

The  
Londonderry  
of  
CHAMBER  
of COMMERCE

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ANNUAL  
REVIEW  
& ACCOUNTS  
2010



# PRESIDENT'S MESSAGE

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2010 has been an exciting, productive and challenging time for this Chamber.

Together we have reshaped our Board. We now have a Board of passionate, powerful performers. They identified the issues critical to the success of the city region and it is heartening to find that these are reflected in the City's Regeneration Plan. They have committed huge amounts of talent and time to the work of the Chamber - not just in renewing Chamber's planning and strategies but for their hands-on work on many initiatives such as Digital Derry, education and skills initiatives e.g. building pathways for the unskilled, work in schools promoting STEM subjects and entrepreneurship, a greatly expanded University, support for the City of Culture, for contributing to the regeneration plan, lobbying for improved road, rail and air connections and much more. On your behalf I would like to thank them.

During the year, we were delighted with the appointment of Sinead McLaughlin as our talented and dynamic Chief Executive. Sinead has strengthened the executive team with the appointment of Mark Nagurski as Digital Champion, John Murphy as Business Manager, Carol Doherty as Accounts Administrator and Glenn Sweeney as Communications Officer. Together with the ever efficient Christina McCallion, they make up a great team who lead by example as demonstrated by their richly deserved achievement in winning the Investors in People accreditation. On your behalf I would like to thank them.

I'm delighted to say that the Chamber is thriving with membership higher than ever, with more events, more opportunity and with Chamber strongly contributing to every aspect of our City's revival.

The City has made great progress in 2010. Winning of UK City of Culture designation was a tremendous boost to the region and to Northern Ireland. In August 2010 we secured the world renowned Clipper Yacht Race for 2012.

This year significant progress was made in the development of our infrastructure. The Guildhall



Square/Waterloo Place and public realm works are complete and those at Ebrington are well underway. The Peace Bridge is tantalisingly close to completion. Our Guildhall is having a facelift - things are getting better. The recent opening of the A2, the first dual carriageway into the City, the imminent construction of a dual carriageway to Dungiven and the A5 road to Dublin together with further investment announcements on our railway line have added to the regions attractiveness for investment. We have also made big progress at City of Derry Airport - following completion of safety works and changes to governance and management. The airport has had a revamp and new carriers have been introduced. All of these improvements have taken place under the leadership of one of our talented directors Roy Devine. These are significant investments in the North West and will reinforce the City as the capital of the North West region with its population of some 400,000 people. All of this helps create the conditions to attract jobs such as those announced by Fujitsu and others. There is a vitality and a sense of the future here that is absent in many other Cities. The North West is beginning to catch up. We realise "Rome was not built in a day" but we look forward to all scheduled works coming to fruition and eventual completion.

I believe that the City region is now poised for growth and I believe that your Chamber will play a significant role in making that happen. It has been an honour and a privilege to have served as your President.

**Jim Sammon**  
President

A handwritten signature in black ink that reads "Jim Sammon". The signature is written in a cursive, flowing style.

# OFFICERS, COUNCIL & EXECUTIVE TEAM

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## OFFICERS

President - Jim Sammon  
Vice President - Pdraig Canavan  
Deputy Vice President - Philip Gilliland  
Past President - Ian Crowe

## EXECUTIVE TEAM

Chief Executive - Sinead McLaughlin  
Business Manager - John Murphy  
Marketing & Communications Officer - Glenn Sweeney  
Events Manager - Christina McCallion  
Accounts Administrator - Carol Doherty

## COUNCIL MEMBERS

Roy Devine  
Gerard Finnegan  
Patricia Hegarty  
Tracy Hegarty  
Gerry Kindlon  
Steven Lindsay  
Niall McCaughan  
Brian McGrath  
Philip O'Doherty  
Barney Toal

# CHIEF EXECUTIVE'S MESSAGE

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In 2010 our members have been tested by the volatile and unpredictable economic conditions. The current financial climate has challenged the most efficient and effective businesses and it has similarly tested those who represent the business community. We remain firmly focused on supporting businesses in the North West to survive and prosper in these tough times.

In responding to these challenges, the Chamber made 2010 a year of renewal. We refocused, re-energised and renewed our determination to help our members be amongst those that are fit and able to survive.

In April 2010, the Chamber published our 'Strategic Direction' document in which we outlined four priorities up to 2011.

- Membership Services
- Education and Skills
- Enterprise, Digital & Economy
- Tourism, Arts & Culture

The Chamber will continue to support North West regional development, particularly regarding the physical and social environment.

Over the past 12 months we have made great progress in delivering those goals set out in 'Strategy Direction' and our business plan. We are especially proud of our role as leading the growth of the digital economy. Gerry Kindlon has been inspirational in leading this campaign and the fully formed and functional 'Digital Derry' team is a credit to the sheer determination of a small team of motivated individuals.

