

**Minutes of the 254th Meeting of the Board of InterTradelreland,
Tuesday 27th May 2025
09.30 – 13.00**

Board Members Present:

Mr Richard Kennedy	Chair
Mr Cathal Mallaghan	Vice Chair
Dr Conor Patterson	
Dr Richard Fernandes	
Mr Michael Hanley	
Prof Brian MacCraith	
Mr Chris Shannon	
Ms Denise Walshe	
Mr Ryan Warren	

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: Ms Jackie King

Non Attendees:

Mr David Simpson

Presenting: N/A

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.

254.1 Board Minutes

The Board approved the minutes of the 29th April 2025.

Matters Arising

N/A

254.2 Chair's Business

The Chair opened the meeting and welcomed new Board members. He advised that a Board effectiveness and governance induction session will follow the Board meeting for new members facilitated by an external provider. Mr Kennedy thanked Ms Walshe for accepting a position on the ARAC sub-committee, Mr Warren for accepting a role on Trade sub-committee, and Mr Shannon to the Innovation and Entrepreneurship sub-committees.

254.3 Chief Executive's Report

Ms Hearty presented the CEO report. She gave an update on the recent launch of the “Offshore wind and hydrogen opportunities on the island of Ireland” report which was launched in Dublin. She also updated on the next phase of recruitment which went live in May. Ms Hearty is now undertaking the role of Chair of the CEO Pension Committee of the North/South Pension Scheme for a three-month period. The role rotates around the bodies annually. This is a very busy period for stakeholder engagement with staff participating and attending events right across the island. Ms Hearty briefed on our presence at the Balmoral Show as part of our strategic engagement where we also had a separate stand to facilitate small agri-food companies from the Republic of Ireland seeking a presence at the event.

The Board thanked Ms Hearty for her update.

254.4 Sub-committee Reports

The Innovation Sub-committee report from 29th April was reviewed and noted.

The Trade Sub-committee report from 28th April was reviewed and noted.

The Board noted the sub-committee reports.

254.5 Operational Reports

Trade Progress Report

Mr McCabrey provided an overview from the Trade Progress Report. The focus this month is ‘Growing Sales’ theme. The Trade Export Pathway (TEP) focusses on cross border sales development by leading businesses along a structured path of market research, sales planning and implementation activities. It is anticipated that 145 packages of support will be awarded in 2025. An independent mid-term review will shortly be undertaken as part of a wider Acumen mid-term evaluation. As previously agreed, the review will focus on processes and collection of output data from a minimum of forty participating businesses.

Following a successful programme launch in April 2025, recruitment for cohort one commenced for the First Time Exports Accelerator. Participants will receive bespoke mentoring and leadership training, to produce and implement a cross-border sales plan.

Work is underway to deliver the 2025 Trade Conference event, provisionally scheduled for 1st October 2025 in Dublin. The conference will focus on cross border trade opportunities, future proofing sales skills and how to successfully navigate changing trading environments, including market diversification.

The Trade team is closely monitoring the geo-political situation and any arising trade impacts on the island as a consequence of trade agreements being negotiated in response to the USA Tariff proposals.

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. At April board, approval was given to procure and deliver programmes under the Shared Island Enterprise Scheme’s Women’s Entrepreneurship programme to December 2027, however, to mitigate against any potential delays with procurement and delivery to meet demand, the board is requested to consider amending the end date for delivery to December 2028. No further budget / spend approval is required.

Planning for the 2025 TCI Conference continues to progress steadily, with regular coordination between the Strategic Organising Committee and TCI. Several keynote speakers and core themes have now been confirmed, and TCI is continuing to support the completion of the overall speaker lineup.

The interim evaluation of the Innovation Boost programme, delivery model review and economic evaluation is progressing well. Main participants and key stakeholders will be interviewed in the coming weeks to share their experiences and insights of the programme. To build upon the current pathway of supports and respond to evolving innovation needs, the Innovation team have launched a call to explore potential opportunities to co-create new supports, models and methods to SMEs/academics/researchers through targeted engagement with innovation delivery specialists in the eco-system for the benefit of the economy across the island. This unique invitation to collaborate is intended to engage the knowledge and experience of service providers / delivery agents' / knowledge centres and others delivering innovation activities/education and services within the eco-system across the island

The Board approved the amendment to the end date of delivery for the Women's Entrepreneurship programme to December 2028. The Board thanked Ms Currie for her update.

Strategy Report

Mr Robinson updated on the recent launch of the Offshore Wind and Hydrogen Report in Dublin. The report launch got strong coverage and further meetings are scheduled with DETE colleagues to plan next steps. The Offshore report has gained national media coverage in The Irish Times, The Business Post, Irish Tech News, and Business Eye News, as well as regional press coverage in Galway and Belfast. Interviewing for Q1 of the All Island Business Monitor (AIBM) has completed. The Strategy team is currently analysing data and key messages in collaboration with our independent research economist. It is proposed that response to questions on concerns about tariffs and businesses' commitment to Net Zero will be the key focus for this quarter. AIBM results will be presented at June Board. The stakeholder roundtable AIBM discussion and publication of Q1's survey is scheduled for 13th June.

Work is continuing on a Policy Forum as well as develop its forward programme and stakeholder engagement plan. Good progress is also being made on the planning phase of the development of the Corporate Plan. It is our intention to bring a draft document to the June Board to facilitate further engagement with sponsor departments over the summer months.

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

Communications Report

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

254.6 Business Cases

Ms Currie presented the business case for the Business Explorer programme. In June 2023, the board approved the Business Explorer pilot programme at a total cost of £750,000 (excl VAT) for a 2 year period from June 2023. The Board discussed the business case and approved the extension of up to 18 months from June 2025 to December 2026 and an additional cost of £665,000 (excl VAT). The Board thanked Ms Currie for her presentation.

254.7 Governance and Financial Matters Reports

Mr Agnew presented the Governance and Financial Matters. Audit fieldwork is progressing well on the external audit, and no significant audit issues have been raised with management to date. The target date for certification remains 30 June. Should the accounts be ready for certification in advance of the June Board meeting, they will be sent to Board members by email for approval. The next internal audit from the 2024/25 internal audit programme will focus on communications activity and will be delivered by the summer with results presented to the next ARAC meeting.

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 April of £5.4m, indicating an

underspend of c.£0.1m to date, mainly arising from an FX gain. The DfE share of the 2025 Business Plan funding requirement is £5.4m. This is fully funded from baseline funding, together with a successful bid for NI Protocol funding in the 2024/25 DfE financial year.

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 tender to appoint a supplier to carry out an independent research project on all-island sectoral ecosystems at a total cost of up to £150,000 (excl VAT)

Variation to Letters of Appointment

There are no variations to Letters of Appointment.

Authorised by
Mr Richard Kennedy
Chair