



Veritau Limited

Minutes of the Meeting of the Board of Directors By Video Conference 2.30 pm – 16 September 2020

Attendees

Cllr Nigel Ayre (NA)
Cllr Gareth Dadd (GD)
Gary Fielding (GF)
Ian Floyd (IF)
Richard Smith (RS)
Max Thomas (MT)

Observers

Cllr Michael Pavlovic (CYC)
Cllr Cliff Lunn (NYCC)

- 1 Apologies, preliminaries introductions, and announcements
No apologies

It was noted that Gary Fielding became chair of the Board on 1 July, following the normal two year rotation.

- 2 Declarations of interests
MT and RS declared an interest in items 12 and 13

- 3 Minutes of the meeting held on 30 January 2020
Agreed

- 4 Update on outstanding actions
All items covered on current agenda

- 5 2019/20 letter of representation
The Board reviewed the draft letter of representation to be provided to the auditors. This broadly follows the format provided in previous years; although an additional note has been added at point 11 relating to assurance that no employees have been furloughed during the year.

The reference to Veritau North Yorkshire Limited in the opening paragraph is an error, and will be updated to say Veritau Limited in the final version.

Paragraph 12 relates to performance related pay rates for 2019/20. The Executive PRP referenced in the draft letter is still subject to Board approval. This was subsequently discussed and agreed under item 12 on this agenda.

The letter was approved for signing subject to the amendment noted, and agreement of Executive PRP at agenda item 12.

6 2019/20 BHP audit findings report

GF proposed that the external auditor should be invited to attend Board meetings to explain their findings in future years. This was agreed by the Board. The Board discussed the observations noted under internal controls on page 5 of the report. The Board also approved the adjustments listed under the profit reconciliation at page 10 of the report.

7 2019/20 statement of accounts

The Board discussed the accounts. This included the pension liability, given that the market position at 31 March 2020 was a low point due to the short term impact of Covid-19 – and had subsequently improved.

After discussion the Board approved the accounts.

8 2019/20 annual report

Overall, 2019/20 was a very successful year for the group. We gained three new member councils and continued to attract other new clients as outlined in the report. External fee income increased and customer satisfaction levels were maintained (and improved in some areas). Many of the business plan targets were met. It was confirmed that the company will continue to seek out and exploit opportunities to further expand the business, where appropriate.

The Board had a wide ranging discussion around profitability and fees and charges. The Board asked whether future financial reports could include further analysis on profitability for different income streams and that shareholder value is fully captured (for example competitive member fee rates).

The Board noted the report

9 Staff survey

The Board noted the overall increase in satisfaction, although recognised there were areas where further action may be required. The Board discussed how workload pressures and resources are balanced, and sought assurances that there is appropriate ongoing dialogue with employees about issues arising from the staff survey and related exercises.

10 Client satisfaction survey

While overall outcomes are reasonable, the results were based on a very low response rate. It was noted that we can take assurance from other channels,

which do not indicate any significant concerns. For example levels of complaints are low and ongoing increases in external contracts (particularly for the DPO service) are driven by recommendations from existing clients.

11 2020/21 finance and performance update report

It was noted that the group is on track to achieve targeted profit levels and that good progress is being made against business plan targets. The Board discussed staffing issues noted in the report, and noted ongoing increases in external clients (particularly schools and MATs but also one new national sporting body).

MT and RS left the meeting prior to discussion of items 12 and 13

12 2019/20 Executive PRP

Following discussion, the Board agreed the executive PRP payments for 2019/20.

13 Pay and grading changes

The Board accepted that the group faces recruitment and retention risks, particularly at management levels. Following discussion, the Board agreed to implement option one set out in the report. The change to be implemented from 1 April 2021. This is subject to agreement with Unison.

14 Any other urgent business

None

Date of Next Meeting – TBC