

# **2024-25 OUTTURN AND FORECAST OUTTURN GUIDANCE**

**PUBLIC SPENDING DIRECTORATE  
DEPARTMENT OF FINANCE  
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## **1. INTRODUCTION**

- 1.1 Each Whitehall department and all devolved administrations have an obligation to provide Treasury with monthly outturn and forecast outturn information. Accurate monthly forecasts are essential for Treasury's management of the overall fiscal position and to inform fiscal policy. The information is also used to facilitate the compilation of overall national statistics on public expenditure and to allow Treasury to fulfil its role in monitoring the performance of departments and devolved administrations against their agreed expenditure limits.
- 1.2 To allow us to comply with Treasury requirements, NI departments are required to provide a monthly profile for the full financial year showing outturn data for the months past, and a forecast of spend for those months still to come. This information will be collected for all DEL, AME and Other AME record lines.
- 1.3 Due to the timing of the Budget exercise and recognising the challenge to departments in providing robust Outturn and Forecast Outturn in advance of this exercise concluding, Central Expenditure Division (CED) has engaged with Treasury in relation to the processes underpinning Outturn and Forecast Outturn information to be provided in the early stages of 2024-25. As a consequence, the Round 0 and Round 1 returns to Treasury were completed centrally by CED using the 2024-25 Budget position. Departments will be required to complete returns from the 'May' return onwards in line with the timetable at Annex A, with the first departmental return due on 10th June 2024.
- 1.4 Outturn and Forecast Outturn is an important tool for informing financial decisions of both the Executive and Treasury, and it is vital that all departmental contacts with any input into the Outturn and Forecast Outturn exercises familiarise themselves with this guidance.
- 1.5 This guidance sets out how this year's Outturn and Forecast Outturn exercises should be completed and the indicative timetable for the completion of each exercise. Departments will be advised of any changes to this timetable once Treasury confirm their return dates.

## 2. HOW IS OUTTURN AND FORECAST OUTTURN USED AND WHY IS IT IMPORTANT?

### Uses within the Department of Finance (DoF)

- 2.1 Alongside departmental in-year monitoring returns, DoF uses the monthly outturn and forecast outturn information provided by departments to inform decision making during the in-year Monitoring process. Therefore, the importance of timely and realistic actual and forecast outturn cannot be overstated. It is essential that departments provide up to date and accurate information in their monthly returns.
- 2.2 RRI borrowing normally contributes to the funding of the Executive's capital investment programme in each year. When projects are identified as suitable for borrowing, departments are informed and forecast outturn returns will then be used to calculate the amount to be borrowed. **It is therefore essential that departments provide accurate forecast information on these lines as the Executive should not borrow in advance of need or indeed in excess of need as this will incur additional interest charges.** Departments should advise CED at the earliest opportunity if spend relating to a project funded by RRI borrowing is to benefit from any alternative sources of finance (for example EU funding) as this will restrict the level of related borrowing.
- 2.3 Forecast outturn information and analysis will be routinely provided to the Finance Committee and the Fiscal Council on a monthly basis. It may also be included in Executive papers in respect of the latter in-year Monitoring rounds of the financial year. Furthermore, departments should anticipate that Assembly Committees will request Forecast Outturn information as part of their scrutiny of departmental spending.

### Uses within Treasury

- 2.4 Treasury uses Forecast Outturn data for three main purposes:
- Monitoring the overall fiscal position and calculating the fiscal aggregates to inform fiscal policy;

- Reporting the state of the public finances to the public and other wider users; and
  - Monitoring individual departments budgeting positions as part of Treasury's oversight of public spending.
- 2.5 The in-year fiscal position is monitored via the Public Sector Finances Statistical Bulletin which is published on a monthly basis jointly by Treasury and ONS. Forecast Outturn data loaded onto OSCAR will be used to produce the aggregate public sector position.
- 2.6 Departmental Forecast Outturn data feeds into various government publications used to monitor the fiscal/economic position and set Government policy:
- Monthly Public Sector Finances Bulletin (ONS/Treasury);
  - Quarterly National Accounts (ONS);
  - Quarterly GDP estimates (ONS); and
  - Biannual economic and fiscal forecasts (OBR).
- 2.7 Analysis of the information provided is carried out at different levels in the data hierarchy, e.g. economic categories of spend such as pay, procurement etc or by segment.

