**PUBLIC INCOME AND EXPENDITURE ACCOUNT**

**For the year ended 31 March 2017**

An account of the Public Income and Expenditure of Northern Ireland in the year ended 31 March 2017, together with the balance in the Consolidated Fund on 1 April 2016, the receipts and payments (not being public income and expenditure) in the year ended 31 March 2017, and the balance in the Consolidated Fund on that day.

*Laid before the Northern Ireland Assembly by the Department of Finance under Section 2(2) of the Exchequer and Financial Provisions Act (Northern Ireland) 1950, as amended by Article 3 of the Financial Provisions (Northern Ireland)*

*Order 1998*

*27 September 2017*

# Foreword

1. This account is prepared under Section 2(1) of the Exchequer and Financial Provisions Act (Northern Ireland) 1950, as amended by Article 3 of the Financial Provisions (Northern Ireland) Order 1998.

1. The Northern Ireland Consolidated Fund (NICF) is primarily concerned with cash movements therefore these accounts are prepared on a receipts and payments rather than an accruals basis. This information is supplemented by the inclusion of a balance sheet.

1. Issues are made to finance Supply services, meet standing services directly charged by Statute and finance NICF borrowings, mainly from the National Loans Fund (NLF).

1. During 2016-2017 expenditure on Supply services amounted to £14,933m, transfers to district councils in respect of district rates amounted to £587m and interest payments from the NICF amounted to £73m. Expenditure was financed by regional and district rates of £1,245m, interest and other receipts of £120m, and grant under the Northern Ireland Act of £14,156m.

1. The NICF makes advances for capital expenditure to district councils and other public bodies. A breakdown of £779m total loans outstanding at 31 March is shown at Notes 10 and 11. Notes 2 and 3 provide an analysis of £68m miscellaneous receipts into the Fund.

1. The Northern Ireland Assembly was dissolved in January 2017 and therefore the process of approving the 2016-17 Spring Supplementary Estimate and associated Budget Bill did not take place. As a result advances from the NICF in respect of Civil Contingencies were made to Department for Infrastructure, The Executive Office and Public Prosecution Service totalling £42m and repayments remain outstanding at year end.

1. The Reinvestment and Reform Initiative, announced in May 2002 provided for a new borrowing power intended to support a substantial infrastructure investment programme in Northern Ireland. The formal RRI borrowing limit is agreed by HM Treasury as part of the Spending Review process and in 2015 was maintained at £200 million per annum.

1. The Together: Building a United Community (T:BUC) programme announced in 2013 provided the Executive with capacity to access a further £100 million to use on shared education or housing projects with £58 million available in 2016-17.

1. The Stormont House Agreement provided the Executive with flexibility to use £700 million of capital borrowing to fund a Voluntary Exit Scheme over four years, with £200 million available for the purpose in 2016-17. To limit the impact on infrastructure spending the Stormont House Agreement provides for an additional £350 million of borrowing over the same four year period with £100 million available in 2016-17.

1. RRI borrowing accessed by the Executive within these controls totalled £214 million in the 2016-17 year and this has been reflected in the Public Income and Expenditure Account. Principal repayments on loans totalled £97m and interest costs as determined by National Loans Fund interest rate on the date of issue of

the loan totalled £57m. Public debt at 31 March 2017 includes £1,913m relating to borrowing under the Reinvestment and Reform Initiative.

1. As referenced above, the Northern Ireland Assembly was dissolved as from 26 January 2017 for an election which took place on 2 March, on which date Ministers also ceased to hold office. An Executive was not formed following the election within the period specified in the legislation. As a consequence, a Budget Act is not yet in place for 2017-18. In the absence of a budget for 2017-18 determined by an Executive, Section 59 of the Northern Ireland Act 1998 and Section 7 of the Government Resources and Accounts Act (Northern Ireland) 2001 provide for the Permanent Secretary of the Department of Finance to issue cash to departments from the NICF. These powers are an interim measure designed to ensure that services can be maintained until such times as a budget is agreed and a Budget Act passed.

