



**Committee for Finance and Committee for the Economy**

# **Report on the Chancellor's Autumn Budget Statement Joint Event – 29<sup>th</sup> January 2025**

Ordered by the Committee for Finance to be published on 26 March 2025

Report: Committee for Finance NIA 81/22-27

Together with the Minutes of Proceedings, Minutes of Evidence and Written Submissions relating to the Report agreed by the Committee for Finance on 26 February 2025 and by the Committee for the Economy on 12 March 2025.

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# **Committee for Finance Powers and Membership**

## **Powers**

The Committee for Finance is a Statutory Departmental Committee established in accordance with paragraphs 8 and 9 of Strand One of the Belfast Agreement and under Assembly Standing Order No 48. The Committee has a scrutiny, policy development and consultation role with respect to the Department of Finance and has a role in the initiation of legislation.

The Committee has power to:

- consider and advise on Departmental budgets and Annual Plans in the context of the overall budget allocation;
- approve relevant secondary legislation and take the Committee Stage of relevant primary legislation;
- call for persons and papers;
- initiate Inquiries and make reports; and
- consider and advise on matters brought to the Committee by the Minister of Finance.

## **Membership**

The Committee has 9 members, including a Chairperson and Deputy Chairperson, and a quorum of five members. The membership of the Committee is as follows:

Mr Matthew O'Toole MLA (Chairperson)

Ms Diane Forsythe MLA (Deputy Chairperson)

Dr Steve Aiken MLA

Mr Philip Brett MLA

Miss Jemma Dolan MLA

Mr Gerry Carroll MLA

Mr Paul Frew MLA

Miss Deirdre Hargey MLA

Mr Eóin Tennyson MLA

\*With effect from the 10 February 2025 Jemma Dolan replaced Nicola Brogan

# **Committee for the Economy Powers and Membership**

## **Powers**

The Committee for the Economy is a Statutory Departmental Committee established in accordance with paragraphs 8 and 9 of Strand One, of the Belfast Agreement, and under Assembly Standing Order No 48. The Committee has a scrutiny, policy development and consultation role with respect to the Department for the Economy, and has a role in the initiation of legislation.

The Committee has power to:

- consider and advise on Departmental budgets and Annual Plans in the context of the overall budget allocation;
- approve relevant secondary legislation and take the Committee Stage of relevant primary legislation;
- call for persons and papers;
- initiate inquiries and make reports; and
- consider and advise on matters brought to the Committee by the Minister for the Economy

## **Membership**

The Committee has 9 members, including a Chairperson and Deputy Chairperson, and a quorum of five members. The membership of the Committee is as follows:

Mr Phillip Brett MLA (Chairperson)

Mr Gary Middleton MLA (Deputy Chairperson)

Ms Dianna Armstrong MLA

Mr David Honeyford MLA

Ms Emma Sheerin MLA

Ms Sinéad McLaughlin MLA

Ms Kate Nicholl MLA

Mr Jonathan Buckley MLA

Mr Pádraig Delargy MLA

\*With effect from the 10 February 2025 Emma Sheerin replaced Philip McGuigan

# List of Abbreviations and Acronyms used in this Report

BID	Business Improvement District
GB	Great Britain
LPS	Land and Property Services
MLA	Member of the Legislative Assembly
NIA	Northern Ireland Assembly
NICVA	Northern Ireland Community Voluntary Action
RaISe	Assembly Research and Information Service
RHL	Retail, Hospitality and Leisure
SMEs	Small and Medium-sized Enterprises
UK	United Kingdom
VAT	Value Added Tax

# Introduction

1. On the 30<sup>th</sup> October 2024 the Chancellor announced significant increases in spending to be financed by a combination of tax rises and higher borrowing. While there were a number of announcements in relation to spending review and increased UK Government spending, there was also a number of proposed UK tax increases. Some of these measures announced include;
  - An increase in employer National Insurance Contributions from 13.8% to 15% from April 2025, with the current £9,100 annual threshold lowered to £5,000;
  - An increase in the National Minimum Wage for 18- to 20-year-olds to rise from £8.60, to £10.00 per hour; and
  - An increase in the National Living Wage for over 21s to rise from £11.44 to £12.21 per hour.
2. Following its meeting on 27<sup>th</sup> November 2024, the Committee for Finance agreed to host a joint budget event with the Committee for Economy subsequent to the announcements around tax raising measures in the Chancellor's Autumn Statement.
3. Members acknowledged that, while the rises in the National Living and Minimum Wages are very welcome, the combination of these increases with the rise in Employers' National Insurance Contributions would create significant additional financial pressure on critical industries, including business, community & voluntary sector and social enterprises. Members believe that these increases should have been phased over a period of time and not levied simultaneously, leaving these critical sectors little time or space to make plans on how to accommodate them.
4. At its meeting on the 18<sup>th</sup> December 2024, the Committee for Finance agreed to write to the Finance Minister to ascertain what urgent measures and support for the sector they and the Minister for Economy would be putting in place to mitigate the impact of the Budget statement. The Committee also raised the