### **Monetary Policy**

- 2.8 The Bank of England is a very important user of National Accounts data, as it seeks to produce economic analyses and forecasts. In particular the Bank's Monetary Policy Committee (MPC) is responsible for setting interest rates, for which it uses Gross Domestic Product (GDP) and its components. Government's contribution to GDP is largely derived from Forecast Outturn.

### **Government Output and Productivity**

- 2.9 The allocation of expenditure to different economic categories (pay, procurement etc) and functions (health, education etc) affects the measurement of Government output and productivity. These measures are one

way in which it can be determined whether the efficiency and effectiveness of spending is improving.

### **Other Publications**

- 2.10 Forecast Outturn may be used for other publications including the Chancellor's Budget and the Public Expenditure Statistical Analysis (PESA).
- 2.11 Treasury has indicated that there are three key areas where improvements to the reporting noted above may be achieved:
- **Timeliness:** timetable for publication of the data is tight and inflexible;
  - **Realistic profiles:** if profiles are realistic, it is easier to understand if the fiscal position is going off track or is likely to do so over the rest of the year;
  - **Accurate data:** this should align as far as possible with internal management information.
- 2.12 Treasury monitor Northern Ireland's public spending performance against these measures and publish internally performance showing comparisons to the other devolved administrations and Whitehall departments. The usability of the data we submit is determined by the second and third measures and these are key to ensuring credibility is maintained.
- 2.13 The Public Finance Scrutiny Unit in NI Assembly's Research and Information Service (RaISe) has previously published a dashboard of departmental Forecast Outturn for capital and resource. Although no updates were published in 2023-24, following restoration of the Executive in February 2024, it is expected that PFSU will resume these monthly updates in 2024-25.

### 3. TEMPLATES

#### **The Outturn and Forecast Outturn Template**

- 3.1 Departments are required to provide, on a monthly basis, accurate details of DEL and AME spend at record number level for the preceding month(s) and forecast spend for the remaining months of the year. To facilitate this CED will issue a spreadsheet to departmental Finance Branch contacts to which relevant data should be added. To allow CED to comply with Treasury's timetable for returns (by 10am on the 8<sup>th</sup> working day) this must be received **by 5pm on the date notified in the commissioning e-mail (usually the 6th working day of the month) via e-mail to [ced.cfg@finance-ni.gov.uk](mailto:ced.cfg@finance-ni.gov.uk) and copied to your Supply team.**
- 3.2 You will note the very short window between CED receiving departmental returns and having to submit this to Treasury. To enable all the checks of departmental data and analysis of the overall Northern Ireland position to be completed in this timeframe **it is critically important that all departments adhere to the deadline set.**
- 3.3 The most recent confirmed monitoring position is noted for each of the categories. **Departments should not amend the figures shown in the approved monitoring column**, these are fixed and confirmed at a point in time and not subject to amendment outside of a monitoring exercise.
- 3.4 For each DEL expenditure area, the total Outturn and Forecast Outturn must not exceed the monitoring position i.e. non ring-fenced Resource DEL, ring-fenced Resource DEL (Admin D/I & Resource D/I), Capital DEL and Financial Transactions Capital DEL.
- 3.5 Departments are required to report forecast outturn as accurately as possible, but departments are also required to live within the spending envelope agreed by the Executive. Therefore, departments' total forecast outturn **must** come to within agreed controls for each category.

- 3.6 Departments are allowed to forecast overspends when compared to their agreed budget position in individual record lines. However, departments must offset this overcommitment in a separate Unit of Service (UOS) and will be required to show how they will manage their overcommitments in order to live within the budget set. (Paragraphs 3.11 and 3.12)
- 3.7 Departments are expected to take action to address this overcommitment to ensure a balanced budget by year end. Where a department includes an overcommitment in their Forecast Outturn returns, the expectation is that this will reduce to zero over the course of the year. (Paragraph 3.13)
- 3.8 Any templates found in breach of the monitoring position will be returned for immediate correction. For AME expenditure the Outturn and Forecast Outturn provided must be the most up to date information and **is not** constrained to an approved monitoring position.
- 3.9 The only exception to this will be when, due to the timing of the monitoring round and Outturn and Forecast Outturn exercises, the new monitoring position has been agreed but the record line detail has not yet been completed on the RBM database and therefore cannot be shown on the template. If this situation arises, Departments will be advised in the commissioning email that they can forecast the most up to date position. In any instance where this occurs, please speak with your Supply team to ensure that the revised position is fully understood before forecasting to the new position.
- 3.10 When CED receives the completed template, it is edited and imported into the RBM database. In order for this to be successful, departments are required to complete the template in the following way. Failure to comply with these requirements impacts upon the limited time we have available to provide the return to Treasury:
- a) Do not insert, delete or alter formulas. If you need to do so, save a separate version of the template. Always ensure the original template issued is the one that is completed and returned to CED.



