**PUBLIC INCOME AND EXPENDITURE**

**ACCOUNT**

**For the year ended 31 March 2019**

An account of the Public Income and Expenditure of Northern Ireland in the year ended 31 March 2019, together with the balance in the Consolidated Fund on 1 April 2018, the receipts and payments (not being public income and expenditure) in the year ended 31 March 2019, 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*

*24 September 2019*



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# 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 2018-2019 expenditure on Supply services amounted to £15,945m, transfers to district councils in respect of district rates amounted to £623m and interest payments from the NICF amounted to £63m. Expenditure was financed by regional and district rates of £1,343m, interest and other receipts of £157m, and grant under the Northern Ireland Act of £15,217m.

1. The NICF makes advances for capital expenditure to district councils and other public bodies. A breakdown of £746m total loans outstanding at 31 March is shown at Notes 10 and 11. Notes 2 and 3 provide an analysis of £114m 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 totalling £42m were made to Department for Infrastructure, The Executive Office and Public Prosecution Service in 2016-17. No repayments were received during 2018-19, therefore £42m remains outstanding at the year end. The Civil Contingencies will only be repaid when Assembly approval has been given for the Excesses incurred in 2016-17, which is normally the Main Estimates round of the following year but one. However, in the absence of an Executive and sitting Assembly approval is still outstanding. No further advances were made in 20172018 or 2018-2019.

1. The Reinvestment and Reform Initiative (RRI), 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. On occasion since 2002 the Executive has negotiated to increase the limit. However, no increase was required in 2018-19.

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 £100 million available for the purpose in 2018-19. 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 £50 million available in 2018-19.

## Foreword (continued)

1. RRI borrowing accessed within these controls totalled £67m in the 2018-19 year and this has been reflected in the Public Income and Expenditure Account. Principal repayments on loans totalled £114m and interest costs as determined by National Loans Fund interest rate on the date of issue of the loan totalled £54m. Public debt at 31 March 2019 includes £1,791m relating to borrowing under the Reinvestment and Reform Initiative.

1. As referenced above, the Northern Ireland Assembly was dissolved from 26 January 2017 with an election taking 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. In the continuing absence of an Executive and sitting Assembly the Northern Ireland Budget Act 2018 was progressed through Westminster, receiving Royal Assent on 19 July 2018, followed by the Northern Ireland Budget (Anticipation and Adjustments) Act 2019 which received Royal Assent on 15 March 2019. The authorisations, appropriations and limits in these Acts provide the authority for the 2018-19 financial year and a vote on account for the early months of the 2019-20 financial year as if they were Acts of the Northern Ireland Assembly.

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 her 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 her control.

The NICF is managed within the DoF’s overall risk and governance framework as set out in the Annual Report and Accounts 2018-19, details of which can be found [https://www.finance-ni.gov.uk/publications/dof-resource-accounts.](https://www.finance-ni.gov.uk/publications/dof-resource-accounts) 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 in the relevant Budget Act. GAB input these limits onto the excel-based ledger accounting system, which is manually monitored on a daily basis to ensure the limits are adhered to. Separately the Comptroller and Audit General, via the Corporate 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 Report to those Charged with Governance and other reports.

# GOVERNANCE STATEMENT (continued)

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 2018-19.

## 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 201819.

# APPROVED AND SIGNED



## SUE GRAY

*Accounting Officer*

Department of Finance

19September 2019

## THE CERTIFICATE OF THE COMPTROLLER AND AUDITOR GENERAL TO THE NORTHERN IRELAND ASSEMBLY Opinion on financial statements

I certify that I have audited the financial statements of the Public Income and Expenditure account for the year ended 31 March 2019 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 Public Income and Expenditure account, Capital Receipts and Issues, Balance Sheet and the related notes. These financial statements have been prepared on a cash basis.

In my opinion the financial statements:

* properly presents the receipts and payments of the Public Income and Expenditure account for the year then ended and the balances as held at 31 March 2019; and
* 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 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.

## Basis of opinions

I conducted my audit in accordance with International Standards on Auditing (UK)

(ISAs) and Practice Note 10 ‘Audit of Financial Statements of Public Sector Entities in the United Kingdom’. My responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of this certificate. My staff and I are independent of the Public Income and Expenditure account in accordance with the ethical requirements of the Financial Reporting Council’s Revised Ethical Standard 2016, and have fulfilled our other ethical responsibilities in accordance with these requirements. I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my opinions.

## Other Information

The Accounting Officer is responsible for the other information included in the Foreword. My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

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

 The information given in the Foreword of the accounts for the financial year for which the financial statements are prepared is consistent with the financial statements.