issue of the rating system and other levers that LPS might be directed to use to support businesses.

5. In response to the Committee, the Minister confirmed that they had commissioned a sectoral study in relation to the Cost of Doing Business in Northern Ireland. The Minister also indicated that the research would examine the impacts of the anticipated increases to National Insurance contributions and National Minimum and Living wages, as well as other cost contributing factors.
6. The Minister outlined that the rating system and its administration, however, has to be focused on its core functions, namely the collection of the only substantive devolved tax to fund public services. The Minister also highlighted the limitations to the ability of our devolved Assembly and that she would raise the matter with the Chief Secretary to the Treasury. Given the issue of rates and rates reform, this was included as a theme for roundtable discussion.
7. The Joint Budget Event was held on Wednesday 29<sup>th</sup> January 2025 at the Northern Ireland Community Voluntary Action (NICVA) Headquarters. It was attended by 36 stakeholders. A list of organisations in attendance can found in Appendix A.
8. Prior to the event a paper was issued to all attendees produced by the Assembly Research and Information Service (RaISe) which considered the impacts of the Chancellor's Statement to help inform the discussion for the event. A copy of the paper can be found in Appendix B.
9. The format of the event consisted of opening remarks by the Finance Committee Chair and the Chief Executive of NICVA to set the scene around the issues for discussion, followed by breakout group discussions, and a plenary session when rapporteurs from each table summarised their discussions. This was followed by closing comments from the Economy Committee Chair. The three topics for the breakout discussion were as follows:
  - Critical industries and UK Government tax changes - increased National Living/ Minimum wage rates.

- Critical industries and UK Government tax changes - increased Employer National Insurance Contributions.
  - Business rates relief and rates reform.
10. Attendees were seated by a mix of the sectors to ensure there was a range of voices at each table.
  11. Each topic was discussed by attendees for fifteen minutes with feedback presented by a rapporteur from each table during a plenary session at the end. Members moved around these tables to hear the views of as many stakeholders as possible. The plenary session was recorded to allow a transcript to be produced.
  12. The Committee for Finance considered this report at its meeting on 19<sup>th</sup> February 2025 and agreed to some amendments for consideration at its meeting on 26<sup>th</sup> February. The Committee agreed the report at its meeting on 26<sup>th</sup> February and instructed that the report be forwarded to the Committee for the Economy.
  13. The Committee for the Economy agreed the report at its meeting on 12 March 2025. The Committee for Finance then ordered that the report should be published on 26 March 2025.
  14. When the Report was agreed by both Committees, the motion contained within was forwarded to the Business Office for the Business Committee to schedule the debate.

## **Aim**

15. The roundtable discussion provided an opportunity for Members from both the Assembly Finance and Economy Committees to hear concerns directly from stakeholders regarding the impact of the Autumn Budget with the proposed increase in National Living/Minimum Wage rates, increased employer National Insurance contributions and business rates on these critical sectors. These changes will have a significant impact on many businesses and community and

voluntary sector organisations in Northern Ireland. The collaborative approach underscores both Committees' commitment to ensure that the voices of stakeholders were heard.

16. The following Report is a summary of the themes which emerged in response to the three questions that were discussed.

## **Key Themes - Impact of National Living and Minimum Wage Increases**

17. As a result of evidence gathering at the roundtable discussion, the Committees have been able to identify a number of distinct themes in the area of national living and minimum wage increases.

## **Concerns about Implementation**

18. Like Members, stakeholders welcomed increase in the National Living and Minimum Wage as a positive thing. However, the lack of notice and consultation on the increase, combined with the rise in Employers' National Insurance Contributions at the same time makes it much more difficult for businesses and voluntary organisations to adapt. It was highlighted that any increase should not be looked at in isolation rather that it must be considered alongside other financial pressures. A longer timescale for implementation, combined with multi-annual budgets from the UK Government would have made this welcome increase easier for sectors to manage and accommodate.