1. The account is audited by the Comptroller and Auditor General for Northern Ireland and his certificate and report appears on pages 6 to 7.

# Statement of Responsibilities of the Department of Finance and the Accounting Officer

Under Section 2(1) of the Exchequer and Financial Provisions Act (Northern Ireland) 1950 as amended by Article 3 of the Financial Provisions (Northern Ireland) Order 1998, the Department of Finance is responsible for the preparation and transmission to the Comptroller and Auditor General, on or before the 30 June after the expiration of every financial year, of accounts showing, by reference to the actual receipt and issue of monies into and out of the account of the Exchequer at the Exchequer bank during that financial year:

* all public income and expenditure; and

* the balance to the credit of the Exchequer at the end of that financial year.

The relevant responsibilities of the Accounting Officer, including his responsibility for the propriety and regularity of the public finances and for the keeping of proper records, are set out in Managing Public Money Northern Ireland issued by the Department of Finance.

# GOVERNANCE STATEMENT

## Context

As set out in the Statement of Responsibilities the Department of Finance (DoF) is responsible for the management of the Northern Ireland Consolidated Fund (NICF) and the preparation of the Public Income and Expenditure Account.

The Permanent Secretary as Departmental Accounting Officer is responsible for the proper handling and use of public money under the main principles set out in Managing Public Money NI and for establishing and maintaining a sound system of internal control for the management of resources under his control.

The NICF is managed within the DoF’s overall risk and governance framework as set out in the Annual Report and Accounts 2016-17, details of which can be found at  [https://www.finance-ni.gov.uk/sites/default/files/publications/dfp/DoF-annualresource-accounts-2016-17-laid.pdf](https://www.finance-ni.gov.uk/sites/default/files/publications/dfp/DoF-annual-resource-accounts-2016-17-laid.pdf)

Government Accounts Branch within the Public Spending Directorate in DoF is responsible for the day to day running of the NICF.

## Risk and Control Framework

The Head of Government Accounts Branch has overall responsibility on a day to day basis for risk management of those funds managed by GAB. Members of the team are responsible for ensuring that the tasks in their areas are compliant with operational policies and procedures and legislation. Significant risk issues are recorded in a risk register and are assessed by likelihood and impact. The risk register is reviewed on a regular basis.

Risks are considered in conjunction with the departmental risk register as part of the DoF corporate performance report. The key risk in managing the NICF is irregularity of transactions, including fraudulent or erroneous payments. Controls include clear separation of duties, enforced by appropriate user permissions and payment approval panels. Policy and procedures manuals, including job instructions, are readily available to all staff. Net Supply issued to departments to finance expenditure is approved by the Assembly in the relevant Budget Act. GAB input these limits onto the excel-based ledger accounting system, which manually monitored on a daily basis to ensure the limits are adhered to. Separately the Comptroller and Audit General, via the Central Services Branch, approves NICF payments in advance and reconciles NICF transactions on a daily basis.

## Level of Assurance

The Accounting Officer is responsible for reviewing the effectiveness of the system of internal control. This review is informed by the information provided in stewardship statements from directors bi-annually. These stewardship statements are based on assurances provided by managers within business areas on risk management, financial management, compliance with approvals and delegations and on the implementation of Internal Audit recommendations. Further assurance is provided by the Head of Internal Audit on compliance with the controls and actions recommended in audit assignments which have been conducted and from comments made by external auditors in their management letter and other reports.

In December 2015 Internal Audit carried out a review of GAB. The purpose of the review was to provide the Accounting Officer, via divisional management, with an opinion on the adequacy and effectiveness of the system of internal control, established by management, to facilitate the achievement of business objectives.

The scope of the audit encompassed a review of the following activities:

* Cash Supply;
* Investments;
* Paymaster General Account and NI Consolidated Fund;
* Government Lending System; and
* Review of Risk and Control Frameworks for all system areas.

The final report was published on 30 June 2016 and a satisfactory audit opinion was received.

