

Belfast Waterfront and Ulster Hall Ltd. Shareholders' Committee

Monday, 17th June, 2024

MEETING OF THE MEMBERS OF THE BELFAST WATERFRONT AND ULSTER HALL LTD. SHAREHOLDERS' COMMITTEE

Members present: Councillor Ferguson (Chairperson); and
Councillors Bower, R. Brooks, Canavan, Doherty,
S. Douglas, Flynn, McAteer, McCabe, McDowell,
McKay, Nic Bhranair, Ó Néill and Verner.

In attendance: Mr. J. Greer, Director of Economic Development;
Mr. I. Bell, Director of Finance, Risk and Corporate
Services (ICC Belfast);
Mr. C. McCloskey, Director of Events and Customer
Experience (ICC Belfast);
Ms. C. O'Prey, Head of Audit, Governance and Risk
Services;
Mr. A. McKinley, Internal Auditor; and
Mrs. L. McLornan, Democratic Services Officer.

Apologies

Apologies for inability to attend were reported from Alderman Copeland and Councillor Maghie.

Minutes

The minutes of the meeting of 11th March, 2024, were taken as read and signed as correct. It was reported that those minutes had been adopted by the Council at its meeting on 8th April.

Declarations of Interest

No declarations of interest were recorded.

Tour of ICC Belfast

The Director of Economic Development advised that ICC Belfast would host a tour of the venue and a meet and greet with the Chair of the Board for any new Members of the Committee. The Committee noted that details of the arrangements would follow in due course.

Restricted Items

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

Resolved – That the Committee agrees to exclude the members of the Press and public from the meeting during discussion of the items as, due to the nature of the items, there would be a disclosure of exempt information as described in Section 42(4) and Section 6 of the Local Government Act (Northern Ireland) 2014.

The Members were also reminded that the content of 'restricted' reports and any discussion which took place during closed session must be treated as 'confidential information' and that no such information should be disclosed to the public as per Paragraph 4.15 of the Code of Conduct.

Internal Audit Update

The Head of Audit, Governance and Risk Services provided the Committee with an update on the outcome of an internal audit undertaken at the Belfast Waterfront and Ulster Hall (BWUH) Ltd. in April 2024 and which had been reported to the BWUH Audit, Risk and Compliance Committee in May 2024.

She reminded the Committee that an internal Audit plan for 2021/22- 2023/24 was agreed at the BWUH Audit, Risk and Compliance Committee in December 2021, which outlined the areas that would be audited over that period.

For 2022/23 it was agreed that two audits would be completed. One would cover risk, performance and sales and marketing and the second would review cybersecurity, data protection and finance.

The first audit had been reported to the shareholders committee in November 2023. She presented the Committee with the outcome of the second audit, which covered:

- Cyber Security – three of the National Cyber Security Centre's '10 Steps to Cyber Security' (identity and access, data security and logging and monitoring.);
- Data Protection – compliance with data protection requirements based on ICO data controller, data processor and direct marketing checklists;
- Finance – purchases, payables, procurement and contract management, payroll, and travel and subsistence; and
- a follow-up on implementation of audit actions for all those areas.

The Committee was advised that AGRS had provided a "major improvement needed" opinion on this audit. She outlined that that was due to the high priority issues

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they had identified in relation to cyber security and data protection, as well as delays in implementing two actions from their last review of IT security in June 2021.

The Committee was advised that BWUH Management had been receptive to their report and had agreed an action plan to address the issues raised in the audit, which management had indicated were due to be completed by the end of June 2024.

The Committee was advised that a new service level agreement between AGRS and BWUH and an Audit Plan for 24/25 – 26/27 were agreed by the BWUH Audit, Risk and Compliance Committee in May 2024. The audit for 2024/25 was expected to commence at the end of July and would include a follow-up of the agreed actions from the recent internal audit.

The Head of AGRS, the Finance, Risk and Corporate Services Director (ICC) and the Director of Events and Customer Experience (ICC) answered a number of questions from the Members in relation to the report.

After discussion, the Committee noted contents of the report.

Performance Report Q4 2023-2024

The Director of Finance, Risk and Corporate Services provided the Committee with an overview of the Company's performance during Quarter 4 Year to Date of the financial year 2023/2024, 1st January to 31st March, 2024, and an analysis of actual performance against the budget.

The Committee was reminded that it was the eighth year of operation for the company. He outlined that the final quarter of 2023/24 had been busier than expected with a large number of events spanning conferences, meetings and entertainment.

The Members were advised that Customer Satisfaction in post-event surveys had been extremely high, at 96% for entertainment and 99% for conferences.

In respect of the company's Corporate Social Responsibility, the Director of Events and Customer Experience reported that the Green Team had achieved the world-class Gold Award for sustainability from Green Tourism in October 2023.

During discussion, the representatives answered a range of questions in relation to apprenticeships and the new nominated charity.

After discussion, the Committee noted the contents of the report.

Recruitment of Financial Controller

The Director of Economic Development outlined to the Committee that BWUH Ltd was audited internally and externally annually and findings in both 2023 and 2024 had highlighted that there should be additional controls added in relation to the 'segregation of duties' within the Finance team, including the Director of Finance, Risk and Corporate Services. In response to those audit findings, the Company had decided to recruit a

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Financial Controller to assist in improving the segregation of duties in addition to adding resilience to the Finance team.

He outlined that, through recruitment professionals and market intelligence, it was estimated that the salary for Financial Controller positions for Small and Mid-Size Enterprises was in the range of approximately £55,000 - £65,000 per annum. The Members were advised that the associated costs had been set aside within existing BWUH budgets.

The Committee approved the recruitment of a Financial Controller position to assist in improving the segregation of duties in addition to adding resilience to the Finance Team.

Chairperson