Minutes of the 251st Meeting of the Board of InterTradeIreland,
Tuesday 25th February 2025
09.30 – 11.30

Board Members Present:

Mr Richard Kennedy	Chair
Mr Pete Byrne	
Dr Conor Patterson	
Ms Jackie King	
Dr Richard Fernandes	
Mr Michael Hanley	
Prof Brian MacCraith	

Executive:

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

Apologies: Mr David Simpson

Presenting: Mr Stuart Mathieson

Opening Remarks
The Chair welcomed everyone to the meeting and formally welcomed Prof Brian MacCraith to his first meeting as a new Board member.

The Chair reminded the Board to declare any conflicts of interest.

Conflict of Interest
No conflicts of interest were declared.

251.1 Board Minutes
The Board approved the minutes of the 28th January meeting and noted an edit to the name change of the presenter at that meeting as Elaine Patterson.

Matters Arising
There was one matter arising from the January meeting. The Board asked for more detail on the Seedcorn Investor Readiness Competition proposal to be circulated via written procedure in advance of the February Board meeting for consideration. The Board approved the revised proposal.

251.2 Chair's Business
The Chair opened the meeting requesting nominations from Board members for our Sub-committees replacing the 4 previous Board members whose terms are now complete and need replacing. Board members were asked to contact the Board secretary with their interest, and the Chair advised he will follow up with them. These committees perform a valuable role for InterTradeIreland and participation offers Board members a great insight into the workings of the Body. Board members acknowledged the excellent work undertaken by InterTradeIreland staff and Executive which is widely recognised.

251.3 Chief Executive's Report

Ms Hearty provided an overview of the CEO report updating the Board on plans for the proposed NSMC sectoral meeting in April. At this meeting it is anticipated having the Business Plan approved along with an update on our future priorities and new Board member nominations. An update was provided on the current plans for the Washington Event, Connect Collaborate Succeed 2025, which will showcase and highlight the many forms of collaboration and in particular how collaboration fuels economic prosperity. Work is underway on the new 2026-28 Corporate plan and as part of stakeholder engagement, Mr Robinson will contact Board members to seek their views and input into the draft plan. It is anticipated that a final draft will be tabled at the August Board meeting in advance of a submission to the sectoral meeting in the Autumn.
The Board thanked Ms Hearty for her update.

251.4 Sub-committee Reports

The Innovation Sub-committee report from 28th January was reviewed and noted.
The Trade Sub-committee report from 28th January was reviewed and noted.
The Board noted the sub-committee reports.

251.5 Operational Reports

Trade Progress Report

Mr McCabrey provided an overview of his progress report and the supports provided by the Trade Team which is structured under three thematic areas on cross-border trade information and advice, concentrating on VAT, Customs, Regulation and Employment issues impacting businesses on the island of Ireland. The team help grow sales by providing financial assistance to businesses for a cross-border sales resource, leading sectoral trade missions, delivering a cross-border export accelerator to develop export leadership, and growing the capability and sales pipeline of social enterprises. They help businesses to research, plan and implement their cross-border sales ambitions. They also coach businesses in the identification and development of commercial cross-border opportunities. This includes help with identifying and bidding for public tenders, opportunities for near-shoring supply chains and introducing suppliers and buyers across the island. This month's report concentrated on providing an update under the 'commercial cross-border opportunities' theme.

Mr McCabrey asked the Board to consider the business case under 251.6 for the interim Supply Chain Programme. The Board approved the Business Case for the interim Supply Chain Programme including budget for a delivery agent to implement the programme. The Board approved the delivery of InterTradeIreland's Trade Conference at the end of September 2025.
The Board noted the Trade Progress Report and thanked Mr McCabrey for his update.

Innovation and Entrepreneurship Progress Report

Ms Currie gave a summary from her Innovation & Entrepreneurship report on activity delivered across Collaborative Innovation, Collaborative R&D, Clustering, Entrepreneurship, and the Shared Island Enterprise Scheme. All programme delivery has made a strong start in 2025. During the month, in addition to key delivery and programme development, stakeholder engagement continued across the team.
Ms Currie invited Board members to the upcoming Venture Capital Conference taking place in Dublin on 5th March where registrations have closed due to reaching a record 1,600. To celebrate International Women's Day, a breakfast is being hosted for women which will also take place at the same venue.
The Board noted the Innovation and Entrepreneurship report and thanked Ms Currie for her update.