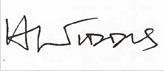
## Internal Control Issues

No significant internal control issues, including data related issues, have been identified in 2016-17.

## Conclusion

Taking into account the arrangements set out in the DoF governance statement and this governance statement, I conclude there are appropriate governance structures and systems of internal control in place which have operated effectively during 201617.

# APPROVED AND SIGNED



## HUGH WIDDIS

*Interim Accounting Officer*

Department of Finance

**22 September 2017**

## Public Income and Expenditure Account 2016-17

### THE CERTIFICATE OF THE COMPTROLLER AND AUDITOR GENERAL TO THE NORTHERN IRELAND ASSEMBLY

I certify that I have audited the financial statements of the Public Income and Expenditure account for the year ended 31 March 2017 under the Exchequer and Financial Provisions Act (Northern Ireland) 1950 as amended by Article 3 of the Financial Provisions (Northern Ireland) Order 1998. The financial statements comprise: the Statements of Public Income and Expenditure, Capital Receipts and Issues, Balance Sheet and the related notes. These financial statements have been prepared on a cash basis.

### Respective responsibilities of Department of Finance Accounting Officer and auditor

As explained more fully in the Statement of the Department of Finance and the

Accounting Officer’s Responsibilities, they are responsible for the preparation of the financial statements and for being satisfied that they properly present the receipts and payments during the year. My responsibility is to audit and express an opinion on the financial statements in accordance with the Exchequer and Financial Provisions Act (Northern Ireland) 1950 as amended by Article 3 of the Financial Provisions (Northern Ireland) Order 1998. I conducted my audit in accordance with International Standards on Auditing (UK and Ireland). Those standards require me and my staff to comply with the Auditing Practices Board’s Ethical Standards for Auditors.

### Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting guidance is appropriate to the Public Income and Expenditure account’s circumstances and has been consistently applied and adequately disclosed; and the overall presentation of the financial statements. In addition I read all the financial and non-financial information in the Foreword to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by me in the course of performing the audit. If I become aware of any apparent material misstatements or inconsistencies I consider the implications for my certificate.

I am required to obtain evidence sufficient to give reasonable assurance that the receipts and payments recorded in the financial statements have been applied to the purposes intended by the Assembly and the financial transactions recorded in the financial statements conform to the authorities which govern them.

### Opinion on regularity

In my opinion, in all material respects the receipts and payments recorded in the financial statements have been applied to the purposes intended by the Assembly and the financial transactions recorded in the financial statements conform to the authorities which govern them. **Opinion on financial statements** In my opinion:

* the financial statements properly present the receipts and payments of the Public Income and Expenditure account for the year ended 31 March 2017; and
* the financial statements have been properly prepared in accordance with the Exchequer and Financial Provisions Act (Northern Ireland) 1950 as amended by Article 3 of the Financial Provisions (Northern Ireland) Order 1998.

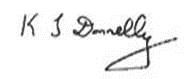
**Opinion on other matters** In my opinion:

* the information given in the Foreword to the Accounts for the financial year for which the financial statements are prepared is consistent with the financial statements.

### Matters on which I report by exception

I have nothing to report in respect of the following matters which I report to you if, in my opinion:

* adequate accounting records have not been kept; or
* the financial statements to be audited are not in agreement with the accounting records; or
* I have not received all of the information and explanations I require for my audit; or
* the Governance Statement does not reflect compliance with Department of Finance’s guidance.



*KJ Donnelly*

*Comptroller and Auditor General*

*Northern Ireland Audit Office*

*106 University Street*

*Belfast*

*BT7 1EU*

*26 September 2017*

# PUBLIC INCOME AND EXPENDITURE

## NOTE

|  |  |  |  |
| --- | --- | --- | --- |
| **PUBLIC INCOME** |  |  |  |
|  |  |  |  |
| Receipts from the United Kingdom Government |  | 14,156,000 | 13,979,000 |
|  |  |  |  |
| Regional and District Rates Received |  | 1,244,538 | 1,215,927 |
|  |  |  |  |
| Interest Received | 1 | 51,558 | 57,091 |
|  |  |  |  |
| Other Central Receipts | 2 | 5,443 | 13,191 |
| Other Departmental Receipts | 3 | 62,731 | 101,196 |

|  |  |
| --- | --- |
| **15,520,270** | **15,366,405** |
| 14,932,866 | 14,927,494 |
| 586,935 | 570,787 |
| 73,440 | 75,518 |
| 9,847 | 9,233 |
| **15,603,088** | **15,583,032** |
|  |  |
| **(82,818)** | **(216,627)** |

