## NORTHERN IRELAND TRANSPORT HOLDING COMPANY

## Minutes of the Board Meeting held using Microsoft Teams

On 16 June at 9.30am

**PRESENT: Michael Wardlow (Chair)**

**Chris Conway (GCE)**

**Anthony Depledge (AD, Senior Independent Director)**

**Mark Sweeney (MS)**

**Angela Reavey (AR)**

**Hilary McCartan (HM)**

**Bernard Mitchell (BM)**

**Patrick Anderson (CFO)**

**Philip O’Neill (PON)**

**IN ATTENDANCE: Gordon Milligan (GM, CCSHR Officer)**

**Priscilla Rooney (GC, General Counsel & Company Secretary)**

**GROUP STATEMENT:** The Directors of the Northern Ireland Transport Holding Company are also the Directors of all other companies within the Group. As such they are mindful of their responsibilities and statutory duties to each. These minutes record the business of the Group meeting at which matters, factors and decisions relating to individual companies were raised and addressed.

**3927 WELCOME AND APOLOGIES**

The Chair welcomed members to the meeting.

**3928 DECLARATION OF INTERESTS**

No interests were declared.

**3929 MINUTES & ACTION LIST**

The minutes of the previous meeting were formally approved, and actions noted as completed.

**3930 CHAIR & BOARD BUSINESS**

The Chair inspected the Gifts & Hospitality Register and Register of Interests (relating to period 1 April 2020 – 31 March 2021) for all Executives and Board members and was content that they were in order. Likewise, AD inspected the Chair’s registers for the same period, and confirmed that they were in order.

The Chair advised Non-Executive members (NEDs) that MS would carry out the annual NED appraisals due to the very recent appointment of the Chair and the Permanent Secretary would carry out MS appraisal.

The Chair updated members on the competition for Non-Executive Director positions for the Group.

**3931 SAFETY REPORT**

The Board took the report as read and GCE highlighted the following salient points:

1. Safety Performance Indicators Summary: Staff Accident Incident Injury rate remains below the benchmark target. A summary of the 4 statutory reportable incidents was provided.
2. SPADs: Discussed at length at SOC and a heightened focus will be given to this area. AD and MS commented positively on the robustness of the self-reporting system.

**3932 GCE REPORT**

The Board took the report (and KPI summary) as read, and the GCE highlighted the following:

1. Financial: Group revenues for the period were above budget, predominantly due to an increase in fare paying passengers revenues.
2. Passenger Journeys: Continue to show some signs of recovery as restrictions are eased however these remain approximately 42% less than the same period, pre-Covid 19.
3. Commercial Operations: Several longstanding sponsorships have recommenced, bringing positive coverage across Northern Ireland.
4. HR: GM reminded Board members of the State of the Nation virtual conference taking place on 25 June, focusing on the theme of Building Back Responsibly and highlighting the Group’s Climate Positive Strategy. GM updated the Board on the recent launch of the Translink Female Network. AR suggested that new Board members may be interested to get involved in this positive EDI initiative.
5. Legal & Governance: GC updated the Board on the engagement and progress with DfI on the new Partnership Agreement.

**3933 FINANCE REPORT**

The Board took the paper as read and the CFO highlighted the following salient points:

1. Overview of Period 2: The CFO was encouraged by the positive metrics in the P&L account highlighting a positive start to the financial year. The Group operating loss year to date is favourable to the budget due to above budget fare paying passenger numbers and savings in operating and engineering costs. Overall passenger journeys were above budget indicating a continued positive recovery across all companies.
2. Capital Allocation: Capital funding allocation has been confirmed by DfI however formal confirmation is awaited on the revenue base line.

The CFO advised the Board that the Annual Accounts would be presented later in the meeting.

**3934 MAJOR CAPITAL PROJECTS**

The additional Major Projects Tracker and summary was noted by the Board.

**3935 DFI CORRESPONDENCE**

The Board noted the DfI correspondence as read and BM confirmed that KPMG (external auditors) were generally content with the contents of the Going Concern letter.

**3936 AD HOC PAPERS**

The Board took the papers as read.

BM, as Chairman of the Board Audit & Risk Committee, opened the item of approval of the annual report & accounts, with an overview of the Committee’s review and scrutiny of the annual report and accounts in recent weeks. He invited CFO to provide his views and recommendations to the Board on these and related items.

The CFO guided members through his Executive Summary paper.

**APPROVAL:** After taking into consideration members’ comments, the Board unanimously approved the annual report and accounts which comprises:

* Group annual report and accounts;
* Trading subsidiary accounts for NITHC, Northern Ireland Railways Company, Ulsterbus and Citybus;
* Non-Trading subsidiary accounts for Flexibus Limited, NIR Networks Limited, Translink (NI) Limited;
* Letters of representation in support of financial statements;
* Pensions and compensation payments 2021;
* Hi Park rental calculation 2020/21.

The Board noted the KPMG Report and thanked the CFO and the finance team for their diligent work in completing the accounts.

The Board considered and discussed the proposed updates and amendments to the various Terms of Reference for the Board Committees.

**APPROVAL:** Proposed updates and amendments to all Board Committee, Terms of Reference were approved by the Board.

**3937 MINUTES OF COMMITTEE MEETINGS**

The minutes of the Project Oversight Committee meeting held on 18 May 2021 were noted by the Board as read.

MS provided the Board with an overview of the following projects and sought their approval to progress these:

* Belfast Transport Hub – Busway Bridge and Approach Ramps;
* Cullybackey Level Crossing Renewals and Signalling project

**APPROVAL:** The Board approved the said projects.

The summary of the Group Renumeration and Pensions Committee meeting held on 21 June 2021 were noted by the Board as read. HMC thanks the Executive team for their adaptability and leadership over the past 15 months.

The summary of the Board Audit and Risk Committee meeting held on 9 June 2021 were noted by the Board as read.

**3938 ANY OTHER BUSINESS**

 None.

**3939 DATE OF NEXT MEETING**

28 July 2021

SIGNED: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ DATE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Chair