



Northern Ireland
Assembly

Committee for Finance

Minutes of Proceedings

15 January 2025

Meeting Location: Senate Chamber, Parliament Buildings, Belfast

Present: Matthew O'Toole MLA (Chairperson)

Diane Forsythe MLA (Deputy Chairperson)

Paul Frew MLA

Online: Gerry Carroll MLA

Deirdre Hargey MLA

Steve Aiken MLA

Apologies: Eóin Tennyson MLA

Nicola Brogan MLA

Phillip Brett MLA

In Attendance: Peter Hall Committee Clerk

Clairita Frazer Assistant Assembly Clerk

Sarah-Anne McKinley Assistant Assembly Clerk

Stephen Magee Clerical Supervisor

Heather Graham Clerical Officer

The meeting commenced at 2:15pm in public session.

1. Apologies

None. As above.

2. Declaration of Interests

Deirdre Hargey declared an interest as having a family member who is a foster parent under item 11.2 in correspondence (however this item was not reached during today's meeting).

3. Chairperson's Business

3.1 Minister of Finance - Written Ministerial Statement on draft Executive Budget 2025-2026

The Committee noted a Written Ministerial Statement from the Finance Minister on the draft Executive Budget for 2025-2026. This was emailed to Members on the 19th December 2024.

3.2 Minister of Finance - Written Ministerial Statement on NI Consolidated Fund

The Committee noted a Written Ministerial Statement from the Finance Minister on the cash advance of £3.945m from the NI Consolidated Fund to the Food Standards Agency. This was emailed to Members on the 14th January.

3.3 Motion on Gender Representative Budgeting

The Chairperson referred to a motion that passed during the plenary session debate on Gender Representative Budgeting in the Assembly on Tuesday 14th January.

Agreed: The Committee agreed to follow up with the Finance Minister regarding comments made in her response to the debate.

4. Draft Minutes of Proceedings

Agreed: The Committee agreed the Minutes of Proceedings from the meeting of the 11th December 2024.

5. Matters Arising

5.1 Minister of Finance - Capacity and Resourcing of DSO & OLC

The Committee noted correspondence from the Finance Minister regarding the capacity and resourcing of DSO & OLC. The Minister has indicated that DSO is demand led, and they have put in place both formal and informal demand management systems to enable them to efficiently deal with the Departments' business and meet their changing and competing priorities. In relation to OLC the Minister has indicated that OLC is part of the Executive Office and suggested that the Committee should contact them for further information.

Agreed: The Committee agreed to write to the Executive Office to ask about capacity and the resourcing of OLC, including the numbers of staff in post and vacancies over the past ten years.

5.2 Minister of Finance - Cost of doing business in Northern Ireland

The Committee noted correspondence from the Finance Minister in relation to research on the cost of doing business in Northern Ireland. The Minister has commissioned research on the cost of doing business in Northern Ireland, which will be undertaken by the University of Ulster Economic Policy Centre. The Minister has also indicated the terms of reference have been agreed with the final report to be shared with the Committee following completion.

Agreed: The Committee agreed to seek clarification from the Department on whether the Terms of Reference will include rates. The Committee also agreed to

ask if there has been any liaison with the Department for Economy and/or Invest NI with regard to this research.

5.3 Minister of Finance - Northern Ireland Housing Executive's ability to borrow funds

The Committee noted correspondence from the Finance Minister regarding the NIHE's ability to borrow funds and her discussions with the Chief Secretary to the Treasury (CST) on this issue. The Minister has indicated that she is continuing to press the CST for clarification and welcomes the Committee's support in this matter.

5.4 Minister of Finance - Response to Infrastructure Committee regarding NI Water Strike

The Committee noted correspondence from the Finance Minister in relation to the averted NI water strike. The Committee has been copied into the Minister's reply to the Infrastructure Committee for information.

5.5 Department of Finance - November 2024 Outturn and Forecast Outturn

The Committee noted correspondence from the Department regarding the November Outturn and Forecast Outturn. The Department has provided the monthly outturn data for November 2024. Members previously agreed to seek an oral briefing on the Outturn and Forecast Outturn following the October Monitoring Round.

Agreed: The Committee agreed to note the correspondence pending the scheduled oral briefing at next week's meeting.

5.6 Department of Finance - Response to Economy Committee on impact of Chancellor's Budget Statement

This Committee noted correspondence from the Department to the Economy Committee in relation to the impact on businesses due to changes to the Living Wage, Employer's NI contributions as part of the Autumn Budget, differential rates between Northern Ireland and other jurisdictions, prompt payment improvements, improvements to capital decision making by Departments and the 'cliff-edge' referred to by businesses. The Committee has been copied into the Department's reply to the Economy Committee for information.

