

## FALKLAND ISLANDS DEVELOPMENT CORPORATION BOARD



### FOR PUBLIC DISTRIBUTION

Held at 13:30 on 29<sup>th</sup> January 2026

in the Falkland Islands Chamber of Commerce, Stanley

Present	Mr M Poole	(MJP)	Chair
	Dr A Clausen	(AC)	Chief Executive, FIG
	Ms C Sudder	(CS)	Appointed Member
	Mrs S Middleton	(SM)	Co-opted Member
	Ms M Ashworth	(MA)	Co-opted Member
	Ms T Clarke	(TC)	Co-opted Member
	Mrs J Robertson	(JR)	Co-opted Member
	MLA C Roberts	(CR)	MLA Portfolio Holder
In Attendance	Mr Z Franklin	(ZF)	Managing Director
	Mrs J McLeod	(JMc)	Financial Controller
	Mr P Clunie	(PC)	Financial Secretary FIG
Secretary	Mrs S Faria		
Public & Press	MLA M Goss &	&	Member of the Press

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### PART 1

#### 1.0 Welcome and Apologies for absence

1.2 There were no apologies for absence.

#### 2.0 Declarations of Interest

2.1 There were no declarations of interest noted in the open section.

#### 3.0 Confirmation of the Minutes of the meeting held on 26<sup>th</sup> November 2025 (Open)

3.1 With no amendments the minutes were signed as a true and accurate record of the meeting.

#### **4.0 Matters Arising from the Minutes of the Meeting held on 26<sup>th</sup> November 2025**

4.1 (5.2) JMc confirmed the Portfolio Participation Programme funds are now shown in the accounts separately.

4.2 All matters arising were covered under the relevant agenda items.

#### **5.0 MD Activity and Information Report –**

5.1 ZF presented an overview of his paper and highlighted some of the activities.

##### **5.2 Loans & Grants**

ZF emphasised that 65% of the environmental grants and loans budget has been allocated, as well as 71% of the Green Grant and 39% of the Green Loans budget have been allocated as at the end of December. ZF expressed that it would be useful to know if Government would continue to support future years funding of these budgets. FIG representatives noted that the subvention discussions are scheduled for next week and all submissions would be discussed then.

##### **5.3 FIDC Camp Trips**

ZF noted the Business Development Team have arranged meeting with the rural community over the next couple of months. If anyone would like the team to visit them, please contact FIDC.

##### **5.4 FIDC Workshops and events**

ZF advised the Board FIDC has to date received 30 confirmations of attendance for the virtual seminar with James Ellsmoor, CEO of global island network group Island Innovation, to be held at the Harbour Lights Cinema on Tuesday 3<sup>rd</sup> of February 2026. CS added to have 30 interested individuals confirmed in the middle of a tourism season was very impressive.

##### **5.5 2026 Economic Development Forum (EDF)**

ZF explained due to other commitments from one of the speakers there has been a change in speakers, and FIDC is grateful to Kathy Smith, president of the Georgetown Chamber of Commerce and Industry has accepted FIDC invite to be part of the Economic development Forum in April 2026. She brings a wealth of knowledge on Oil and Gas industry.

##### **5.5.1 JR noted the previous EDF was held during Farmers Week and asked why this one was earlier.**

ZF explained last year the RBA had asked specifically to hold the EDF during Farmers Week, and it was decided to hold this one earlier in the hope more individuals available to attend, given a lot of people go overseas in June/July.

## 5.6 Stanley Marina

MLA Roberts advised MLAs had the opportunity to meet with the team current visiting team from Arch Henderson. ZF added they have had a number of meeting with stakeholders and have had various interviews with the press.

## 5.7 FIDC Board Meeting - 18<sup>th</sup> March 2026

ZF advised the next FIDC Board meeting will be held at Goose Green Social Club, this will be a public meeting, following the meeting there will be an opportunity to engage with the entire FIDC Board and FIDC Staff, further details of events will be advertised closer to the date.