- b) Do not insert, delete or amend columns or rows. Again, if this is necessary, save a separate version and ensure the original template is the one that is completed and returned to CED.
- c) Do not include any hidden formulas as this will prevent the edited spreadsheet from successfully importing into the RBM database.
- d) Only use whole numbers when completing the template. Even hidden decimals will prevent the spreadsheet from importing into the RBM database successfully (conditional formatting will show such cells as red which will highlight to you that an amendment is required).
- e) Do not delete values in a cell and return blank cells as this does not load to RBM (conditional formatting will show these cells as red which will highlight to you that an amendment is required). Always insert a value even if this is zero.
- f) Where new records have been created **do not** insert these into the template. Please provide the forecast against these new records in the covering email.

### **Action Required to Address Overcommitment**

- 3.11 As per paragraphs 3.6 and 3.7, any overcommitment will need to be offset in a new UOS, which will be for Forecast Outturn use only. New record lines should be set up within it for each budget category, as required, and the overcommitment(s) should be entered as a **negative amount(s)** to bring the total outturn within the control totals.
- 3.12 Where a department is forecasting an overcommitment in their May return they should show this on their template by manually inserting a new line called "Overcommitment" and if required, request a new UOS and record lines to be set up in time for the June OFO return. If any department is not forecasting an overcommitment in May but decides they need to from June or in the coming months, then they should give CED sufficient notice to allow record lines to be set up in advance.

- 3.13 Departments reporting an overcommitment in their OFO template must also complete the **Actions to Address Overcommitment template** setting out planned actions to address any overcommitment, with a timescale for delivery in order to live within their control totals. Departments not reflecting an overcommitment/overspend do not need to complete this additional template.
- 3.14 Total savings from actions taken must equal the total overcommitment/offsetting line for each category in the Outturn and Forecast Outturn Template. Incomplete templates will be returned to departments for correction. **This approach does not give permission to overspend.** It is imperative that the Executive lives within its budget. Nor will including an overcommitment influence the provision of additional funding through the in-year monitoring process. All in-year bids will be considered in the context of competing priorities and the funding available.

#### **Timeliness of Returns**

- 3.15 One of the indicators used by Treasury to monitor the performance of departments, including Devolved Administrations, is in relation to the timeliness of the Outturn and Forecast Outturn submission. CED has a very tight turnaround from receiving the information from departments to submitting the data on Treasury database, so it is imperative that **departments send the Forecast Outturn submission to CED no later than 5pm on the 6<sup>th</sup> working day following the end of each month.** An indicative timetable is attached at Annex A which shows all departmental submission dates for the year 2024-25. These dates will be confirmed in each of the commissioning emails.

#### **Permanent Secretary and Finance Director Sign Off**

- 3.16 Departments should ensure that each Outturn and Forecast Outturn return has received Permanent Secretary and Finance Director sign-off on the data presented. This includes the monthly profile shown as well as the overall expenditure totals for each category.

## 4. QUALITY OF OUTTURN AND FORECAST OUTTURN DATA

### How Should Outturn and Forecast Outturn be recorded?

#### Resource Consumed

- 4.1 In terms of outturn data, departments are required to provide the resources consumed using the most accurate and up to date figures available. The forecast outturn must be based on the most accurate forecast using past data, along with any relevant new information in respect of resources not yet consumed. The monthly profile of anticipated spend must be as accurate as possible as this will be used both by Treasury and DoF to measure forecasting accuracy.
- 4.2 Returns will typically be checked to ensure that:
- Non ring-fenced Resource DEL, ring-fenced Resource DEL, Capital DEL and Financial Transactions Capital DEL control totals have not been breached.
  - EU funded spend and associated EU income receipt lines (unless they are CFER EU income lines relating to past years spend), and release and utilisation of provisions lines, net to zero.
  - Income lines do not show positive figures and payment lines do not show negative figures in the total column.
  - Departments have provided explanations for any restatement to outturn previously recorded against lines.
  - Departments have provided explanations for variances in DEL against the current monitoring position, e.g. June monitoring position, at category level.
- 4.3 Checks relating to control totals and monitoring positions will not be carried out in the absence of a budget position.