## THE CERTIFICATE OF THE COMPTROLLER AND AUDITOR GENERAL TO THE NORTHERN IRELAND ASSEMBLY (continued) Responsibilities of the Department of Finance and the Accounting Officer for the financial statements

As explained more fully in the Statement of Responsibilities of the Department of Finance and the Accounting Officer, 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.

## Auditor’s responsibilities for the audit of the financial statements

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.

My objectives are to obtain 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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s website [www.frc.org.uk/auditorsresponsibilities.](http://www.frc.org.uk/auditorsresponsibilities) This description forms part of my certificate.

In addition, 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.

## 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 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 the Department of Finance’s guidance.



*KJ Donnelly*

*Comptroller and Auditor General*

*Northern Ireland Audit Office*

*106 University Street*

*Belfast*

*BT7 1EU*

*23September 2019*

# PUBLIC INCOME AND EXPENDITURE

## NOTE

|  |  |  |  |
| --- | --- | --- | --- |
| **PUBLIC INCOME** |  |  |  |
|  |  |  |  |
| Receipts from the United Kingdom Government |  | 15,217,000 | 14,487,000 |
|  |  |  |  |
| Regional and District Rates Received |  | 1,343,021 | 1,276,899 |
|  |  |  |  |
| Interest Received | 1 | 43,039 | 46,925 |
|  |  |  |  |
| Other Central Receipts | 2 | 7,097 | 11,144 |
| Other Departmental Receipts | 3 | 106,883 | 265,035 |
|  |  |  |  |

|  |  |
| --- | --- |
| **16,717,040** | **16,087,003** |
| 15,944,542 | 15,351,097 |
| 623,390 | 591,000 |
| 63,446 | 68,835 |
| 9,035 | 9,368 |
| **16,640,413** | **16,020,300** |
|  |  |
| **76,627** | **66,703** |

## 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 INCOME OVER PUBLIC EXPENDITURE

**(a)** Of this £36m relates to prior year supply monies (31 March 2018: £131m). At 31 March 2019, the balance of grants for Supply services remaining unissued from the Consolidated Fund was £887m (31 March 2018: £872m).

# CAPITAL RECEIPTS AND ISSUES

## NOTE

|  |  |  |  |
| --- | --- | --- | --- |
| **CAPITAL RECEIPTS** |  |  |  |
|  |  |  |  |
| Public Debt - Sums Borrowed | 6 | 97,929 | 60,190 |
|  |  |  |  |
| Loan Repayments Received | 7 | 76,072 | 79,330 |
|  |  |  |  |
| Amounts Returned from Temporary Investment |  | 2,567,000 | 2,980,000 |
|  |  |  |  |
| Excess of Public Income over Public Expenditure |  | 76,627 | 66,703 |
|  |  |  |  |
|  |  |  |  |

|  |  |
| --- | --- |
| **2,817,628** | **3,186,223** |
| 180,120 | 174,699 |
| 69,874 | 31,558 |
| 2,567,000 | 2,980,000 |
| **2,816,994** | **3,186,257** |
|  |  |
| **634** | **(34)** |

## TOTAL CAPITAL RECEIPTS

**CAPITAL ISSUES**

Public Debt – Sums Repaid 8

Issue of Government Loans 9

Amounts Placed on Temporary Investment

**TOTAL CAPITAL ISSUES**

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

# BALANCE SHEET

## NOTE

|  |  |  |  |
| --- | --- | --- | --- |
| **ASSETS** |  |  |  |
|  |  |  |  |
| Outstanding Loans | 10 | 745,328 | 751,527 |
|  |  |  |  |
| Balance in the Consolidated Fund | 12 | 1,168 | 534 |
|  |  |  |  |

|  |  |
| --- | --- |
| **746,496** | **752,061** |
| 1,945,640 | 2,027,832 |
| **1,945,640** | **2,027,832** |
|  |  |
| **(1,199,144)** | **(1,275,771)** |
| (1,275,771) | (1,342,474) |
| 76,627 | 66,703 |
| **(1,199,144)** | **(1,275,771)** |

## TOTAL ASSETS

**LIABILITIES**

Public Debt 13

**TOTAL LIABILITIES**

## NET LIABILITIES

Net Liabilities at 1 April

Excess of Public Income over Public

Expenditure

## NET LIABILITIES AT 31 MARCH



## SUE GRAY

*Accounting Officer*

Department of Finance

19 September 2019

**NOTES TO THE ACCOUNT**

**1. ANALYSIS OF INTEREST RECEIVED**

## Interest Received on Loans from the Consolidated Fund

Northern Ireland Housing Executive 18,019 21,113

Former New Towns Commissions 995 1,038

Temporary Investments 76 19

|  |  |
| --- | --- |
| **19,090** | **22,170** |
| 20,922 | 21,517 |
| 187 | 179 |
| 2,538 | 2,744 |
| 302 | 315 |
| **23,949** | **24,755** |
|  |  |
| **43,039** | **46,925** |
| **2018-19 £000** | **2017-18 £000** |
| 5,204 | 9,398 |
| 113 | 120 |
| 23 | 6 |
| 1,757 | 1,620 |
| **7,097** | **11,144** |