## 6.0 Finance Update and Management Accounts –

6.1 JMc presented the FIDC management accounts, noting while the bank of interest rates has decreased, this has not impacted the accounts due to there being a high volume of loans, adding the Business Development Team have been very busy this year.

6.2 MJP noted the £20k Economic Development Forum budget, JMc advised it is anticipated FIDC will raise the funds to cover the EDF and therefore this will cancel itself out.

6.3 Members noted the management accounts with no further comments.

## 7.0 FIDC Tri-Nations International Test Competition Post-Event Report

7.1 ZF presented an overview of the November 2025 Tri-Nations International Test Competition hosted by the Falkland Shears Committee (FSC), and summary, findings, and lessons learned from the completion of the 2025 Tri-Nations International Test Competition and associated project status.

7.2 Members all noted this event was a huge success, and it has inspired other sporting organisations to consider hosting an event in the Islands. MJP added these types of events are both economically and politically advantageous for the island's tourism.

7.3 Members noted the summary, and agreed the recommendations for FIDC to continue working with the FSC until the latter has established a successive line of future competitions, and agreed for FIDC to encourage engagement with other sporting bodies and the National Sports Council (NSC), and work with those stakeholders, for purposes of bringing more international competitions to the Falkland Islands, under its current Corporate Plan 2024-2029.

## PART II

### Exclusion of Press and Public

The public are likely to be excluded from the meeting for this/these item(s) of business by virtue of paragraph(s): Para 7 relating to "*Information about Individuals*", Para 9 relating to

“information *about others financial and business affairs*, Para 10 relating to “Information about relevant contracts and negotiations” & Para 15 relating to “draft papers for executive council and information about them” of the Committees (Public Access) Ordinance 2012.

The Chair to move as follows:

“I move that the press and public be now excluded on the grounds that the next items to be considered are exempt within the terms of Schedule 3 of the Committees (Public Access) Ordinance 2012”.

## **8.0 Declarations of interest in items**

8.1 General declarations of interest were noted from Members in various items.

## **9.0 Confirmation of the minutes of the meeting held on 26<sup>th</sup> November 2025 (closed)**

9.1 The minutes were agreed and signed as a true and accurate record of the meeting.

## **10.0 Matters arising from the minutes of the meeting held on 26<sup>th</sup> November 2025**

10.1 All matters were covered with the relevant agenda items.

## **11.0 MD Activity and Information Report – 925/26**

Not for publication by virtue of paragraph 7 of part 2 of schedule 3 of the committees (public access) ordinance 2012, relating to “information about individuals”.

11.1 The Board discussed certain confidential projects and management activities. A full record of these discussions is contained in the exempt section of the minutes.

## **12.0 FIMCO Guarantee Renewal – 926/26**

Not for publication by virtue of paragraph 10 & 15 of part 2 of schedule 3 of the Committees (Public Access) Ordinance 2012, relating to “Information about relevant contracts and negotiations” & “Draft Executive Council and information about them”.

12.1 The Board discussed the FIMCO update and the overdraft guarantee renewal. A full record of these discussions is contained in the exempt section of the minutes.

## **13.0 Financial Statements for 2024/2025 Financial Year – 927/26**

Not for publication by virtue of paragraph 16 of part 2 of schedule 3 of the Committees (Public Access) Ordinance 2012, relating to “audit reports”.

13.1 The Board reviewed the draft Financial Statements for 2024/2025 and the Audit completion report, noting it had been another clean audit. A full record of these discussions is contained in the exempt section of the minutes.

**14.0 Loan Application MLM 500- Represented - 928/26**

Not for publication by virtue of paragraph 7 of part 2 of schedule 3 of the Committees (Public Access) Ordinance 2012, relating to “Information about individuals

14.1 The Board discussed a Loan Application. A full record of these discussions is contained in the exempt section of the minutes.

With no further matters the meeting concluded at 14:22

Minutes confirmed this.....day of .....20....

Chair.....Secretary.....

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