



Northern Ireland
Assembly

Committee for Finance

Minutes of Proceedings

2 April 2025

Meeting Location: Binian Suite, Kilmorey Arms Hotel, Kilkeel

Present: Diane Forsythe MLA (Deputy Chairperson)

Steve Aiken MLA

Phillip Brett MLA

Gerry Carroll MLA

Jemma Dolan MLA

Paul Frew MLA

Deirdre Hargey MLA

Eoin Tennyson MLA

Apologies: Matthew O'Toole MLA (Chairperson)

In Attendance: Peter Hall Committee Clerk

Clairita Frazer Assistant Assembly Clerk

Stephen Magee Clerical Supervisor

Heather Graham Clerical Officer

The meeting commenced at 2.13pm in public session.

1. Apologies

As above.

2. Declaration of Interests

None.

3. Chairperson's Business

3.1 & 3.2 Kilkeel Banking Hub Visit

The Deputy Chairperson reflected on the visit to the Kilkeel Banking Hub prior to the meeting and how useful it was to see the Hub in operation whilst having the opportunity to engage with banking hub representatives on a number of specific issues.

Agreed: The Committee agreed to engage with Cash Access UK on a number of issues raised, with a view to sharing the information with all MLAs. This would include requesting clarity around the Lisnaskea application for a Banking Hub and new rules and regulations associated with banking hubs.

Agreed: The Committee agreed that the Cash Access UK briefing note on the Kilkeel Banking Hub would be added to the evidence base for the Inquiry into the NI Banking and Financial Services Landscape and report in due course.

Members also thanked the Committee team for organisation of the visit and external meeting.

3.3 Minister of Finance – 2024-25 Pay Award Implementation

The Committee noted correspondence from the Minister of Finance regarding implementation of the 2024-25 Pay Award.

3.4 Hospitality Ulster – Request to brief

The Committee considered correspondence from Hospitality Ulster requesting an opportunity to brief the Committee on its perspective on the recent UK Budget and implications for the hospitality sector in Northern Ireland.

Agreed: The Committee agreed to meet informally with Hospitality Ulster in the first instance.

4. Draft Minutes of Proceedings

Agreed: The Committee agreed the Minutes of Proceedings from the meeting of the 26 March 2025.

5. Matters Arising

5.1 Committee for Infrastructure – Final Budget 2025/26 proposals

The Committee considered correspondence from the Committee for Infrastructure regarding the Department of Infrastructure Budget 2025-26.

Agreed: The Committee agreed to copy any future Department of Infrastructure Budget 2025-26 related correspondence to the Committee for Infrastructure.

5.2 Executive Office Committee – Outstanding Common Frameworks

The Committee noted correspondence from the Executive Office Committee regarding outstanding Common Frameworks.

5.3 Alzheimer's Society – Budget 2025-26

The Committee considered a response from the Alzheimer's Society to the Budget 2025-26 consultation.

Agreed: The Committee agreed to add the response to the appendices of its compilation Report on the draft Executive Budget for 2025-26.

Members noted that the report had now been published and would be emailed to all MLAs through the ECP system; outstanding responses would also added to the appendices of the report, in advance of the debate scheduled for 8th April 2025.

5.4 Minister of Finance – Independent Review of Need: Terms of Reference

The Committee noted a copy of the Terms of Reference for Professor Holtham's Independent Review of Need and also a commitment from the Minister of Finance that an update could be expected in due course.

6. SR 2025/69 The Pensions Increase (Review) Order (Northern Ireland) 2025

The Committee noted that the Department had formally laid a statutory rule to make provision for the annual increase of Official Pensions, Public Service Pensions in payment and Deferred Pensions which are reviewed in April each year to take account of change in the cost of living.

Members noted that the Statutory Rule is not subject to any Assembly procedure and will come into operation on 7 April 2025.

Members noted that the end of the Statutory period for SR 2025/50 The Government Resources and Accounts Act (Northern Ireland) 2001 (Estimates and Accounts) (Designation of Bodies) Order 2025 and SR 2025/55 The Public Service Pensions Revaluation Order (Northern Ireland) 2025 was 6th May 2025. The Committee had agreed that it had no objection to these rules at the meeting on 26th March 2025.