None of us is as smart individually as we all are collectively. We are proud that the Londonderry Chamber has grown into a significant force in business, with over 450 member companies, but now more than ever is the time to leverage that strength for the benefit of all members.

The City of Culture 2013 designation is a light on the horizon and provides a much needed catalyst to drive regeneration and growth for our region. The Chamber is determined to provide leadership, advice



and practical support to businesses so they can deliver operations that support the City as we move towards 2013.

Your chamber is not immune to the fragile financial world. We have had to re-visit our business model to ensure we trade profitably and deliver more value to business. This remains a work in progress as we continue to develop our member services team to improve our interaction with businesses and respond to members' needs.

Recognition of our leadership came in December when the Chamber gained an Investor in People endorsement. The award recognised the impact of our organisational development, our commitment to our people, effective management and continuous improvement.

This is my first year in the role of chief executive and I am proud of the progress that we have made. Our membership is growing, our services are developing and we have been to the fore in representing the needs of our members. My personal and genuine thanks go to all our staff for their support, commitment and hard work. I also want to record my appreciation of the involvement of Jim Sammon and our officers and board Members, whose support and counsel - given freely - helps and enriches the organisation.

**Sinead McLaughlin**  
Chief Executive

A handwritten signature in black ink that reads "Sinead McLaughlin". The signature is written in a cursive, flowing style.

# MEMBERSHIP SERVICES

## 2010 Year Of Significant Growth

We started 2010 with challenging economic times and the challenge of maintaining our membership levels.

Sun Tsu said "The best defense is a good offence".

The Chamber took this on board and set itself a challenging target to grow during 2010. We can now say that we achieved well within plan. We achieved this through the commitment of the team, strong leadership and a clear plan to grow the services offered to our members. By showing true value, blue sky thinking and listening to what our members need, we have grown our membership from 347 to 423 (an increase of 23% year on year). This growth is continuing and we are constantly developing our membership services with the introduction of new networking opportunities, events and more online presence.

This has not been an easy win with new competitors making representations to the business community to entice members to their organisations. We have embraced these and feel that they cement our resolve to step up to the plate. We have recently launched our social media offerings to provide more direct access to our members. We have grown our digital members to over 31. We are continually growing our database of contacts, currently by over 200%.

Membership is not only about membership overall numbers it is also about keeping and engaging more with our members. Following this review you will see how we have improved our events and made them more valuable for all. We have also developed a strategy to make more frequent contact with all of our members, to develop the service offering through the introduction of the New members networking evening and Business Improvement Centre and re-designing our communication methods.

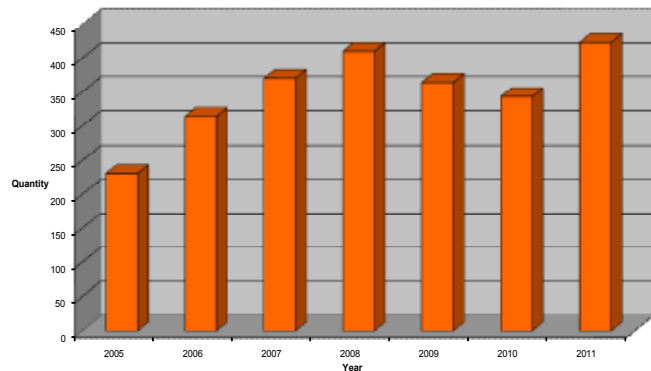


In 2011 we will continue our growth in overall membership numbers, however more emphasis will be placed on existing members. With the expansion of the local representation issues and City of Culture amongst other key areas we need to ensure that we are seen to be the driver of the private sector involvement, that we keep our members involved and up to date and ensure that the City maximizes the benefits for the private sector.

"Together our voice is stronger and we are growing ever more each day"

**John Murphy**  
Business Development Manager

Membership Levels 2005 - 2011



# TOURISM REVIEW

Winning the designation of City of Culture was a magnificent achievement for the City in 2010. Anticipation of success within the Chamber was very high as we truly believed that not only was the City's submission excellent but the passion and sheer determination and energy of those leading on our bid would translate into a big YES vote.

This designation, and everything that it brings, will provide a major focus for our Members leading up to and during 2013. Attracting more visitors to our City is a key aim for 2013. Our ambition is to use tourism as a key driver for our economic development; both directly through visitor spend and indirectly through changing the image of the city in order to attract inward investment and to develop and articulate the quality of the city's offer for as an attractive place to work, rest and play.

A major part of Chamber's work will be to ensure that we play a central role in connecting business & culture in a way that can maximise the opportunities that lie ahead. Our members want to be informed, they want to feel involved, they want to know how they might make a contribution and how they might develop and prepare their businesses by providing products and services that will contribute to the success of the programme. In short our members want to help. Chamber's role is critical in providing the appropriate access and networks that will foster and develop this necessary collaboration.