## **Strain on all Sectors**

19. Stakeholders stressed how many businesses, especially in retail, hospitality, and wholesale, are already struggling with rising costs following Covid and the wider rises in the cost of living. It was also highlighted how the voluntary sector was already in crisis due to the loss of European Social Fund money, making the wage increase even harder to manage. Fixed grant funding for charities has also not increased, limiting their ability to absorb higher wage costs.

## **Business Viability**

20. Discussions centred on how rising costs are affecting profits, making it harder to invest and expand. Higher borrowing costs and increased financial risk are discouraging business growth. Some employers may be forced to reduce staff hours or cut jobs, particularly in lower-margin sectors. In particular businesses that emerged from the Covid-19 pandemic lack the financial reserves to absorb new costs.
21. While higher wages may boost spending in retail, hospitality and essential services with money being recycled through the multiplier effect, the overall impact is uncertain. Concerns were expressed that due to higher living costs, many lower-paid workers may not feel a tangible benefit of the increases in the National Living and Minimum Wage. Cost of living increases could actually see any benefits of the increases not leading to increases in disposable income. This could lead to cutbacks in small discretionary spending, such as purchasing takeaway food and drink which could further weaken local economies. There were also concerns expressed that these welcome increases in the National Living and Minimum Wage increases might end up having a short-term benefit for lower paid workers, rather than being part of a sustainable growth strategy.

## **Impact on Employers**

22. The increase in employers' National Insurance contributions is viewed as particularly harmful, further reducing business viability coming on the back of Covid and a range of costs increases. Stakeholders emphasised how employers feel that they are bearing the full weight of economic shortfalls, rather than the UK Government taking a more balanced approach. The Northern Ireland Chamber of Commerce highlighted their recent survey which found that three in four of its members think that the Autumn Budget will have a negative effect, and three in five will cancel scale-up plans.
23. Stakeholders questioned how this rise will contribute to growth. Retail NI also referred to a member's survey which indicated how one of the main takeaways from the Autumn Budget is that staff will lose their jobs and their hours. They

outlined the stark reality that businesses will not be there to provide contribution to tax and rates.

## **The Role of Government**

24. There was general acknowledgement of the need for more planning and strategic foresight from the UK Government. It was highlighted that there would be significant benefits if the Northern Ireland Executive could have a stronger role in influencing UK Treasury to account for regional economic challenges when making Budget allocations. While increasing the National Living and Minimum Wages is to be welcomed and will deliver some immediate economic benefits, businesses, social enterprises and the community and voluntary sector will struggle to cope with the unexpected nature of the rise when combined with tax increases and other rising costs. The lack of planning and consultation, as well as not being able to plan and manage the increases with the knowledge of funding brought by multi-annual Budgets, has exacerbated these issues, leading to concerns about business closures, job losses, and weakened consumer confidence.
25. There was strong consensus for better cross departmental working across all areas of government to allow co-ordination of support for impacted sectors. This is an issue that has been highlighted many times before, and it was a strong message throughout the roundtable discussion.

# **Key Themes - Impact on increased Employer National Insurance Contributions**

26. The increase in employer National Insurance contributions is seen as a major, unexpected burden on businesses, charities, and the community and voluntary sector. The key themes emerging from the discussion are below.

## **Direct Financial Burden on Employers**

27. It was emphasised across all sectors how employers feel that the burden of filling gaps in the UK Government's finances are being placed on them. National Insurance increases directly impact their bottom line and cannot be absorbed by many businesses, especially those with tight margins. Profit loss makes investment uncertain, limits business expansion, and increases the cost of borrowing, leading to reluctance in hiring and growth stagnation.
28. Another area that was discussed was the growing impact of social clauses in government and local contracts, which require businesses to pay not just the National Living Wage but the enhanced Real Living Wage. While the social benefits of these clauses are widely acknowledged and supported, the financial impact, combined with other rising costs, has put a question mark over the viability of many businesses. As a result, some businesses may opt out of government contracts due to affordability concerns. Ways must be found to ensure that the positive nature of these social clauses is not diminished making contracts unaffordable.

