

Belfast Waterfront and Ulster Hall Ltd. Shareholders' Committee

Thursday, 3rd October, 2019

ANNUAL GENERAL MEETING OF BELFAST WATERFRONT AND ULSTER HALL LTD. SHAREHOLDERS' COMMITTEE

Members present: Councillor Flynn (Deputy Chairperson);
The High Sheriff (Alderman Sandford);
Aldermen Copeland and Haire; and
Councillors Canavan, Cobain, Matt Collins,
Groves, Magee and McAteer.

In attendance: Mr. J. Greer, Director of Economic Development;
Ms. C. Toolan, Chief Executive, Belfast Waterfront
and Ulster Hall Ltd.;
Mr. I. Bell, Business Support Director, Belfast Waterfront
and Ulster Hall Ltd; and
Mrs. L. McLornan, Democratic Services Officer.

Apologies

Apologies for inability to attend were reported from the Chairperson, Councillor Mulholland, and Councillors M. Kelly and Kyle.

Minutes

The minutes of the meetings of 19th and 23rd August were taken as read and signed as correct. It was reported that those minutes had been adopted by the Council at its meeting on 2nd September.

Declarations of Interest

No declarations of interest were recorded.

RESTRICTED ITEMS

The information contained in the following three reports is restricted in accordance with Part 1 of Schedule 6 of the Local Government Act (Northern Ireland) 2014.

Year End Performance Report for 2018/2019

The Chief Executive of BWUH Ltd. provided the Members with an update on Belfast Waterfront and Ulster Hall Ltd.'s (BWUH Ltd.) performance for the year, 1st April 2018 – 31st March 2019, which she explained was the third year of operation for the company.

The Business Support Director advised the Committee that it had been a good year for BWUH Ltd. and provided the Committee with a summary of the company's sales and overheads figures. He advised the Committee that the sales income was ahead of budget and of the previous year. The Committee noted the surplus, budget and the management fee reduction for the year.

The Chief Executive advised the Committee that a new PA system had been installed in March 2019 and that it had been well received by promoters.

She explained that the repositioning exercise, as the ICC Belfast, had been successful for the business and that the refreshed website and the company's focus on digital marketing and communications had been key in that regard.

She reported that the company had exceeded its target for nine new Full Time Equivalent (FTE) staff members, having sustained at least 20. She also explained that a placement student from Belfast Met, who had been with the company for six months at the beginning of the year, had been employed in an interim position within the company.

The Members were also advised that, during the Easter holidays, the company had worked with the Springboard Charity and the Council to deliver an innovative employability academy for 16 year olds in Belfast, providing them with an opportunity to explore the different job roles within the hospitality and events industry.

The Committee was provided with an overview of the ways in which the company was working to address sustainability and environmental issues.

The Members were reminded that the business had won a number of prestigious awards during the year.

The Chief Executive reported that Board meetings had been held throughout the year as scheduled and, further to those meeting, regular monthly meetings had been held with the Senior Responsible Officer (SRO) to review progress to date. The Committee was also advised that a Remuneration Committee had been established.

She provided the Members with the accident analysis statistics for the venues.

The Committee was provided with an update on the catering tender. The Chief Executive highlighted to the Members that the retail catering revenue had seen a significant increase which, given the changes in the catering operation during the year, was very encouraging.

In response to a Member's question relating to the potential impact of Brexit on future business for the venue, the Chief Executive advised the Committee that the company was not unduly concerned at this stage and she outlined a number of measures which they were taking to mitigate against the uncertainty.

The Director of Economic Development, in response to a further question, provided clarity on the subvention fund.

In response to further Members' questions regarding employees of BWUH Ltd., the Chief Executive confirmed to the Committee that no employees were on zero hours contracts and provided detail on the terms of the pension scheme for their employees.

The Committee noted the update which was provided.

Annual Report and Financial Statements

The Committee noted the Annual Report and the Financial Statements for the period ending 31st March, 2019.

Internal Audit Update

(Ms. C. O'Prey, Head of Audit, Governance and Risk Services, attended in connection with this item)

The Head of Audit, Governance and Risk Services (AGRS) reminded the Committee that, in November 2018, AGRS had completed an internal audit review at the Company, which focused on risk management, procurement/contract management, sales and marketing and operations.

She advised the Members that the second of the planned reviews had now been completed, which had focused on key financial controls and performance management. The Committee was advised that the detailed audit report had been issued and agreed with Company management and that the executive summary had been reported to the Company's Audit and Risk Committee on 30th April.

The Committee noted an update on the outcome of the review, where AGRS had been able to provide a positive assurance with the overall outcome of "some improvement needed", and that management had agreed an action plan to address the issues arising from the audit.

Chairperson