



Northern Ireland
Assembly

Committee for Finance

Minutes of Proceedings

29 January 2025

Meeting Location: Training Room, NICVA Headquarters, Belfast

Present: Matthew O'Toole MLA (Chairperson)

Diane Forsythe MLA (Deputy Chairperson)

Phillip Brett MLA

Paul Frew MLA

Deirdre Hargey MLA

Gerry Carroll MLA

Nicola Brogan MLA

Eóin Tennyson MLA

Apologies: Steve Aiken 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 3:01pm in public session.

1. Apologies

None.

2. Declaration of Interests

None.

Deirdre Hargey joined the meeting at 3.06pm.

3. Chairperson's Business

3.1-3.7 Northern Ireland Assembly Joint Budget Event - Committee for Finance and Committee for the Economy

The Chairperson referred Members to papers which were included to help inform discussion as part of the Joint Budget Event this morning.

The Chairperson reflected on the event and the valuable input from stakeholders.

The Chairperson also thanked Committee staff for their work in organising the event.

3.8 Primary Legislation Table

The Chairperson referred Members to a Primary Legislation table. The Committee previously agreed at last week's meeting that the Committee team would design a table which would be sent to the Department on a regular basis to update the Committee in relation to progress of primary legislation.

Agreed: The Committee agreed to forward the table to the Department for updating on a monthly basis.

3.9 Modelling Northern Ireland within the context of the All-Island Economy

The Chairperson referred Members to a report by the National Institute of Economic and Social Research titled 'Modelling Northern Ireland within the context of the All-Island Economy.' Members noted the report.

3.10 Hansard extract - Economy Minister Rates Proposals

The Chairperson referred Members to a Hansard extract from Economy Question time where the Minister talked about rates proposals. The Economy Minister indicated that the Finance Minister would "bring rates proposals to the Executive shortly, and I think that she intends to provide as much support as she can to the business community." Members noted the extract.

4. Draft Minutes of Proceedings

Agreed: The Committee agreed the Minutes of Proceedings from the meeting of the 22 January 2025.

5. Matters Arising

5.1 Minister of Finance - Opportunities of Financial Transactions Capital Usage

The Committee noted correspondence from the Minister of Finance in relation to opportunities of Financial Transactions Capital usage. The Minister has indicated that officials continue to engage with other departments, SIB and others and that this engagement provides sufficient evidence around the reasons for under-utilisation of FTC and that a more detailed study is not required. The Minister also outlined that they will continue to pursue opportunities for increasing the use of FTC as well as regularly pressing her Ministerial colleagues to consider other uses for this funding.

Members previously agreed at last week's meeting to ask the Department for details on what further work has been progressed to improve the uptake of FTC.

Agreed: The Committee agreed to explore options around pursuing this issue, including seeking the update of an existing RalSe paper on FTC, further research and engagement with stakeholders.

5.2 Minister of Finance - Independent Review of Need

The Committee noted correspondence from the Minister of Finance regarding the Independent Review of Need. The Minister has indicated that the Department has reached an agreement in principle to conduct an independent review of the level of need in Northern Ireland with Professor Holtham.

5.3 Department of Finance - City & Growth Deals Quarterly Progress Report

The Committee noted correspondence from the Department of Finance in relation to the City and Growth Deals Quarterly Progress Report. The Department have provided more detailed information in relation to the Belfast Region City Deal, the Derry City and Strabane District Council City Deal, the Mid South West Growth Deal, Causeway Coast and Glens Growth Deal and the Complementary Fund.

Agreed: The Committee agreed to schedule a visit to a relevant to City Regional Deals to coincide with its consideration of the next quarterly progress report.

5.4 Department of Finance - Potential Amendment to the NICS Staff Handbook

The Committee again noted correspondence from the Department regarding potential amendments to the NICS Staff Handbook.

5.5 Committee for Education - New IT system for schools

The Committee noted correspondence from the Committee for Education from the Department for Education in relation to new IT system for schools.