## TOTAL PUBLIC INCOME

## PUBLIC EXPENDITURE

Payment of Supply to Departments **(a)**

Transfer of District Rates to Local Councils

Interest Paid on Public Debt 4

Other Services 5

**TOTAL PUBLIC EXPENDITURE**

### EXCESS OF PUBLIC EXPENDITURE OVER PUBLIC INCOME

**(a)** Of this £10.3m relates to prior year supply monies (31 March 2016: £28.8m). At 31 March 2017, the balance of grants for Supply services remaining unissued from the Consolidated Fund was £963m (31 March 2016: £872m).

# CAPITAL RECEIPTS AND ISSUES

## NOTE

|  |  |  |  |
| --- | --- | --- | --- |
| **CAPITAL RECEIPTS** |  |  |  |
|  |  |  |  |
| Public Debt - Sums Borrowed | 6 | 239,195 | 323,079 |
|  |  |  |  |
| Loan Repayments Received | 7 | 80,936 | 84,785 |
|  |  |  |  |
| Amounts Returned from Temporary Investment |  | 2,160,000 | 2,297,000 |
|  |  |  |  |
| Repayment of Advances from NI Consolidated Fund |  | - | 65,013 |

|  |  |
| --- | --- |
| **2,480,131** | **2,769,877** |
| 170,249 | 159,031 |
| 24,848 | 31,758 |
| 2,160,000 | 2,297,000 |
| 42,334 | 65,013 |
| 82,818 | 216,627 |
| **2,480,249** | **2,769,429** |
|  |  |
| **(118)** | **448** |

## TOTAL CAPITAL RECEIPTS

## CAPITAL ISSUES

Public Debt – Sums Repaid 8

Issue of Government Loans 9

Amounts Placed on Temporary Investment

Issue of Advances from the NI Consolidated

Fund

Excess of Public Expenditure over Public

Income

**TOTAL CAPITAL ISSUES**

**(EXCESS OF CAPITAL ISSUES OVER CAPITAL RECEIPTS) / EXCESS OF CAPITAL RECEIPTS OVER CAPITAL ISSUES**

# BALANCE SHEET

## NOTE ASSETS

|  |  |  |  |
| --- | --- | --- | --- |
| Outstanding Loans | 10 | 799,299 | 813,052 |
|  |  |  |  |
| Balance in the Consolidated Fund | 12 | 568 | 686 |

|  |  |
| --- | --- |
| **799,867** | **813,738** |
| 2,142,341 | 2,073,394 |
| **2,142,341** | **2,073,394** |
|  |  |
| **(1,342,474)** | **(1,259,656)** |
| (1,259,656) | (1,043,029) |
| (82,818) | (216,627) |
| **(1,342,474)** | **(1,259,656)** |

## TOTAL ASSETS

**LIABILITIES**

Public Debt 13

**TOTAL LIABILITIES**

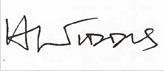
## NET LIABILITIES

Net Liabilities at 1 April

Excess of Public Expenditure over Public

Income

## NET LIABILITIES AT 31 MARCH



## HUGH WIDDIS

*Interim Accounting Officer*

Department of Finance

22 September 2017

**NOTES TO THE ACCOUNT**

## 1. ANALYSIS OF INTEREST RECEIVED

**2016-17**

**£000**

## Interest Received on Loans from the Consolidated Fund

Northern Ireland Housing Executive 24,855 29,248 Former New Towns Commissions 1,077 1,113

