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CHAIRPERSON'S STATEMENT

This is my first Annual Report as Chairperson of the NTMA, following my appointment by the Minister for Finance in December 2023.

On behalf of the NTMA Board I want to thank my predecessor, Susan Webb, for her tireless work in ensuring that the Board carried out its functions with great rigour, clear direction and the utmost professionalism.

The Agency benefitted hugely from Susan's vision, drive and corporate governance expertise and I wish her well.

It is important that the Agency has a diverse and highly experienced Board and we were pleased to enhance that level of diversity and experience during 2023 by welcoming two new members, Myra Garrett and Fiona Ross.

Their arrival comes at an important time for the Agency. As the Chief Executive states in his review, we are collectively preparing to deliver on a number of new mandates to be entrusted to us by the Minister for Finance.

A key priority of the Board will be to ensure that we incorporate the right structures and governance to oversee the delivery of these mandates.

That requires the right skills and experience at every level of the organisation, including the Board, as we embrace the challenge of new mandates without compromising on the focus we bring to our existing roles and responsibilities.

The Agency's new Corporate Strategy, approved by the Board and published in recent months, offers evidence of our commitment to flexibility, adaptability, high standards and innovation in everything we do.

The quality of the people throughout the organisation gives me great confidence in our collective ability to do what is asked of us to the standards that are rightly expected of us – managing public assets and liabilities, commercially and prudently, on behalf of all the citizens of the State.

A robust strategy is essential in achieving this. It sets out a framework that builds on the valuable skills and expertise that reside within the Agency, coupled with its track record in delivery, to achieve the goals that will result in long-term value to the State and its citizens.

The Board will continue to monitor the implementation of this strategy, ensuring it remains aligned with our evolving mandates and changes in the markets, the economy and the society in which we operate.

It is a dynamic strategy, continuously reviewed, refreshed and enhanced, to support the NTMA's people and guiding the way we work together for everyone's benefit.

Another key focus area for the Board is ensuring that the Agency's corporate culture is supportive of our people and the work we are doing, so that we can continue to harness effectively the dedication, enthusiasm and knowledge that makes the organisation a success.

Our culture has evolved significantly in recent years, as we collectively embraced new ways of working together and implemented a flexible hybrid working model.

This is a change that has been well received by our people and hugely positive for the organisation.

It has contributed to the strength of feeling from our teams that they belong to an organisation that recognises their individual needs and preferences and encourages them to build their working arrangements in a way that reflects their unique personal circumstances.

It also underscores the Agency's commitment to acknowledging and valuing the diversity that exists within our organisation and making everyone, irrespective of who they are, feel a part of their team and a part of the wider organisation.

We take encouragement from the feedback we get from our people that suggests we are having considerable success as an organisation in demonstrating leadership in the fields of equity, diversity and inclusion and in being seen as a trustworthy and fair employer that generates a genuine sense of belonging.

On gender equality, I am delighted with the favourable trends in reducing our reported Gender Pay Gap but we must continue to retain a focus on doing things that will facilitate true equality of opportunity for everyone who works in the Agency – and for those considering career opportunities here.

We can take much pride in what we have delivered for our people, fostering their career development, promoting their wellbeing and valuing their contribution. We can give a firm assurance that we aim to do even better in the years ahead.

On behalf of the Board, I want to express my appreciation for the hard work that we see throughout the Agency, throughout the year, at every level. I thank my fellow Board members and the members of the Agency's committees for their support and for the diligence they bring to the work of the Board and each committee.

I thank the management team, under the leadership of the Chief Executive, for the care and commitment that they bring to their roles and for their persistence in delivering output of consistently high quality.

Despite the many uncertainties and disruptions that come with the global and local events that influence our work and the people we serve, we can look forward to the challenges of the future with confidence that we are well equipped to meet them.

Rachael Ingle
Chairperson | April 2024