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# Summary

## Objectives of Joint Venture



## Successes since last Committee Meeting 2022

Investment - £365k invested in VDL plant, machinery and equipment by end financial year 23.

Trade Union – strong working relationships continue; monthly operational meetings, formal Quarterly union meetings.

Financials – VDL profit of £455k in Financial Year 22/23.

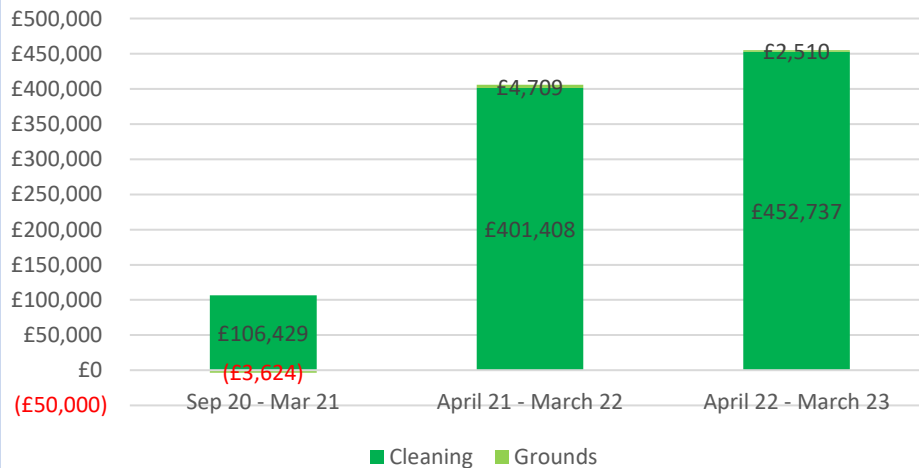
SLA and KPI's – Work continues to review SLA's and KPI's with our customers to ensure shared visibility and expectation with regards to performance of service delivery.

New business – Since the start of the JV, new business wins with Multi Academy Trusts in cleaning in excess of £1.25million and grounds in excess of £50k.

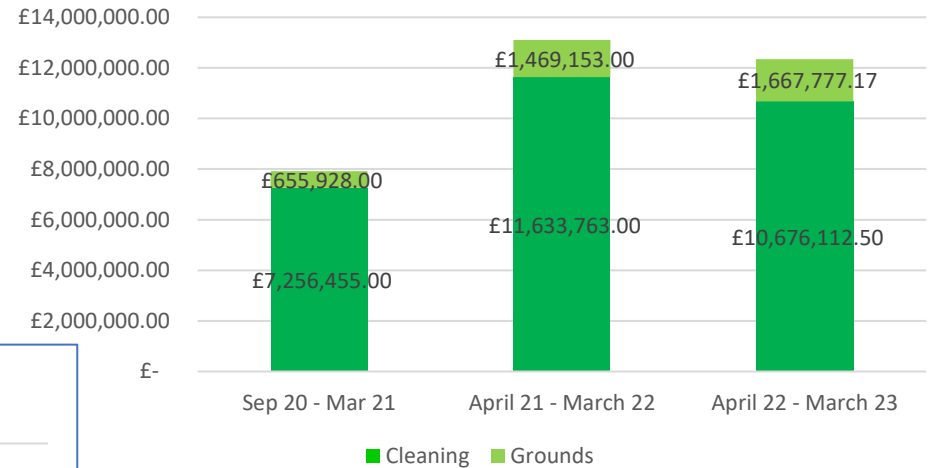
Visibility and comms much better – Regular communication with customers via site visits audits, email communication and visibility on DCC website/S4S system.

# VDL Finance

## Profit



## Turnover



- Turnover has reduced from 21/22 to 22/23 due to DCC building closures as part of the asset rationalisation programme.

- Stabilising and re-costing grounds maintenance services to grow business and support improved position moving away from break even

# People

- **Robust Management structure**
  - Supported by HR, HSQE and Finance.
- **People Management systems**
  - Time and Attendance
  - Honeydew Health Absence management
  - My View
  - E-volve
- **Employee benefits**
  - Wagestream – Access to earned pay at any point of the month
  - Mediacash – Opt in scheme for colleagues to be able to claim prescription costs, dental, eyecare costs back
- **Continuous conversations**
- **Colleague Survey**
- **Absence**
  - Short & Medium term at levels comparable with Vertas group and the wider FM industry
- **Launch of Workvivo**
  - Allows colleagues to receive live business updates
  - Allows access to business resources and benefits
  - Enables everyone to access content of colleagues across the business, delivering a great service & receiving recognition





# Customer

## Customer First

- Launch of new Customer first helpdesk
- Robust escalation procedures
- Regular communication
- Helpdesk data reporting
- Visibility of service trends
- Compliments and complaint logging
- Transparency and engagement with customers
- Customer Survey
  - Excellent quality of staff
  - High quality of service

Vertas Derbyshire supporting  
Derbyshire County Council



# The Future

## People

- Training and Development to create our future leaders and strengthen succession planning
- Continuous Conversations to assist people engagement.
- Recognition of talent through our Vertas finest initiative and Making the difference Awards

## Sustainability

- Focussing on carbon net zero and social value.
- Working with our sustainability partner Planet Mark to identify and agree our scope 1,2 and 3 carbon measures.
- Alignment with DCC strategic sustainability requirements.

## Contracts

- Multi academy trusts; both cleaning and grounds services.
- Additional services with DCC Property such as security.
- Additional services to non-DCC customers; waste, washroom, specialist cleaning.
- Identifying integrated FM opportunities in Derbyshire.

## Finance

- Rolling 2-year business plan.

# VDL & CDL Retained Earnings & Dividend

**The following provides an overview of the current position for retained earnings and dividend for both joint ventures**

Retained Earnings			
£	VDL	CDL	
Retained earnings @ 31.3.22	304,692	-124,490	
Profit for year to 31.3.23	463,339	960,000	
Tax on profit for year to 31.3.23	-88,034	-182,400	
	<b>679,997</b>	<b>653,110</b>	<b>1,333,107</b>

- Above table sets out the retained earnings position subject to finalisation of accounts, tax and audit
- Proposed that circa 30% of retained earnings are paid as dividend to leave cash in the JV for working capital
- This broadly equates to a dividend of £400k across the JVs.