## Interest Received on Government Loans

Local Councils

Port & Harbour Authorities

Northern Ireland Housing Executive

Schools

**Total Interest Received**

## 2. ANALYSIS OF OTHER CENTRAL RECEIPTS

OFCOM / DCMS

Northern Ireland Housing Executive

Miscellaneous

Continental shelf

**Total Central Receipts NOTES TO THE ACCOUNT (CONTINUED)**

## 3. ANALYSIS OF OTHER DEPARTMENTAL RECEIPTS

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Department** | **Miscellaneous Non-EU** | **Excess**  **Accruing**  **Resources** | **Miscellaneous EU** | **Total**  **2018-19** | **Total**  **2017-18** |
|  | **£000** | **£000** | **£000** | **£000** | **£000** |
| Agriculture,  Environment & Rural  Affairs | - | - | - | - | 40,103 |
| Education | 2,640 | - | - | 2,640 | 4,766 |
| Economy | - | 3,129 | - | 3,129 | 14,078 |
| Finance | 119 | 5 | - | 124 | 28,841 |
| Health | 83 | 76,916 | - | 76,999 | 155,122 |
| Infrastructure | 495 | - | 2,680 | 3,175 | 9 |
| Communities | 3,858 | - | - | 3,858 | 6,521 |
| Northern Ireland  Assembly | 97 | - | - | 97 | 34 |
| Northern Ireland Audit  Office | 7 | 23 | - | 30 | 38 |
| Northern Ireland  Authority for Utility  Regulation | 1,502 | - | - | 1,502 | 1,026 |
| The Executive Office | 6,515 | 5 | - | 6,520 | 1,056 |
| Northern Ireland Public Service Ombudsman | - | 10 | - | 10 | - |
| Justice | 8,791 | 8 | - | 8,799 | 13,441 |
| Public Prosecution  Service | - | - | - | - | - |
| **Total Departmental Receipts** | **24,107** | **80,096** | **2,680** | **106,883** | **265,035** |

## 4. ANALYSIS OF INTEREST PAID

|  |  |  |
| --- | --- | --- |
| **National Loans Fund** |  |  |
| Advances From National Loans Fund | 9,361 | 12,466 |
| Advances From National Loans Fund in respect of the Reinvestment and Reform Initiative (RRI) | 53,948 | 56,270 |

|  |  |
| --- | --- |
| **63,309** | **68,736** |
| 4 | 57 |
| 133 | 42 |
| **137** | **99** |
|  |  |
| **63,446** | **68,835** |
| **2018-19** | **2017-18** |
| **£000** | **£000** |
| 8,807 | 9,120 |
| 206 | 200 |
| **9,013** | **9,320** |
| 22 | 48 |
| **9,035** | **9,368** |

## 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**

**NOTES TO THE ACCOUNT (CONTINUED)**

## 6. ANALYSIS OF SUMS BORROWED IN THE YEAR

|  |  |  |
| --- | --- | --- |
|  |  |  |
| National Loans Fund in respect of the Reinvestment and Reform Initiative (RRI) | 66,743 | 33,534 |
| Internal Departmental Funds | 31,186 | 26,656 |
|  |  |  |

|  |  |
| --- | --- |
| **97,929** | **60,190** |
| **2018-19** | **2017-18** |
| **£000** | **£000** |
| 33,477 | 40,233 |
| 540 | 497 |
| **34,017** | **40,730** |
| 37,674 | 34,504 |
| 3,073 | 2,986 |
| 380 | 341 |
| 928 | 769 |
| **42,055** | **38,600** |
|  |  |
| **76,072** | **79,330** |

## Total Sums Borrowed

**7. ANALYSIS OF LOAN REPAYMENTS RECEIVED**

## Repayment of Consolidated Fund Loans

Northern Ireland Housing Executive

Former New Towns Commissions

## Repayment of Government Loans

Local Councils

Northern Ireland Housing Executive

Schools

Port and Harbour Authorities

**Total Loan Repayments Received**

**8. ANALYSIS OF LOANS REPAID**

## National Loans Fund

National Loans Fund 37,914 44,296

National Loans Fund in respect of the Reinvestment and

Reform Initiative (RRI) 114,012 108,633

|  |  |
| --- | --- |
| **151,926** | **152,929** |
| 4 | 37 |
| 28,190 | 21,733 |
| **28,194** | **21,770** |
|  |  |
| **180,120** | **174,699** |