5.7 Department of Finance - Audit trail for disposals NICS Office Estate Strategy

5.26 Department of Finance - CBRE management of the Northern Ireland Investment Fund

Agreed: The Committee agreed to go into **closed session at 2.27pm** to discuss these two items of correspondence due to the contents being commercially sensitive.

The Committee moved into **open session** at **2.50pm**.

Agreed: The Committee agreed to ask the Department for clarification on the Cookstown SCO and if 'random selection' is the process normally used. The Committee also agreed to seek clarity on the process for dealing with bids received under the market floor value.

Agreed: The Committee agreed to ask the Department the following information in regards to the NI Investment Fund:

- What direction other than the Terms of Reference of the Fund has/does the Department give to CBRE to support their decision making;
- What assessment has been undertaken to ensure that the CBRE fee is good value for money and whether there is an established best practice benchmark for this; and
- What the review period for the Fund itself is, and when the contract with CBRE is due to expire.

6. Subordinate Legislation SL1 - The Recognition of Professional Qualifications and Implementation of International Recognition Agreements (Extension to Switzerland etc.) Regulations (Northern Ireland) 2025

The Committee considered a proposal by the Department to bring forward a statutory rule under powers conferred by the Professional Qualifications Act 2022 (the 'PQ Act').

The proposed rule will be subject to affirmative resolution procedure before the Assembly.

Agreed: The Committee agreed that it was content with the proposed Statutory Rule under powers conferred by the Professional Qualifications Act 2022 to implement the

Recognition of Professional Qualifications and Implementation of International Recognition Agreements.

7. SR 2024/217 The Government Resources and Accounts (Northern Ireland) Act 2001 (Estimates and Accounts) (Designation of Bodies) (Amendment) Order 2024

Agreed: Members agreed that the briefing should be reported by Hansard.

The following officials joined the meeting at 2.55pm;

Patrick Neeson, Assistant Secretary, Public Spending Directorate;

Emma-Jayne Hunter, Deputy Principal

The officials briefed the Committee on the proposed Statutory Rule to designate specified central government bodies in relation to named government departments for the purpose of those departments' supply estimates and resource accounts.

The briefing was followed by a question and answer session.

A number of issues were discussed including the required timing for the introduction of the SR, implications for other legislation and when the legislation will come into force.

The Rule has now been formally laid and is subject to negative resolution procedure before the Assembly. The Department have stated that there have been no changes to policy content since the SL1 was submitted to the Committee.

Agreed: The Committee for Finance considered SR 217/2024 The Government Resources and Accounts (Northern Ireland) Act 2001 (Estimates and Accounts) (Designation of Bodies) (Amendment) Order 2024 and, subject to the Examiner of Statutory Rules report, has no objection to the Rule.

8&9. Budget Sustainability Plan and Draft Budget 25/26 - Oral Briefing from the Department

Agreed: Members agreed that the briefing should be reported by Hansard.

The following officials joined the meeting at 3.08pm;

Jeff McGuinness, Head of Budget Sustainability;

Joanne McBurney, Budget Director and Head of Public Spending Directorate

Mary- Anne Smith, Head of Central Expenditure Division

Steve Aiken joined the meeting at 3.33pm.

The officials briefed the Committee on the Budget Sustainability Plan and Draft Budget for 25/26.

The briefing was followed by a question and answer session.

A number of issues were discussed including the work to date on the Budget Sustainability Plan and latest position on Budget 2025-26.

The officials left the meeting at 4.11pm.

Agreed: The Committee agreed to ask the Department when it is intended that the 5-year Departmental Business Plans will be published, and whether the plans will be aligned with the PfG. The Committee also agreed that the Clerk should write to other statutory Committees and the audit Committee to share additional information received during the evidence session.

10. Northern Ireland Banking & Financial Services Landscape - Oral Briefing from Retail NI

Agreed: Members agreed that the briefing should be reported by Hansard.

The Chairperson declared an interest as having dealings in his constituency with Chris O'Reilly.

The following officials joined the meeting at 4.12pm;

Glyn Roberts, Chief Executive, Retail NI

Chris O'Reilly, Board Member, Retail NI

The officials briefed the Committee on the Northern Ireland Banking and Financial Services Landscape for its members.

The briefing was followed by a question and answer session.

A number of issues were discussed including the use of ATMs & access to cash, the role of the Post Office network and rates relief.

Gerry Carroll left the meeting at 4.16pm

Steve Aiken left the meeting at 5.13pm

The officials left the meeting at 5.14pm

Agreed: The Committee agreed to write to the Department of Business & Trade to ask what action has taken place to communicate its 'Transformation Plan' to sub-post masters.

The meeting lost quorum at this point and, therefore, no further decisions could be made.

11. Date and Time of next meeting

The next Committee meeting will be held on Wednesday 22 January 2025 at 2:00pm Senate Chamber, Parliament Buildings.

The meeting was adjourned at 5:15pm.

Matthew O'Toole MLA

Chairperson, Committee for Finance

15 January 2025