

Written Ministerial Statement

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Department of Finance

DE - CASH ADVANCE FROM THE NI CONSOLIDATED FUND

Published on Thursday 17 October 2024

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

During October 2024, the Department of Education 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 £90 million from the NI Consolidated Fund to the Department of Education under the powers in Section 6(1) of the Financial Provisions (Northern Ireland) Order 1998.

The existing limit is set by the Budget 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 the early months of 2024-25 up to the Vote on Account limit set in that Act.

Once the Budget (No. 2) Bill 2024 has received Royal Assent, the advances paid to the Department of Education from the Consolidated Fund will be repaid.