



Veritau Tees Valley Limited

Minutes of the Meeting of the Board of Directors By Video Conference 1.00 pm - 24 February 2023

Attendees

Richard Smith (RS)
Max Thomas (MT)
Phil Winstanley (PW) - chair
Justin Weston (JW)

- 1 Apologies, preliminaries, introductions and announcements
None
- 2 Declarations of interests
MT and RS noted an indirect interest in item 8 as employees of Veritau Limited, who will consider the same proposal.
- 3 Minutes of the meeting held on 13 December 2023
Agreed
- 4 Update on outstanding actions – verbal update
None
- 5 2022/23 finance and performance update report
The report presented the regular update on finance (accounts to the end of January 2023), staffing, and operations.

The financial position is similar to that reported at the last meeting in December – we expect to break even as a group.

We are currently managing TUPE transfers both within the group and from two district councils as a result of LGR.

The group continues to be successful in obtaining new work, as highlighted in section 3 of the report.

JW asked whether the promotion of DC to assistant director had any impact on client management arrangements. It was confirmed that this will have no effect.

Following discussion, the Board noted the report.

6 2023/24 draft business plan

MT introduced the report, drawing attention to the key priorities for the year, key risks, and the single action plan that sets out specific development actions for the year.

Key priorities include continued expansion of the business. This will be managed to ensure the business remains sustainable.

The key risks are unchanged with recruitment and retention and reliance on key personnel continuing to be priorities.

Following discussion, the Board approved the business plan.

7 2023/24 budget

The report was introduced. The budget presented assumes a pay award of between 4 and 5%. In light of the recent NJC employers offer for 2023/24 it was recognised that this may be insufficient and will require careful management during the year.

The Board discussed challenges around the pay award and recognised this could present difficulties.

PW queried significant changes in budget lines in the overall group budget. It was confirmed that there are two main drivers for the changes:

- Increased income and associated staff costs following LGR. Veritau work will expand to cover areas associated with district councils that are not current clients; seven staff will transfer from those district councils into Veritau on 1 April under TUPE.
- Increased income due to continued expansion of the business to external clients. Many councils are struggling to recruit to in-house services such as internal audit and we expect to receive further requests for support over the next year.

8 Proposal to change annual leave entitlement

The report presented a proposal to increase current annual leave entitlements. Recruitment and retention is a key risk; potentially exacerbated because current leave allowances are out of step with some of the Veritau member councils and competitors. The report includes two options – option B is recommended as it strikes a balance between closing the gap in allowances compared to other organisations while remaining sustainable for the business.

The Board discussed the proposal, recognising the contribution it could make to addressing recruitment and retention issues.

Option B was approved by the Board.

- 9 Any other urgent business
None

Date of Next Meeting – TBC