

Written Ministerial Statement

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Department of Finance

DoF (Pensions) - CASH ADVANCE FROM THE NI CONSOLIDATED FUND

Published on Wednesday 29 January 2025

Dr 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 (Pensions) under Section 6(1) of the Financial Provisions (Northern Ireland) Order 1998.

During February 2025, the Department of Finance (Pensions) will reach the limit of cash which it can access from the NI Consolidated Fund under existing statutory powers.

I have therefore approved a cash advance of up to a maximum of £27 million from the NI Consolidated Fund to the Department of Finance (Pensions) under the powers in Section 6(1) of the Financial Provisions (Northern Ireland) Order 1998.

The existing limit is set by the Budget (No. 2) Act (Northern Ireland) 2024 which gave DoF the authority to issue cash out of the NI Consolidated Fund to departments and other bodies to fund their expenditure in 2024-25.

Once the Budget Bill 2025 is passed by the Assembly and has received Royal Assent, the advances paid to the Department of Finance (Pensions) from the NI Consolidated Fund will be repaid.