Agreed: The Committee agreed to write to the Committee for Education to reflect Members' concerns around this issue.

5.6 Hansard Transcript - Budget Sustainability Plan and draft Budget 2025-26: Department of Finance

The Committee noted Hansard transcripts for the oral briefing on the 15 January 2025 from the Department of Finance.

Matthew O'Toole left the meeting at 3.21pm and Diane Forsythe assumed the role of Chair.

5.7 Department of Finance 2024-25 Supplementary Estimate Memorandum

The Chairperson referred Members to correspondence from the Department regarding the 2024-2025 Supplementary Estimate Memorandum. The Department have provided a copy of the memorandum for the 24-25 SSEs and will be incorporated into the SSEs document which is due to be published in the coming weeks. The memorandum sets out the main components of the Department's final budget for 24-25. The Department have also provided a comparison between 23-24 outturn, 24-25 Main Estimates and 24-25 SSEs, with the main causes for change and spending trends over the last 3 years detailed

Agreed: The Committee agreed to bring back this item of correspondence to next week's meeting.

5.8 Examiner of Statutory Rules - 30th Report

The Committee noted the 30th Report of the Examiner of Statutory Rules. The Examiner has reported on a Statutory Rule which was agreed by the Committee on 15th January - subject to the Examiner's Report. The Examiner has not drawn any matters to this Committee's attention in relation to SR 217/2024 - The Government Resources and Accounts (Northern Ireland) Act 2001 (Estimates and Accounts) (Designation of Bodies) (Amendment) Order 2024.

6. NI Banking and Financial Services Landscape - Oral Briefing from NICVA

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

The following officials joined the meeting at 3.23pm;

Denise Copeland, Governance & Charity Advice Manager, NICVA

The official briefed the Committee on the banking and financial services landscape for the community and voluntary sector.

The briefing was followed by a question and answer session.

A number of issues were discussed including the barriers accessing banking services by the sector, the Charity Banking Challenges Report and the work of the Charitable Sector Banking Forum.

The official left the meeting at 3.53pm.

Phillip Brett left the meeting at 3.45pm and returned at 3.46pm.

Agreed: The Committee agreed to ask the Department for the minutes of the Minister's banking roundtable and to ask for a copy of the letter being sent to Treasury from the Finance Minister as an action of the roundtable.

Agreed: The Committee agreed to include a NICVA comparison table of some of the main current accounts available to voluntary organisations in next week's meeting pack.

7. Correspondence

There were no items of correspondence to consider.

8. Draft Forward Work Programme

The Committee considered the Forward Work Programme, as drafted.

The Committee noted the following evidence sessions as part of the Forward Work Programme:

- 12th February - Departmental briefing on the Budget Bill, SSEs and request for accelerated passage to be considered along with briefing from Development Trusts and a RalSe briefing. Members agreed to begin the meeting at 1pm.
- 19th February - Four proposed SL1s, briefing on the Department's own position for the 25/26 Budget as well as a joint oral briefing as part of the Inquiry. Members agreed to begin the meeting at 1pm.
- Arrangements currently being finalised for a visit to the Kilkeel Banking Hub to coincide with external meeting on that day; proposed itinerary - 12.30pm Visit

to Banking Hub, 1.15pm lunch with local Chamber of Commerce representatives, 2pm Committee Meeting with local Chamber of Commerce Representatives as part of the Inquiry.

- Representatives of local banks have provisionally agreed to attend Committee on 9th April due to the number of witnesses appearing may mean a different meeting venue which will confirmed in due course.

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

9. Any Other Business

None.

10. Date and Time of next meeting

The next Committee meeting will be held on Wednesday 5 February 2025 at 2:00pm in the Senate Chamber, Parliament Buildings.

The meeting was adjourned at 4.58pm.

Matthew O'Toole MLA

Chairperson, Committee for Finance

5 February 2025