Temporary Investments 20 31

|  |  |
| --- | --- |
| **25,952** | **30,392** |
| 22,158 | 23,145 |
| 185 | 90 |
| 2,945 | 3,139 |
| - | 1 |
| 318 | 324 |
| **25,606** | **26,699** |
|  |  |
| **51,558** | **57,091** |
| **2016-17 £000** | **2015-16 £000** |
| 3,625 | 6,790 |
| 100 | 95 |
| - | 6 |
| 1,718 | 1,571 |
| - | 4,729 |
| **5,443** | **13,191** |

## Interest Received on Government Loans

Local Councils

Port & Harbour Authorities

Northern Ireland Housing Executive

Housing Associations

Schools

**Total Interest Received**

## 2. ANALYSIS OF OTHER CENTRAL RECEIPTS

OFCOM

Northern Ireland Housing Executive

Miscellaneous

Continental shelf

Transfer of EU Funds held in PMG

**Total Central Receipts**

## 3. ANALYSIS OF OTHER DEPARTMENTAL RECEIPTS

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Department** | **Misc NonEU** | **Excess**  **Accruing**  **Resources** | **Misc EU** | **Total**  **2016-17** | **Total**  **2015-16** |
|  | **£000** | **£000** | **£000** | **£000** | **£000** |
| Agriculture, Environment & Rural Affairs | - | 11 | - | 11 | 934\* |
| Education | 3,471 | - | - | 3,471 | 2,918 |
| Economy | 56 | 582 | - | 638 | 3,116\* |
| Finance | 201 | 19 | - | 220 | 222\* |
| Health | 44,392 | - | - | 44,392 | 78,676 |
| Infrastructure | 42 | 22 | - | 64 | 429\* |
| Communities | 4,947 | - | - | 4,947 | 5,602\* |
| Northern Ireland Assembly | 10 | - | - | 10 | 65 |
| Northern Ireland Audit Office | 1 | 107 | - | 108 | 31 |
| Northern Ireland Authority for Utility Regulation | 1,387 | - | - | 1,387 | 1,665 |
| The Executive Office | 599 | 2 | - | 601 | 267\* |
| Northern Ireland Public  Service Ombudsman | - | - | - | - | - |
| Justice | 6,882 | - | - | 6,882 | 7,271\* |
| Public Prosecution Service | - | - | - | - | - |
| **Total Departmental Receipts** | **61,988** | **743** | **-** | **62,731** | **101,196** |

The Stormont House Agreement contained a commitment to reduce the number of NICS departments from 12 to 9 following the Assembly election in May 2016.

The names and high level functions of the new departments were agreed by Ministers and details can be found in The Departments Act (Northern Ireland) 2016 and The Departments (Transfer of Functions) Order (Northern Ireland) 2016.

The 9-departmental model constituted a Machinery of Government change and merger accounting principles applied with retrospective restatement as if the functions had always been carried out by the 9 departments.

This note has been prepared on the 9 department basis and the comparatives restated accordingly.

An \* indicates the departments whose comparatives have been impacted by the transfer of functions.

## 4. ANALYSIS OF INTEREST PAID

**2016-17**

**£000**

## National Loans Fund

|  |  |  |
| --- | --- | --- |
| Advances From National Loans Fund  Advances From National Loans Fund in respect of the | 16,353 | 20,369 |
| Reinvestment and Reform Initiative (RRI) | 57,009 | 55,077 |

## Other

Ulster Savings Certificates

Internal Departmental Funds

**Total Interest Paid**

## 5. ANALYSIS OF OTHER SERVICES

Payment of Statutory Salaries

Pensions and Other Allowances

Thiepval War Memorial Fund

**Total Other Services**

## 6. ANALYSIS OF SUMS BORROWED IN THE YEAR

|  |  |
| --- | --- |
| **73,362** | **75,446** |
| 33 | 22 |
| 45 | 50 |
| **78** | **72** |
|  |  |
| **73,440** | **75,518** |
| **2016-17** | **2015-16** |
| **£000** | **£000** |
| 9,382 | 8,973 |
| 214 | 214 |
| **9,596** | **9,187** |
| 251 | 46 |
| 251 | 46 |
|  |  |
| **9,847** | **9,233** |
| **2016-17** | **2015-16** |
| **£000** | **£000** |
| 213,710 | 294,276 |
| 25,485 | 28,803 |
| **239,195** | **323,079** |

