

# Written Ministerial Statement

*The content of this written ministerial statement is as received at the time from the Minister. It has not been subject to the official reporting (Hansard) process.*

## Department of Finance

### CASH ADVANCE FROM THE NI CONSOLIDATED FUND

*Published at 3.00 pm on Thursday 29 February 2024.*

**Ms Archibald (The Minister of Finance):** The purpose of this Statement is to inform the Assembly of a cash advance from the NI Consolidated Fund to the Department of Finance Pension Scheme under Section 6(1) of the Financial Provisions (Northern Ireland) Order 1998.

On the 29 February 2024, my department will reach the limit of cash which it can issue from the NI Consolidated Fund to the Department of Finance Pension Scheme under existing statutory powers.

I have therefore approved a cash advance of up to a maximum of £21.89 million from the NI Consolidated Fund to the Department of Finance Pension Scheme under the powers in Section 6(1) of the Financial Provisions (Northern Ireland) Order 1998.

The existing limit is set by the Northern Ireland Budget (No.2) Act 2023 together with a previous advance from the NI Consolidated Fund under Financial Provisions (Northern Ireland) Order 1998 which was authorised on 2 February 2024, prior to ministers being in place, by the Permanent Secretary of the Department of Finance. This previous advance was for up to £9.5 million to meet the Department of Finance Pension Scheme cash requirement until the end of February 2024.

As you will be aware, my department has worked at pace to deliver a further Budget Bill for the 2023-24 financial year, which was passed by the Assembly on 20 February 2024. Once it receives Royal Assent, the advances paid to the Department of Finance Pension Scheme from the Consolidated Fund will be repaid.