In the past 7 months we have been working closely with Ilex and Derry City Council and we have been scoping out Chamber's role as acting as a conduit between business and the City of Culture – both to communicate to members the opportunities presented by the City of Culture for sponsorship and tendering, as well as communicating to the Culture Company opportunities and concerns articulated by Members. Chamber staff travelled to Liverpool in February 2011 to garner an insight into how the Business Community maximised the opportunities of Liverpool 08. Communication and Networking were the main themes coming from the business community in Liverpool.



We continue to develop our business connections – our directory is growing daily. Data is key and we are putting resources towards enriching the NW business data.

Significant work needs to take place in order for the City to deliver a successful programme that will give all of our citizens a positive platform in the global stage. Our board are committed to having "a very hands on" approach over the next couple of years and will be proactive on the ground in ensuring that the City is well placed to take advantage and to give advantage to all.

## **Philip Gilliland**

*Deputy Vice President /  
Goal Leader of the Tourism, Arts & Culture Sub-Group*

# DIGITAL REVIEW

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Under the direction of the Londonderry Chamber of Commerce the Digital Derry project launched officially in September 2010 with the appointment of the city's first Digital Champion, Mark Nagurski. Since launching, the project has delivered an aggressive programme of events and activities with the aim of positioning Derry-Londonderry as 'the best place on the island of Ireland to start and build a digital business.'

As of the first quarter of 2011, Digital Derry has delivered a new website, unveiled a cutting edge new brand and led the largest NW delegation to ever participate in an InvestNI Trade Mission, with some eleven local representatives attending the SxSW Interactive Festival in Austin Texas. In addition to an ongoing schedule of community-driven networking events, Digital Derry is also supporting the University of Ulster's Imagine Create festival in late March. Initial proposals by Digital Derry to create a collaborative 'co-working' space for digital media professionals and startups will come to fruition, funded by Derry City Council and delivered by the Nerve Centre, in early April. As part of the project's continuing involvement in the UK City of Culture planning, Digital Derry has proposed a number of high-profile projects and events, including CityofCulture.tv and a European-scale digital media festival to take place in the city.



The next steps for Digital Derry are ambitious to say the least. A Seed Competition will build on the best practice of other digital cities to help draw out ideas for new digital media companies and a companion competition for secondary schools will identify talent as it develops. Digital Derry has also begun work on ensuring the availability of private equity investment and will continue to campaign for the development of a high-profile digital hub in the city. As evidence of the project's impact, discussions are already underway regarding how Digital Derry might be used to deliver additional elements of Derry-Londonderry's regeneration plan.

## Gerry Kindlon

*Gerry Kindlon is a Director of the Londonderry Chamber of Commerce and leads on the Digital Sector on behalf of our organisation*



# EVENTS REVIEW

The events calendar in 2010 was full of variety with over 40+ events. Our events plan was very much targeted at delivering on our strategic direction.

We are extremely pleased at the success of our events programme in 2010 with over 1500 + attendees at our events. We are delighted that we had so many attendees and the feedback on the programme was excellent. We encourage all our attendees to complete evaluations as this helps us to provide a better service. Here is a flavour of our 2010 programme:



**Christina McCallion**  
*Events Manager*

february



**1**  
In February we had a business Lunch with Matt Baggott who gave members, some interesting insights into the business of policing, Regeneration and Policing, and policing partnerships.

march



**2,3**  
In March the City was buzzing with talk of Derry going forward in our bid to become UK City of Culture 2013.

march



march



4

Members were also busy at our first Cross Border Speed Networking Event of the year.

april



5

In April, Sinead McLaughlin newly appointed Chief Executive, addressed members at the Chamber AGM.

june



6,7,8

June saw the ever popular Annual Golf with Chamber member Gerry Irwin winning the Members Trophy and also our second Speed Networking Event took place.

june





9



10

### 9,10

At the City's great success in winning UK City of Culture 2013, the Chamber together with Derry City Council and Ilex hosted a joint event seeking a constructive input from the Private Sector on exploring opportunities in terms of investment, upskilling, physical infrastructure, and the building of new audiences and the attraction of new visitors for the City of Culture.

The keynote speakers for the event were Declan Kelly, US Special Envoy, Valerie Watts, Neil Gibson and Mary Trainor.



11

### 11

The Digital world also came together in September for the Launch of Digital Derry

october



12

## 12,13,14

However, the Chamber Annual Dinner remained the most popular with our members. The dinner was held in the Everglades Hotel and was attended by over 320 members and guests. It was a great evening of celebration with keynote speakers Phil Redmond and Deputy First Minister Martin McGuinness and an excellent amount of money was also raised for the President's Charity – Foyle Hospice

october



13



14

november



15

## 15

Chamber also held a very successful Business Lunch in November with Secretary of State Owen Patterson who spoke to members on Government's Economic vision for the Region.

december



16

## 16

And to finish the year off in style, Chamber thanked its members at its very popular Christmas Drinks and New members evening.