## **Impact on Growth and Employment**

29. Businesses highlighted that they are pausing or cancelling expansion plans due to the financial strains they are under. SMEs, which make up the majority of businesses in Northern Ireland, are particularly vulnerable and less likely to grow or hire new employees under these conditions.

30. There was concern that hospitality, retail, and care sectors are disproportionately affected due to their reliance on lower-wage workers and fixed staffing requirements. One table highlighted how the childcare sector is heavily regulated with minimum staff requirements and unlike other industries, it cannot absorb rising costs or pass them on to financially stretched working families. As a result, the sector is caught in a difficult position, struggling to remain viable amid increasing wage and operational costs. Again, ways need to be found to support these sectors to pay appropriate wages without making the services they offer unaffordable to the hard-pressed consumers of the services.

## **Consumer Confidence**

31. Higher costs for businesses will, in most cases, lead to higher prices for consumers, reducing discretionary spending weakening consumer confidence. For example, it was highlighted that if people do not have confidence in being able to survive week to week they are unlikely to spend money on perceived 'extras', such as eating out which may come to be seen as a luxury.
32. Lower-paid workers, despite wage increases, may not see a significant boost in disposable income, which weakens consumer confidence.
33. It was expressed that border businesses are already seeing customers shift spending to the Republic of Ireland, further impacting the economy in Northern Ireland.

## **Voluntary and Charity Sector Pressures**

34. Flat funding for the voluntary sector and single year Budgets means these organisations cannot easily absorb additional unexpected costs such as the Employers' National Insurance Contribution increase. Concerns were raised how charities and voluntary groups rely on government contracts or fixed grants, which do not increase in line with rising costs, leading to reduced services or job losses.

35. There was also frustration expressed at the lack of multi-year budgets and the inability to plan past March the following year with organisations having to put staff on protective notice around Christmas.
36. Stakeholders outlined how different staff teams operate under separate budgets, many of which have not increased, particularly the Department of Health-funded budgets. This creates internal funding pressures, making it harder to cover rising wage and National Insurance costs, particularly when these increases are unexpected and come together. The Northern Ireland Childminding Association highlighted how they are facing a 50% reduction in core grants, with uncertainty over future funding.
37. The Northern Ireland Childminding Association also highlighted an unintended consequence, while higher wages (Minimum and Living wage) are very much to be welcomed, they can have negative impacts on those receiving benefits. For example, a young worker with autism working 16 hours per week could lose part of their benefits if their wage increases, reducing their overall income. This highlights how unintended consequences can be the result of not consulting.

## **Good Jobs Bill**

38. Some concerns were raised about additional changes as part of the [Good Jobs Bill](#) which introduces day-1 employment rights and encourages greater trade union activity. There is much to be welcomed in the Bill, however, organisations which will be impacted need reasonable timescales and support to cope with changes.
39. Without appropriate support and phasing such regulations, combined with the tax increases, this may well provide another existential challenge for small businesses already struggling to survive.
40. The consultation on the Good Jobs Bill closed in September 2024 and the Committee for Economy received a briefing on the Bill at its meeting on the 15<sup>th</sup> January 2025 and awaits further correspondence from the Department.



## **Small Business Relief**

41. There was acknowledgement that the National Insurance cost relief threshold has been increased from £5,000 to £10,000, providing some support for small businesses.
42. However, this does not significantly offset the broader impact of these other sudden increased costs, with Northern Ireland having a higher density of small and micro businesses compared to other regions.

## **Key Themes - Business rates relief and rates reform**

43. On the same day as the Budget Event, the former Minister for Finance, Dr Caoimhe Archibald, announced a Strategic Roadmap for the Review of Rating Policy. A supplementary consultation was also announced on elevating the current level of the maximum capital value on domestic properties from £400k to £485k and on reducing the Early Payment Discount from 4% to 2%. The consultation opened on Wednesday 29th January 2025 and will close on the 25th April 2025. Stakeholders have been encouraged to complete the consultation.
44. On the issue of business rates relief and rates reform stakeholders presented a comprehensive assessment of Northern Ireland's business rates system, highlighting key concerns around fairness, transparency, and the broader impact on business sustainability.
45. The issue of the rate that councils will strike was also mentioned due to their own financial pressures managing the insurance and wage increases in April.

## **Unbalanced Business Rates System**

46. Business rates are disproportionately impacting small businesses, particularly retail, hospitality, and professional services.