7. NI Banking & Financial Services Landscape Inquiry – Joint Oral Briefing from local Chambers of Commerce

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

The following witness joined the meeting at 2.27pm:

Alan Knox President, Kilkeel Chamber of Commerce.

Apologies were received from Michael Savage, Chief Executive Officer, Newry Chamber of Commerce and Colleen Tinnelly, President, Warrenpoint, Burren & Rostrevor Chamber of Commerce were noted by the Committee.

The witness briefed the Committee on the businesses' experience of the Kilkeel Banking Hub and the impact of the Hub on the town. The briefing was followed by a question and answer session.

A number of issues were discussed including: the specific needs of a rural town; the impact of bank closures; the banking hub model; potential improvements to the banking hub; and other associated issues which impact both businesses and the rural community.

Phillip Brett joined the meeting at 2.55pm.

The deputy Chairperson thanked the witnesses and they left the meeting at 3.10pm.

The Committee adjourned at 3.11pm and reconvened at 3.20pm.

The Committee considered survey results from Retail NI: "A Call for Action – A five-point plan to tackle the Cost of Doing Business Crisis" and an associated request to brief Members on the results of the survey and proposals for the reform of business rates.

Agreed: The Committee agreed to schedule an informal meeting with Retail NI in the first instance to coincide with the Department of Finance's briefing on the Domestic Rating Supplementary Consultation. The Committee also agreed to copy

the survey results and associated proposals to the Infrastructure, Executive Office and Justice Committees given the cross-departmental nature of the issues highlighted.

8. Financial Transactions Capital – Oral Briefing from Assembly Research and Information Service (RalSe)

The following Assembly officials joined the meeting at 3.22pm;

Dr Karen Clarke Research Officer, RalSe; and

Dr Rachel Keyes Research Officer, RalSe.

The officials briefed the Committee on two research papers: one on Financial Transactions Capital usage and challenges; and one on Private financing and capital redevelopment projects in government. The briefing was followed by a question and answer session.

Eoin Tennyson left the meeting at 4.04pm.

The officials left the meeting at 4.08pm.

Agreed: The Committee agreed to raise a number of issues in relation to the use of Financial Transactions Capital with Scottish and Welsh colleagues.

9. Correspondence

i. The Committee considered correspondence from the Committee for Agriculture, Environment and Rural Affairs (AERA) regarding Community Asset Transfer.

Agreed: The Committee agreed to forward a briefing paper from the Development Trusts NI on the Community Ownership Fund and Community Rights and Empowerment Act to the AERA Committee. Members also agreed to seek a response from the Department of Finance to specific questions posed by the AERA Committee.

10. Draft Forward Work Programme

The Committee considered the Forward Work Programme, as drafted.

The Committee noted the confirmed attendees and format for the meeting on 9th April, that Social Enterprise would no longer be providing an oral briefing on 30th April and that the Committee's slot at the Balmoral Show had been confirmed for 14th May from 1-3pm.

Eoin Tennyson returned to the meeting at 4.11pm.

Agreed: The Committee agreed that the Clerk would explore options for engagement during the Committee's slot at the Balmoral Show.

Members noted that confirmation would be sought if the Minister of Finance would be responding to the two Committee debates scheduled for 8th April 2025. Members also noted that the planned trip to Estonia would likely take place in early September 2025 before the next Assembly session begins.

Agreed: The Committee agreed to amend the Forward Work Programme as necessary and schedule accordingly.

Agreed: The Committee agreed that the Forward Work Programme should be published on the Committee webpages.

11. Any Other Business

The deputy Chairperson placed on record thanks to all those involved in the visit and meeting today in Kilkeel, including the Kilmorey Arms Hotel, Banking Hub representatives and the local people of Kilkeel.

12. Date and Time of next meeting

The next Committee meeting will be held on Wednesday 9th April 2025 at 1.00pm in the Senate Chamber, Parliament Buildings.

The meeting was adjourned at 4.16pm.

Matthew O'Toole

Chairperson, Committee for Finance

9 April 2025