National Loans Fund in respect of the Reinvestment and

Reform Initiative (RRI) **(a)**

Internal Departmental Funds

## Total Sums Borrowed

**(a)** At 31 March 2017, undrawn borrowings in respect of RRI amounted to £244m

(31 March 2016: £100m)

## 7. ANALYSIS OF LOAN REPAYMENTS RECEIVED

**2016-17 £000**

|  |  |  |
| --- | --- | --- |
| **Repayment of Consolidated Fund Loans** |  |  |
| Northern Ireland Housing Executive | 45,766 | 51,323 |
| Former New Towns Commissions | 458 | 422 |

## Repayment of Government Loans

Local Councils

Northern Ireland Housing Executive

Housing Associations

Schools

Port and Harbour Authorities

**Total Loan Repayments Received**

**8. ANALYSIS OF LOANS REPAID**

## National Loans Fund

National Loans Fund

|  |  |
| --- | --- |
| **46,224** | **51,745** |
| 30,821 | 29,360 |
| 2,964 | 2,890 |
| 2 | 6 |
| 311 | 320 |
| 614 | 464 |
| **34,712** | **33,040** |
|  |  |
| **80,936** | **84,785** |
| **2016-17** | **2015-16** |
| **£000** | **£000** |
| 50,760 | 55,209 |
| 96,953 | 80,182 |
| **147,713** | **135,391** |
| 39 | 13 |
| 22,497 | 23,627 |
| **22,536** | **23,640** |
|  |  |
| **170,249** | **159,031** |

National Loans Fund in respect of the Reinvestment and

Reform Initiative (RRI)

## Other

Ulster Savings Certificates

Internal Departmental Funds

**Total Loans Repaid**

## 9. ANALYSIS OF GOVERNMENT LOANS ISSUED IN THE YEAR

**2016-17**

**£000**

|  |  |  |
| --- | --- | --- |
| Local Councils | 23,348 | 27,723 |
| Port and Harbour Authorities | 1,500 | 3,500 |
| Schools | - | 535 |

|  |  |
| --- | --- |
| **24,848** | **31,758** |
| **2016-17** | **2015-16** |
| **£000** | **£000** |
| 243,320 | 289,086 |
| 12,148 | 12,606 |
| **255,468** | **301,692** |
| 451,876 | 459,349 |
| 37,767 | 40,731 |
| 6,953 | 6,068 |
| - | 2 |
| 4,900 | 5,210 |
| **501,496** | **511,360** |
|  |  |
| 42,335 | - |
|  |  |
| **799,299** | **813,052** |

## Total Government Loans Issued

**10. ANALYSIS OF LOANS OUTSTANDING**

## Consolidated Fund Loans

Northern Ireland Housing Executive

Former New Towns Commissions

**Total Consolidated Fund Loans**

## Government Loans

Local Councils

Northern Ireland Housing Executive

Port and Harbour Authorities

Housing Associations

Schools

**Total Government Loans (Note 11)**

Advance from the NI Consolidated Fund

## Total Loans Outstanding

In addition to the assets listed above a loan from the Consolidated Fund to the Northern Ireland Housing Executive which is treated as public expenditure rather than a capital issue was outstanding. This amounted to £0.26m at 31 March 2017 (31 March 2016: £0.36m). The repayments in relation to this loan are treated as public income and are disclosed at note 2.

