

**Minutes of the 253rd Meeting of the Board of InterTradelreland,
Tuesday 29th April 2025
09.30 – 13.00**

Board Members Present:

Mr Richard Kennedy	Chair
Dr Conor Patterson	
Ms Jackie King	
Dr Richard Fernandes	
Mr Michael Hanley	
Prof Brian MacCraith	
Mr Chris Shannon	
Ms Denise Walshe	
Mr Ryan Warren	
Mr Pete Byrne	

Executive:

Ms Margaret Hearty	Chief Executive
Mr Martin Agnew	Corporate Services Director
Mr Colin McCabrey	Trade Director
Ms Alison Currie	Innovation and Entrepreneurship Director
Mr Martin Robinson	Strategy Director
Ms Caroline Moore	Board Secretary

Apologies:

Mr Cathal Mallaghan, Vice Chair
Mr David Simpson

Presenting: Ms Elaine Patterson, Ms Siobhán Fearon

Opening Remarks

The Chair welcomed everyone to the meeting and reminded the Board to declare any conflicts of interest.

Conflict of Interest

No conflicts of interest were declared.

253.1 Board Minutes

The Board approved the minutes of the 26th March 2025 meeting noting a change to Sub-Committee nominations – Dr Richard Fernandes will join the Innovation & Entrepreneurship committee and Ms Jackie King the ARAC and Funding for Growth committee.

Matters Arising

A communications messaging paper was circulated alongside detail on the forthcoming TCI conference taking place in October.

253.2 Chair's Business

The Chair opened the meeting and welcomed new Board members. He advised that a session would follow the Board meeting on the new Corporate Plan strategy, information was circulated for review in advance, and all Board members are encouraged to contribute.

253.3 Chief Executive's Report

Ms Hearty gave an update on the recent Shared Island Forum that took place in Dublin Castle where she participated on a panel to showcase the Enterprise Scheme led by InterTradeIreland in partnership with Enterprise Ireland and Invest NI. At the recent NSMC Sectoral meeting that took place in Armagh, attended by Minister's Archibald, Burke and Lyons, Ms Hearty presented a progress report and outlined future priorities highlighting a strong alignment and contribution to economic priorities in both jurisdictions. All three Ministers acknowledged the contribution and impact of the Body. We also took the opportunity to highlight the work of the Shared Island Enterprise Scheme and they were very impressed with the presentations given by two of the participants on the Women's Entrepreneurship Programme. The findings and recommendations of the Offshore Wind and Hydrogen report were presented at the meeting.

Good progress is being made on the planning phase of the development of the Corporate Plan, and it is anticipated this will be presented to the next sectoral meeting in Autumn.

Work is continuing the organisation structure and resourcing review and on a refresh of our Corporate Brand proposition and messaging. This will be shared with the Board in due course.

The Board thanked Ms Hearty for her update.

253.4 Sub-committee Reports

The Innovation Sub-committee report from 25th March was reviewed and noted.

The Trade Sub-committee report from 25th March was reviewed and noted.

The ARAC Sub-committee report from 9th April was reviewed and noted including an amendment to the financial procedures which is to be agreed under corporate governance.

The Board noted the sub-committee reports.

253.5 Operational Reports

Trade Progress Report

Mr McCabrey provided an overview from the Trade Progress report focussing on 'Growing Sales.' The Acumen programme provides businesses with up to £17,250/€21,562 in funding to recruit a dedicated sales resource to identify and grow cross-border sales opportunities. A refreshed social media campaign is planned for Q2 to promote awareness of the programme and boost the pipeline for the remainder of 2025.

Following a recent procurement process, the contract for the delivery of the Trade Missions @ Home programme has been awarded. This programme will deliver two trade missions in 2025 supporting 40 businesses. Each trade mission will have a sectoral focus with the first focusing on the Northern Ireland Food and Drink sector (NI to Irl) and the second on the Agri-Tech/Manufacturing sector (Irl to NI). The programme is open to all eligible SMEs with demonstratable export readiness and capacity to trade in the opposite jurisdiction.

The First Time Exporters Accelerator programme launched on 10th April and will recruit 50 businesses to participate in 3 delivery cohorts by December 2025. The aim of the programme is to increase the number of business leaders exploring and trading cross-border for the first time by creating greater awareness of the opportunities and how these can accelerate the growth of their businesses.

The Board noted the Trade Progress Report and thanked Mr McCabrey for his update.

Innovation and Entrepreneurship Progress Report

Ms Currie provided an overview from the Innovation & Entrepreneurship report including attendance at the graduation ceremony for the participants of the SheScales pilot programme held on 28th March in Belfast which is funded under the Shared Island Enterprise Scheme.

Plans continue for the 2025 TCI Conference, with regular meetings being held between the Strategic Organising Committee and TCI. Several speakers and themes are now confirmed. Four thematic cluster tours are planned: Advanced Manufacturing, Cyber/Fintech, Maritime/Offshore, and Health/Life Sciences, with key partners identified.

Seedcorn promotional workshops have taken place at universities, incubators, and accelerators right across the island. The competition closed for applications on Friday 25th April.