*\*Chamber was also delighted to hold information events with members Deloitte, IIP, Principle First and Barclays to name a few, and all of these events were well attended.*

# INCOME AND EXPENDITURE

## YEAR ENDED 31 DECEMBER 2010

	Notes		2010		2009
Income	2	£	£	£	£
Members Subscriptions			67,842		59,990
Rents and Services			(3)		3,274
Project Event Management			20,603		13,214
Social Activity			-		(147)
Fees from Certs. of Origin			11,347		6,185
Eures Salary Contributions			2,158		12,114
Eures Activity			8,833		1,442
Sponsorship			19,548		34,235
Business Lunches/ Events			20,354		19,925
Business Womens Network NI			-		<u>7,425</u>
			<u>150,682</u>		157,657
<b>Administration Expenses</b>					
Printing and Stationery		2,382		2,206	
Postage		511		954	
Telephone		3,546		2,302	
Staff Salaries and Consultant's fee		122,656		126,615	
Staff Expenses, Recruiting and Training		5,821		5,213	
Bad Debts		(732)		1,013	
Subscriptions and Donations		765		170	
Insurance and Legal Fees		383		923	
Bank Charges and Interest		1,604		1,242	
Lobbying and PR		4,354		1,889	
Electricity and Heating		885		1,643	
Office Equipment Maintenance		2,791		4,061	
Rent and Rates		2,155		4,585	
Maintenance of Chamber House		602		1,409	
Miscellaneous and Cleaning:-		3,103		1,041	
		<u>150,826</u>		<u>155,266</u>	
Depreciation	3	<u>1,589</u>	<u>152,415</u>	<u>1,677</u>	<u>156,943</u>
			(1,733)		714
<b>Interest receivable</b>					
Bank Deposit Account			<u>4,575</u>		<u>7,006</u>
			2,842		7,720
Corporation Tax			961		379
<b>Surplus after taxation</b>			<b>£1,881</b>		<b>£7,341</b>

# ACCOUNTS BALANCE SHEETS

AS AT 31 DECEMBER 2010

	Notes	2010		2009	
		£	£	£	£
<b>Fixed Assets</b>	3		3,291		2,620
<b>Current Assets</b>					
Debtors	4	27,998		21,580	
Stock		200		200	
Cash at Bank and in Hand		<u>163,037</u>		<u>167,539</u>	
		191,235		189,319	
<b>Creditors: amounts falling due within one year</b>	5	<u>29,461</u>		<u>27,893</u>	
			<u>161,774</u>		<u>16,1426</u>
<b>Net Assets</b>			£165,065		£164,046
					=====
<b>Reserves</b>					
Reserves at 1. 1. 2010			163,184		156,705
Surplus for Year			<u>1,881</u>		<u>7,341</u>
	6		£165,065		£164,046
					=====

# SPONSORS

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The Chamber of Commerce would like take this opportunity to thank:



## Communications Sponsor BT

*"On behalf of our board and members, we would like to thank BT most sincerely for their support. BT has been the Communications Partner of the Chamber for the past 2 years and we are delighted that we are continuing this partnership in 2011. Their contribution has been invaluable. This support has enabled the Londonderry Chamber of Commerce to better serve its members and to significantly enhance operating environment of the business community in the NW."*



## Corporate Sponsor Tesco

*"On behalf of our board and members, we would like to thank Tesco most sincerely for their support and by remaining focused on tackling the key issues that matter to our communities and society at large. Their contribution to Chamber has been priceless."*



## Principle First

*Gareth Flanagan said: "Principle First Financial Services were delighted to be one of the official sponsors of Londonderry Chamber of Commerce for 2010, including sponsoring the 53rd annual dinner in October 2010."*

*We have had an impressive response from members during our time as sponsor and feel that awareness of our unique approach to financial advice has increased ten-fold.*

*We have enjoyed working with the Chamber in developing a strategic partnership and hope to continue to provide financial advice and assistance to Chamber members and local businesses as we have been doing."*

We would also like to thank the following companies for their support:



## OPPORTUNITIES

Our many events throughout 2010 were kindly sponsored by the following companies, this has proved them the best opportunity for marketing of their companies, enhanced brand recognition and a strong association with our Chamber.

We promote members businesses, services and products and have disseminated information through a wide range of events, conferences and

exhibits. We are always looking for more ways to expand our events in the future and welcome all suggestions and partners for 2011 and beyond.

If your business would like to be included in any event, please contact the office to arrange a meeting."