47. Stakeholders expressed frustration surrounding Northern Ireland having one of the highest rates in the world relative to rents, with businesses facing higher 'poundages' than in Great Britain. In particular it was outlined how manufacturing receives significant reliefs (70% and full exemption, respectively), while retail and hospitality "bear the brunt." Agriculture is also outside the rates system which is not the case in Great Britain.
48. The system does not reflect profitability, with the Linen Quarter BID citing one example where pubs are currently being taxed on turnover rather than net profit.

## **The Need for Greater Transparency in Rate Reliefs**

49. The Autumn Budget delivered a number of commitments to transform business rates in England, including the introduction of lower business rates multipliers for high-street Retail, Hospitality and Leisure (RHL) properties with rateable values of less than £500,000, from 2026-2027.
50. As this measure is to be implemented only in England, the Northern Ireland Executive is to receive a Barnett consequential. However, in the majority of cases Barnett consequentials are unhypothecated, meaning it will be for the Executive to decide how it will be spent. The Executive received a Barnett consequential when RHL businesses in England were benefiting from a 75% relief. There were unanimous calls for the same relief to be introduced here.
51. Rate relief mechanisms, including small business rate relief and vacant property rates were highlighted as areas in need of reform. In particular, the issue of dereliction on the high street with Northern Ireland having the highest shop vacancy rate of anywhere in the UK.
52. There were also calls for a review of how councils allocate funds from business rates to ensure fairness and accountability.

## **Economic Pressures**

- 53. Stakeholders expressed concern that the National Insurance increases, wage rises, and regional rate increases create a 'perfect storm'.
- 54. A suggestion to help alleviate rate rises by the Northern Ireland Chamber of Commerce was for help for any businesses that are scaling up and creating new jobs and putting investment into the economy, should get between three- and six-months' rate relief as an incentive to make that change.
- 55. Many businesses, particularly social enterprises, are struggling to sustain operations and are reducing staff wages or selling assets. Businesses outlined how investment is being stifled due to the uncertainty surrounding rates and operational costs.

## **Need for Structural Reform and Long-Term Planning**

- 56. Stakeholders suggested the ten-year review period is too long and businesses need shorter-term clarity on rate-setting mechanisms. There were also calls for a cap on Net Annual Value increases and rate 'poundages' to help businesses plan ahead.
- 57. Concerns were raised about a lack of co-ordinated approach across government departments, creating a 'siloed' approach to business support.

## **Reviving Town Centres and High Streets**

- 58. Stakeholders suggested that high vacancy rates and dereliction are aggravated by the current rates model, which then impacts on town centre businesses. Online retail is growing at the expense of high street retail, yet does not contribute proportionally to rates.
- 59. Encouraging mixed-use town centres (residential above shops) could drive footfall but face barriers such as infrastructure issues (e.g., wastewater capacity).

60. There were calls to re-establish the High Street Taskforce to ensure a co-ordinated approach to our high streets. The issue is cross-departmental, with the Department of Finance having responsibility for rates, the Department for the Economy providing business support, the Department for Infrastructure having planning and public transport functions, and the Department for Communities having the core regeneration function.
61. The work of the High Street Taskforce concluded with the presentation of a [report](#) to Junior Ministers in March 2022. The scope of the 14 recommendations is the responsibility of a number of departments.

## **Revenue-Raising Measures**

62. Several stakeholders referred to the devolution of corporation tax being used as a means to attract investment.
63. Stakeholders expressed caution around business rates being the only revenue source when it comes to revenue raising. It was suggested that exploring VAT adjustments and alternative business taxation models may help.
64. Social enterprises and charities require more innovative financial tools, such as low-interest investment funds, rather than reliance on grants. Enterprise North West reflected on how the private sector has a suite of borrowing options, whereas the social enterprise sector is limited in that respect.

