

**Minutes of the 266th Meeting of the Board of InterTradelreland,
Tuesday 1st September 2026
09.30 – 12.00 noon**

Board Members Present:

Mr Richard Kennedy	Chair
Mr Cathal Mallaghan	Vice Chair
Mr Michael Hanley	
Ms Jackie King	
Dr Richard Fernandes	
Mr Ryan Warren	

Executive:

Ms Margaret Hearty	Chief Executive
Mr Martin Agnew	Corporate Services Director
Mr Martin Robinson	Strategy Director
Ms Barbara Orr	Enterprise Development Director
Ms Caroline Moore	Board Secretary

Apologies: Ms Denise Walshe, Dr Conor Patterson, Chris Shannon, Prof Brian MacCraith, Mr Colin McCabrey

Presenting: Ms Anne-Marie Murphy

Opening Remarks

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

Conflict of Interest

There were no conflicts of interest.

266.1 Board Minutes

The Board approved the minutes of 30th June 2026 meeting.

Matters Arising

Following the Board Effectiveness Evaluation process, it was agreed that it would be timely to host a strategy review session. Mr Robinson provided an overview of the proposed agenda for the Board strategy session.

266.2 Chair's Business

Mr Kennedy welcomed everyone to the meeting. Board members are asked to note that the September 29th meeting will facilitate the strategy discussion. Key questions will be provided in advance to provide some time for the Board to review and feed into the wider discussion.

266.3 Chief Executive's Report

Ms Hearty presented the CEO report and briefed the Board on the organisation's main activities during July and August along with planning for key large-scale events scheduled for the rest of the year. A positive meeting was held with Enterprise Ireland's Senior Leadership Team to explore shared areas of interest and potential future collaborations. Confirmation of a new date is yet to be agreed for the NSMC sectoral meeting which is anticipated to happen before the end of the year.

Ms Hearty has been invited to participate in a panel discussion focused on Building Competitiveness through Cluster Policy as part of the EU Presidency SME Assembly in November.

Following the procurement exercise a contractor has been appointed to work with us on an organisational development programme which commenced during August.

266.4 Sub-committee Reports

- The Innovation Sub-committee report from 23rd June was reviewed and noted.
- The Trade Sub-committee report from 30th June was reviewed and noted.
- The ARAC sub-committee report from 28th July was reviewed and noted including approval of the Risk Management Policy.

266.5 Operational Reports

Trade Progress Report

Ms Hearty summarised the activities from the Trade report including the Trade Strategy review which will be presented to the next Board meeting.

The launch of a major new report on Tradeable Services on the Island of Ireland '**Unlocking the Potential of All-Island Services Trade**' will take place on 30th September in Dundalk. The joint InterTradelreland and Office of Government Procurement (OGP) Supply Expo, held in November last year received national recognition at the Better Public Services Awards 2026, winning under Pillar 2: Workforce and Organisation of the Future, Category 4: Leading Through Learning. This achievement reflects the long-standing and highly effective partnership between InterTradelreland and the OGP.

The Board reviewed and noted the Trade Progress Report.

Innovation and Entrepreneurship Progress Report

Ms Orr presented the Innovation & Entrepreneurship Report which provided an overview of activity delivered during July and August 2026, demonstrating continued momentum across policy influence, programme delivery, collaborative innovation, research and development, clusters and networks, and entrepreneurship.

The Board approved expenditure for the Shared Island Clusters and Networks: Clusters Conference (2–3 February 2027).

The Board thanked Ms. Orr for her update, which was reviewed and noted.

Strategy Report

Mr Robinson updated the Board on activities from the strategy report including a pulse survey currently being conducted on cross border labour mobility. This is in response to the substantial amount of businesses expressing concerns over skills and vacancies through our quarterly All-Island Business Monitor (AIBM), and stakeholder feedback in relation to cross border worker barriers and the potential for opportunities.

The Board thanked Mr Robinson for his update which was reviewed and noted.

Communications Report

The Communications Report was reviewed and noted.

266.6 Business Cases and Presentations

The Trade Export Pathway business case was presented. This programme has demonstrated strong demand and delivered significant economic benefits since its launch in June 2023, supporting SMEs to develop cross-border export capability and secure new sales opportunities. Continued support is critical to maintaining momentum, ensuring continuity of service for SMEs and providing a seamless transition to the interventions proposed under the new Trade Strategy. Board approval was given to extend delivery of the Trade Export Pathway to Q1 2028 and approve an additional budget allocation of £966,000 (excl VAT).

Ms. Anne-Marie Murphy joined the meeting to present the findings from Quarter 2 2026 AIBM Survey. Insights from the survey will be launched at the next round table event which will take place online, Tuesday 8th September. The latest all-island metrics will be presented looking at changes to business performance, profitability, sales, employment and business challenges. This quarter includes additional costs, insights on

how firms are responding to energy costs and the actions firms are prioritising to address opportunities in the next 12 months.

266.7 Governance and Financial Matters Reports

Mr Agnew presented the Governance Report. The 2025 Audit is progressing well, and it is hoped that certification will be completed in Autumn, however this is outside the control of the Body. To date, no significant audit issues have been raised with management. The latest draft of the financial statements is included with these Board papers, and NI Audit Office is content that these can be approved at the Board meeting. Should any material amendments be required to these accounts prior to certification by the C&AGs, the Audit & Risk Assurance Committee and Board will be advised in writing. The Board approved the 2025 accounts.

The audit of our HR function is complete, and the next audit will focus on our procurement function with the results of both audits to be reported to the next ARAC meeting at the end of September.

InterTradelreland currently has ten Board members in place. Further appointments are required to meet the full complement of twelve members, and to ensure the Body does not experience difficulties in achieving a board quorum.

MA updated the Board in respect of the lease for the InterTradelreland offices at Kilmorey Street which expires on 30 September 2026. To date legal advice has been sought and an independent assessment of options has been completed with engagement with the department of finance asset management team also reporting a lack of alternative options. Land & Property Services have commenced negotiations with the current landlord around for a new lease and approval for a new lease is required from the partner and finance departments. Approval and agreement of a new lease are unlikely to be completed by the end of September and therefore approval to seek a short extension to the current lease is required.

The 2026 budget as per the Business Plan is £17.2m and a further Shared Island budget of £3.3m. The summary management accounts show expenditure to the end of June of £9.3m, in line with budget to date.

Mr. Agnew presented the draft 2027 Business Plan which is being prepared in advance for submission to sponsor departments and the NSMC for final sign off. The Business Plan requires approval from both partner and finance departments and approval by the NSMC.

The Board thanked Mr Agnew and noted the Governance report. The Board discussed and approved the 2027 draft Business Plan.

Permissions to go to Tender

Board approval is sought to tender a research project into the enterprise support ecosystem for micro-firms across the island. Micro-firms (fewer than 10 employees) make up 89.3% of businesses in Northern Ireland and around 92% in Ireland, and even modest productivity gains among them would register at economy level. This research builds on a recommendation from previous research conducted to enhance supports for micro-firms, as they have significant potential to boost cross-border trade and collaboration.

The Board approved the tender for a research project into the enterprise support ecosystem for micro-firms across the island at a cost of up to £80,000 (excl VAT)

Variations to Letter of Appointment

N/A

Authorised by
Mr Richard Kennedy
Chair