## 11. ANALYSIS OF GOVERNMENT LOANS OUTSTANDING

**2016-17**

**£000**

## Local Councils

|  |  |  |
| --- | --- | --- |
| Antrim & Newtownabbey Borough Council | 46,219 | 49,549 |
| Ards & North Down Borough Council | 45,584 | 47,861 |
| Armagh, Banbridge & Craigavon District Council | 39,996 | 42,259 |
| Belfast City Council | 36,608 | 34,762 |
| Causeway Coast and Glens District Council | 61,091 | 55,963 |
| Derry City & Strabane District Council | 51,983 | 52,279 |
| Fermanagh & Omagh District Council | 10,295 | 11,471 |
| Lisburn & Castlereagh City Council | 30,314 | 31,577 |
| Mid & East Antrim Borough Council | 61,286 | 64,876 |
| Mid Ulster District Council | 9,037 | 10,700 |
| Newry, Mourne & Down District Council | 59,463 | 58,052 |

|  |  |  |
| --- | --- | --- |
|  | **451,876** | **459,349** |
|  |  |  |
|  | **37,767** | **40,731** |
|  | 1,716 | 391 |
|  | 5,237 | 5,677 |
|  | **6,953** | **6,068** |
|  |  |  |
|  | **-** | **2** |
|  |  |  |
|  | **4,900** | **5,210** |
|  |  |  |
|  | **501,496** | **511,360** |

## Total Local Councils

**Northern Ireland Housing Executive**

## Port and Harbour Authorities

Warrenpoint Harbour Authority

Londonderry Port and Harbour Authority

**Total Port and Harbour Authorities**

**Housing Associations**

**Schools**

**Total Government Loans Outstanding**

.

## 12. RECONCILIATION OF CASH HELD IN THE CONSOLIDATED FUND BANK ACCOUNT

|  |  |  |
| --- | --- | --- |
|  | **2016-17** | **2015-16** |
|  | **£000** | **£000** |
| Balance in the Consolidated Fund at 1 April    (Excess of Capital Issues over Capital Receipts)/ | 686 | 238 |
| Excess of Capital Receipts over Capital Issues | (118) | 448 |

**Balance in the Consolidated Fund at 31 March**

**13. ANALYSIS OF PUBLIC DEBT**

## National Loans Fund

National Loans Fund

|  |  |
| --- | --- |
| **568** | **686** |
| **2016-17** | **2015-16** |
| **£000** | **£000** |
| 202,882 | 253,641 |
| 1,913,059 | 1,796,302 |
| **2,115,941** | **2,049,943** |
| 1,611 | 1,650 |
| 12 | 12 |
| 24,777 | 21,789 |
| **26,400** | **23,451** |
|  |  |
| **2,142,341** | **2,073,394** |

National Loans Fund in respect of the Reinvestment and

Reform Initiative (RRI)

## Other

Ulster Savings Certificates **(a)**

Ulster Development Bonds

Internal Departmental Funds**(b)**

## Total Public Debt

1. An additional £3.4m (31 March 2016: £3.4m) of public debt, relating to interest on Ulster Savings Certificates, is liable to be paid as and when certificate holders redeem their savings.

1. An additional £0.09m (31 March 2016: £0.09m) of public debt, relating to interest on Internal Departmental Funds, is liable to be paid as and when landowners reclaim their ground rent payments.

## 14. STATEMENT OF CONTINGENT LIABILITIES OF THE NORTHERN IRELAND CONSOLIDATED FUND

The normal convention is for contingent liabilities that would fall to the Northern Ireland Consolidated Fund to be reported in the appropriate departmental Annual Report and Accounts. The contingent liabilities which fall outside the scope of IAS 37, as the possibility of an outflow of resources is remote, are now also required to be reported in the departmental Annual Report and Accounts in the Other Accountability Disclosures contained in the Accountability Report. As a result there are no further liabilities to report in this account.

## 15. Related Parties

The Northern Ireland Consolidated Fund has transactions with most Government Departments and other Government bodies. The Department of Finance has a custodian role within the NICF which is outside the scope of IAS 24.

## Date of Authorisation for Issue of Accounts

The Accounting Officer authorised these financial statements for issue on 26 September 2017.