## Other

Ulster Savings Certificates

Internal Departmental Funds

**Total Loans Repaid**

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

|  |  |  |
| --- | --- | --- |
|  | **2018-19** | **2017-18** |
|  | **£000** | **£000** |
|  |  |  |
| Local Councils | 64,274 | 30,458 |
| Port and Harbour Authorities | 5,600 | - |
| Schools | - | 1,100 |
|  |  |  |
| **Total Government Loans Issued** | **69,874** | **31,558** |

**10. ANALYSIS OF LOANS OUTSTANDING**

## Consolidated Fund Loans

Northern Ireland Housing Executive 169,610 203,087

Former New Towns Commissions 11,111 11,651

|  |  |
| --- | --- |
| **180,721** | **214,738** |
| 474,428 | 447,830 |
| 31,709 | 34,781 |
| 10,857 | 6,185 |
| 5,278 | 5,658 |
| **522,272** | **494,454** |
|  |  |
| 42,335 | 42,335 |
|  |  |
| **745,328** | **751,527** |

## Total Consolidated Fund Loans

## Government Loans

Local Councils

Northern Ireland Housing Executive

Port and Harbour Authorities

Schools

**Total Government Loans (Note 11)**

Advance from the NI Consolidated Fund **(a)**

## 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 £0.02m at 31 March 2019 (31 March 2018: £0.14m). The repayments in relation to this loan are treated as public income and are disclosed at note 2.

**a)** The advance from the NI Consolidated Fund that remained outstanding in 2017-18 was not repaid in 2018-19. Refer to paragraph 6 of the Foreword for more details.

**11. ANALYSIS OF GOVERNMENT LOANS OUTSTANDING**

## Local Councils

|  |  |  |
| --- | --- | --- |
| Antrim & Newtownabbey Borough Council | 40,236 | 43,237 |
| Ards & North Down Borough Council | 70,125 | 53,132 |
| Armagh, Banbridge & Craigavon District Council | 35,629 | 37,802 |
| Belfast City Council | 62,889 | 36,763 |
| Causeway Coast and Glens District Council | 61,188 | 56,631 |
| Derry City & Strabane District Council | 50,234 | 53,671 |
| Fermanagh & Omagh District Council | 7,216 | 8,233 |
| Lisburn & Castlereagh City Council | 27,019 | 28,564 |
| Mid & East Antrim Borough Council | 54,398 | 58,260 |
| Mid Ulster District Council | 6,747 | 7,381 |
| Newry, Mourne & Down District Council | 58,747 | 64,156 |

|  |  |
| --- | --- |
| **474,428** | **447,830** |
|  |  |
| **31,709** | **34,781** |
| 4,076 | 1,468 |
| 6,781 | 4,717 |
| **10,857** | **6,185** |
|  |  |
| **5,278** | **5,658** |
|  |  |
| **522,272** | **494,454** |

## Total Local Councils

**Northern Ireland Housing Executive**

## Port and Harbour Authorities

Warrenpoint Harbour Authority

Londonderry Port and Harbour Authority

**Total Port and Harbour Authorities**

**Schools**

**Total Government Loans Outstanding**

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

|  |  |  |
| --- | --- | --- |
|  | **2018-19** | **2017-18** |
|  | **£000** | **£000** |
|  |  |  |
| Balance in the Consolidated Fund at 1 April    (Excess of Capital Issues over Capital Receipts) | 534 | 568 |
| Excess of Capital Receipts over Capital Issues | 634 | (34) |
|  |  |  |

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

**13. ANALYSIS OF PUBLIC DEBT**

## National Loans Fund

National Loans Fund

|  |  |
| --- | --- |
| **1,168** | **534** |
| **2018-19** | **2017-18** |
| **£000** | **£000** |
| 120,352 | 158,266 |
| 1,791,010 | 1,838,280 |
| **1,911,362** | **1,996,546** |
| 1,570 | 1,574 |
| 12 | 12 |
| 32,696 | 29,700 |
| **34,278** | **31,286** |
|  |  |
| **1,945,640** | **2,027,832** |

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 £3.3m (31 March 2018: £3.3m) 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 £0.1m (31 March 2018: £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 (NICF) 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.

**16. LOSSES STATEMENT**

No losses to report for 2018-19.

## DATE OF AUTHORISATION FOR ISSUE OF ACCOUNTS

The Accounting Officer authorised these financial statements for issue on 24 September 2019.