

From the Minister of Finance

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Matthew, a chara

TREASURY FUNDING FOR 2024-25

I am writing to notify you of my intention to lay a written statement today in relation to funding for 2024-25 as notified by the Secretary of State.

This is in line with my legal obligation under Section 64 of the Northern Ireland Act 1998, to lay before the Assembly a Statement detailing the amount funding provided by the Treasury for 2024-25 at least 14 days before laying a draft Budget for the financial year.

I am also intending to write to Executive colleagues, First Minister and Deputy First Minister and the Speaker to inform them of the position.

A copy of the embargoed statement is attached.

Is mise le meas,



**DR CAOIMHE ARCHIBALD MLA
MINISTER OF FINANCE**

EMBARGOED 12:00 TUESDAY 26 MARCH

PUBLIC EXPENDITURE

BUDGET 2024-25: TREASURY FUNDING AVAILABLE

WRITTEN MINISTERIAL STATEMENT

CAOIMHE ARCHIBALD MLA

MINISTER OF FINANCE

26 MARCH 2024

The purpose of this Statement is to inform the Assembly of the funding made available by the Treasury for Budget 2024-25, as notified by the Secretary of State for Northern Ireland on 20 March 2024.

In line with my legal obligation under Section 64 of the Northern Ireland Act 1998 I am required to lay before the Assembly a Statement detailing the amount UK funding provided for 2024-25 at least 14 days before laying a draft Budget for the financial year.

The funding that will be provided to the Executive for 2024-25 is set out in the table below.

£million	Non-ring-fenced Resource DEL	Ring-fenced Resource DEL	Capital DEL	Financial Transactions Capital
	14,548.344	1,104.980	1,778.910	62.191
<i>of which</i>				
<i>Agriculture</i>	329.380			
<i>Fisheries</i>	3.100			
<i>Tackling Paramilitarism</i>	4.848			
<i>Security</i>	31.230			

This includes baseline funding and Barnett consequentials, including those from the Chancellor's Spring Budget, as well as earmarked funding for Agriculture, Fisheries, additional security funding and funding for the Tackling Paramilitarism programme. The latter is to be match funded by the Executive.

Also included is £648.6 million from the financial package which accompanied the restoration of the Executive. This is comprised of £520 million of stabilisation funding, £34 million for Health and Social Care Waiting lists and £94.6 million from the £473 million of repurposed funds for which the Executive will decide the use.

There is a further £47million from the financial package which was not included in the Secretary of State's letter. This is from the £235 million of repurposed funds which are ring-fenced for transformation. The allocation of this is subject to approval by the Public Sector Transformation Board which is to be established. This funding will be allocated in-year.

As required by legislation, I will demonstrate that the amount of Treasury funding required by any draft Budget does not exceed the amount notified by the Secretary of State as set out in this statement.