The Board approved a time extension for the delivery of the Innovation Boost programme to 1st January 2028 to 31st December 2028 and noted the Innovation and Entrepreneurship report. The Board thanked Ms Currie for her update.

Strategy Report

Mr Robinson updated on the All-Island Business Monitor (AIBM) where interviewing for Q1 has commenced. In response to the recent US tariff announcement, questions on concerns about tariffs were added to the main survey. Net zero and skills are the other areas of key focus for this quarter. The results of the Q1 survey will be published in early June. A public launch of the Offshore Wind and Hydrogen Report is scheduled for Dublin on 7th May with Minister Burke and key industry figures due to attend. All Board members are also welcome to attend. Follow-up engagement is ongoing with stakeholders to support implementation of recommendations, including on SME supply chain access and cluster coordination.

Board approval is sought to appoint a contractor to carry out an independent research project on the cross-border trade in services, which accounts for an increasingly important part of overall trade on the island.

The current AIBM contract is due to end in December 2025 which includes the collection and publication of Quarter 3 2025 survey data. Before going to tender for a new contract, it would be prudent to complete data gathering for all four quarters of 2025 through the incumbent AIBM contractor.

The Board approved the tender to appoint contractor to carry out independent research project on the cross-border trade in services.

The Board approved the variation to the contract to retain the services of InterTradelreland's current AIBM contractor for a further three months to end March 2026.

The Board reviewed and noted the Strategy Report and thanked Mr Robinson for his update.

Communications Report

Mr Robinson updated on activities undertaken by the Communications team on the advertising campaign for the All Island Seedcorn Competition. A new event management contract was awarded following a recent tender competition.

The Board reviewed and noted the Communications Report and thanked Mr Robinson for his update.

253.6 Business Cases

Ms Elaine Patterson joined the meeting to present business cases on All-Island Scaling Supports for Women's Entrepreneurship. The proposals are for an initiative under the Women's Entrepreneurship element, specifically designed to enable and support the growth and scaling of women-owned businesses. The initiative is based on findings from a feasibility study commissioned by the Shared Island Enterprise Scheme and aligns with evidence-based best practices for supporting ambitious women entrepreneurs. The Board discussed the proposals and approved the proposals. The Board thanked Ms. Patterson for her proposals.

253.7 Governance and Financial Matters Reports

Mr Agnew presented the Governance and Financial Matters updating on the draft Audit Strategy and draft 2024 Accounts which were presented to the Audit & Risk Assurance Committee (ARAC) at its meeting on 9th April. Detailed audit fieldwork has now commenced. The 2023 Annual Report was approved at the NSMC sectoral meeting on 16th April. The report from the internal audit of Programmes was presented to the ARAC at its recent meeting. A 'satisfactory' assurance rating for

the audit was awarded by the internal auditors, with only one Priority 3 recommendation being noted, which was accepted by management. The auditors noted that clear processes and controls are in place in both programmes.

A further four Board members have been appointed by NSMC at its recent sectoral meetings, which means that there is now a full complement of twelve Board members.

The 2025 budget as per the Business plan is £16.015m and a further Shared Island budget of £2.5m. The summary management accounts show expenditure to the end of March of £4.2m, indicating an overspend of c.£0.2m to date, mainly arising from programmes. The Body's 2025 Business Plan was approved by NSMC at its sectoral meeting on 16 April.

As outlined in the ARAC report, the ARAC approved an amendment to the Financial Procedures, to remove the requirement to engage an external consultant to prepare business cases for programme activity between £1m-£3m. These will be prepared internally using the existing business case template, and will still be approved by the Board, complying with the delegated limits set out in the Financial Memorandum.

The Board approved the amendment to the Financial Procedures and noted the Governance and Financial Matters report. The Board thanked Mr Agnew for his update.

Board Variance and Milestone Report

The Board variance and milestone reports were noted.

Permissions to go to Tender

The Board approved the following tenders:

Shared Island Scaling Supports for Women Entrepreneurs

Appointment of a Contractor to deliver an All-Island Women's Ambition Programme until end of 2027 under the Shared Island Enterprise Scheme.

Shared Island Scaling Supports for Women Entrepreneurs

Appointment of a Contractor to deliver an All-Island International Women's Ambition Programme until end of 2027 under the Shared Island Enterprise Scheme.

Shared Island Future Focused Technology Support Programme

Appointment of a Contractor to deliver an All-Island Future Focused Technology Support Programme for Women until end 2027 under the Shared Island Enterprise Scheme.

Shared Island Scaling Supports for Women Entrepreneurs

Appointment of a suitably qualified delivery partner to deliver an international standard training in entrepreneurial leadership until end December 2027

All Island Services Research Project

Appointment of a contractor to carry out an independent research project on the cross-border trade in services,

Variation to Letters of Appointment

All Island Business Monitor

The Board approved the variation to the letter of appointment for the current All-Island Business Monitor (AIBM) contract which is due to end in December 2025 with the collection and publication of Q3 (July – September) 2025 data.

Corporate Plan Strategic Session

Ms Siobhán Fearon and Mr Stuart Mathieson joined the meeting to assist with discussion and contributions from the Board for inclusion in the 2026-2028 Corporate Plan.

Authorised by
Mr Richard Kennedy
Chair