a few years ago. He was a consistent support and always available to share his knowledge particularly on policy and HR issues, which was so helpful to me as a new manager.

I think that a big part of Richard's impact lies not only in the vision and organisational culture he helped Max to shape but in the way he empowered managers to take this forward and have a voice in decision-making.

Helen Swan, Director - Information Governance



Richard was a calm, thoughtful and highly respected leader within Veritau. His presence brought reassurance and perspective, particularly during challenging times. As my line manager, I always valued the trust he showed in me and time we spent discussing our profession and our service. The conversations we had helped shape my own thinking and development more than he probably realised. I will always regard him as a mentor, even if he never knew the influence he had on me. Thank you, Richard.

Connor Munro, Director - Internal Audit





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Veritau Limited (6794890)
Veritau Public Sector Limited (15735835)

The companies are registered in England and Wales.
The registered office for all of the companies is:

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