Communications Report
Mr Robinson highlighted the areas covered by media coverage and events over the previous month in particular the recent CNOT launch and ongoing VCC conference. Board members advised that it would be useful for new board members to have a briefing from the communications team on key messaging.
The Board reviewed and noted the Communications Report and thanked Mr Robinson for his update.

251.6 Business Cases
There were two business cases presented:

Mr McCabrey outlined the business case for the Supply Chain Sales Accelerator Pilot Programme. The Trade team has developed a pilot project for delivery aimed at supporting businesses to enhance their internal capabilities. It will particularly focus on knowledge to access large businesses supply chains on the island, whilst further informing the scoping exercise currently being undertaken. Business participation on this programme will be determined through a competitive selection process. It will be a distinct and strategic initiative, complementing InterTradeIreland's existing trade support services. The recommendation is that the Supply Chain Sales Accelerator Pilot Programme be delivered as an initial pilot benefitting a cohort of 20 businesses.

Ms Currie presented a business case to run open competitive calls for Collaborative Innovation programme pilots which will support the implementation of innovation and increase in productivity and competitiveness of SMEs on the island through delivery of collaborative innovation activities. This business case seeks approval for an open, competitive call to the for individual pilot ideas/programme(s) with the strategic objective to facilitate the co-creation of targeted innovation supports for businesses and academia / researchers which enable collaborative partnerships, delivering strategic technology transfer, increasing capability, competitiveness and productivity. It is anticipated that a small number of pilot projects of differing scope and scale will be awarded funding for delivery commencing in 2025. These programmes will be assessed by the Innovation & Entrepreneurship team to identify which could be progressed.

The Board discussed the proposal presented and approved the business case for the interim Supply Chain Programme including the budget for a delivery agent to implement the programme as outlined under **251.5** above.
The Board discussed the proposal presented for the Collaborative Innovation programme and approved the business case for an open, competitive call to the for individual pilot ideas/programme(s).

251.7 AIBM Q4
Mr Robinson gave a presentation on the findings from the AIBM Q4 survey. The findings highlighted how the business landscape is defined by stability rather than any strong sense of growth, with resilience in profitability but persistent challenges in costs, employment, and EU Exit adaptation. While short-term sales and hiring expectations appear to be improving, long-term investment remains cautious, with businesses prioritising maintaining their current position rather than significant expansion.
The Board thanked Mr Robinson for his presentation.

251.8 Governance and Financial Matters Reports
Mr Agnew updated the Board on governance and financial matters included a brief on the audit process for InterTradeIreland and noted that a planning meeting with NIAO for the 2024 audit was held on 23 January. The draft Audit Strategy and draft 2024 Accounts will be presented to the next Audit & Risk Assurance Committee (ARAC). Initial audit fieldwork has commenced.

Following the appointment of the three new Board members by NSMC, and the reappointment of one member, InterTradeIreland now has eight Board members in place from January 2025. 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.

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 for January of £1.2m indicating an underspend of c.£5K for the month.

As previously advised, the Body's 2025 Business Plan has been approved by Sponsor/Partner and Finance departments and awaits approval from NSMC. The DfE share of the 2025 Business Plan funding requirement is £5.4m.

Board Variance and Milestone Report
The Board variance and milestone reports were noted and there were no variations.

Permissions to go to Tender
There are two permissions to go to tender.
The Board approved the tender to appoint a specialist contractor to assist with the scaling of cluster supports throughout the island of Ireland.
The Board approved the tender to appoint a suitably qualified service provider or consortium of providers to recruit, develop and deliver the developmental workshop content and one-2-one business mentoring for a Supply Chain Accelerator Pilot programme until the end of 2025, as per the business case approved under 251.5.

Authorised by
Mr Richard Kennedy
Chair