# Conclusion

65. The roundtable discussion centred around three different topics; UK Government tax changes and increased National Living/ Minimum wage rates, increased Employer National Insurance Contributions and Business rates relief and rates reform.
66. While Members and stakeholders welcome the increases in the National Living and Minimum Wages, the sudden announcement for this means that businesses and the voluntary sector are facing serious financial strain due to a lack of time to plan for this and tax increases and rising costs coming all at once. The lack of planning and consultation has exacerbated these issues, leading to concerns about business closures, job losses, and weakened consumer confidence.
67. The Employers' National Insurance Contribution increase will be significant for businesses, particularly for labour-intensive sectors like hospitality, retail, and care. It may act to limit growth potential and will increase the financial pressures facing businesses and the community and voluntary sector, potentially leading to job losses and reduced investment. While some relief measures exist, they are not necessarily sufficient to offset the broader economic impact.
68. Stakeholders highlighted previous setbacks, describing the Autumn Budget as the “final blow” for struggling businesses. Hospitality Ulster emphasised that the hospitality sector in Northern Ireland faced accumulated challenges from COVID-19, the cost-of-living crisis, and rising business costs. Unlike their counterparts in Great Britain, Northern Ireland's hospitality and retail sectors received less support, leaving them in a weaker position to withstand the impact of the Autumn Budget.
69. The discussion on business rates emphasised the need for greater fairness and transparency, particularly regarding the heavy burden on certain sectors. While large businesses did not cite business rates as a primary issue, there was

broad agreement that a more equitable distribution of rates could alleviate pressures on small and medium enterprises. The Finance Minister's review of the small business rate relief scheme was acknowledged and welcomed but calls were made for wider reform, particularly in addressing vacant property rates and high vacancy rates on high streets.

70. Stakeholders highlighted that the current rating system is not fit for purpose. Examples such as higher rate poundages in Northern Ireland compared to parts of England, including Oxford Street, cited as evidence of systemic issues. The cumulative impact of sudden National Insurance and wage increases, coupled with rising rates, was described as a 'perfect storm' for many businesses.
71. Some stakeholders called for transitional relief for independent RHL businesses to ease financial pressures. Proposals were also made to offer rate relief for businesses scaling up and creating jobs, as well as greater coordination across government departments to support high streets and economic growth.
72. Finally, the discussions underscored the clear need for cross-departmental collaboration and multi-annual budgets to help to address the financial pressures on businesses and other key sectors. Without co-ordinated policymaking and long-term financial planning, sectors vital to Northern Ireland's economic and social infrastructure risk further instability. A joined-up approach along with multi-annual budgets, would provide businesses with greater certainty, enabling them to plan, invest, and sustain operations more effectively.

# Motion

73. At its meeting on 26 February 2025, the Committee for Finance agreed to bring forward the following motion for debate in the Assembly:

*‘That the Assembly notes Committees’ Report on the impact of the Chancellor’s Autumn Budget Statement on critical sectors, including business, community and voluntary and social enterprises; further notes that while the increases to the National Living and Minimum Wages are to be welcomed, their sudden nature, combining with the rise in Employers’ National Insurance Contributions and wider cost of living increases, creates an environment in which many businesses, social enterprises and community and voluntary organisations may, at best, struggle and, at worst, cease operations; and calls on the Executive to develop a co-ordinated response to this crisis led by the Finance and Economy Ministers’.*

The Committee for the Economy agreed this motion for debate in plenary on 12 March 2025.

# Appendices

## Appendix 1: Stakeholder Attendees

- Access Employment Ltd (AEL)
- Antrim Chamber
- Belfast Chamber
- Consumer Council
- Derry Chamber of Commerce
- Derry/Londonderry Community Wealth Building
- Department of Finance (DoF)
- Development Trusts Northern Ireland (DTNI)
- Food Northern Ireland (NI)
- Federation of Small Businesses (FSB)
- Hospitality Ulster
- Irish Congress of Trade Unions (ICTU)
- Larne Young Men's Christian Association (YMCA)
- Linen Quarter BID (Business Improvement District)
- Nevin Economic Research Institute (NERI)
- Newry Business Improvement District (BID)
- Newry Chamber
- Northern Ireland Chamber
- Northern Ireland Hotels Federation (NIHF)
- Northern Ireland Tourism Alliance (NITA)
- Northern Ireland Childminding Association (NICMA)
- Northern Ireland Council for Voluntary Action (NICVA)
- Ortus



- Retail Northern Ireland (NI)
- Social Enterprise Northern Ireland (NI)
- Stepping Stones Northern Ireland (NI)
- Ulster University Economic Policy Centre (UUEPC)

## **Appendix 2: Minutes of Evidence**

[View Hansard Transcript of Budget Event - 29 January 2025](#)

## **Appendix 3: RaISe Paper**

[View RaISe Paper - 26 November 2024 - Chancellor's Autumn Budget 2024](#)  
[Initial Considerations for Northern Ireland](#)

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