## **Forecast v Actuals**

- 4.4 Forecast v Actuals is one of the main indicators that Treasury use to measure departmental performance and it is an area where there is scope for considerable improvement across departments. This is also the measure used to show departmental forecasting accuracy. The expectation is that there would not be a significant variance on lines between the last forecast month and the actual spend reported for that same month.
- 4.5 Departments may experience difficulty in obtaining data on actual spend for the month just finished by the 6<sup>th</sup> working day. However, this does not excuse any significant disparity between the final forecast for the next month and the actual reported for it the following month. The final forecast for a month should be an accurate estimate of the expenditure to be incurred. If there is indeed delay in reporting actual spend the following month, then it would be expected that this would at least constitute a much more accurate estimate of the anticipated actual spend.
- 4.6 Therefore, departments should compare their outturn data with their most recent forecast data for that same month, and any significant variances at record line level should have an accompanying explanation in anticipation of Treasury's queries.
- 4.7 In recognition of the difficulty in getting actual spend by the 6<sup>th</sup> working day, the second return showing actual spend is compared to the final forecast for the purpose of reporting should this be required. CED will seek explanations from departments for significant variances to provide this to the Finance Committee as required.

## **Flatlining Forecasts**

- 4.8 It is appreciated that in the early stages of the year it may be difficult for departments to predict accurately the full pattern of spend on a line by line basis, because unforeseen issues may arise throughout the year.

- 4.9 However, departments are expected to utilise previous years' spending patterns to inform their forecasts in the early stages of the year and of course forecasts are not required to inform Round 0 or Round 1 this year. As the reporting year progresses necessary adjustments should be made to reflect changing circumstances.
- 4.10 There are instances when a relative flat line may be particularly appropriate. For example, depreciation can have regular month on month consumption, as can pay.

### **Year-End Surge**

- 4.11 Department's returns should accurately reflect their anticipated month on month accrued expenditure and forecast of expenditure for the year. Year-end surges, caused by inserting balancing figures in the last month to ensure full spend against the monitoring total, are **not** acceptable. This pattern of spend should only be shown where this is an accurate representation of anticipated spend. An explanation should be provided to clarify where an end year surge is correctly reported.

### **Monitoring Positions v Forecast Outturn**

- 4.12 Departments should always provide the most up to date position. However, if a monitoring round is in process but approval has not yet been granted, departments **may not** reflect the following transactions in their returns:
- Reclassifications crossing the Resource DEL and Capital DEL boundaries.
  - Reclassifications crossing the non ring-fenced Resource DEL, and ring-fenced Resource DEL (Depreciation/ Impairment) boundaries.
  - Bids/Pressures.
  - Technical transfers between departments.

- 4.13 Reduced requirements should always be forecast as soon as they have been identified. However, a forecast under spend will not be automatically regarded as a reduced requirement until it has been declared as such by the department in a monitoring round.
- 4.14 Any other reallocation not identified in paragraph 4.12, and which does not require approval can and should be included in the return.
- 4.15 AME record lines should always show the most up to date position and are not constrained to the approved monitoring position or the most recent AME forecast provided, unless advised that this is the case by CED.

### **The Treasury System**

- 4.16 OSCAR will validate our data input at 2 levels. The first validation level involves applying rules, which if failed will not permit our data to be submitted (e.g. release and utilisation of provisions not netting to zero). The second validation level applies rules that highlight those rows which breach the inbuilt acceptable variances. In these cases, we will then be required to provide an explanation for those variances, for example OSCAR will highlight where spend against a particular OSCAR sub segment has increased by £20 million compared to the previous return. Departments should note that Treasury as queried variances as small as £10 million.
- 4.17 **Departments should therefore be proactive in providing an accompanying narrative to their return** especially where it appears spend is moving from one area to another. To inform our use of the information it would be useful if departments could provide details of any underlying assumptions they have made when making their return.
- 4.18 Departments should also provide information with respect to unusual trends or numbers. For example, if a department is restating outturn or displaying an end year surge or significant underspend then they should provide details of the record line affected and an explanation for the anomaly. This should be done in the covering email submitting the return.

## **CORRECTING ERRORS IN PREVIOUS RETURNS**

### **Accrued Outturn up to Date**

- 4.19 The guiding principle for all monthly reporting is to ensure that each month shows the resource consumed in that month and that financial system adjustments should not distort that. It is however recognised that due to timing of returns there may be a need to restate the previous month's outturn to reflect the final reported position for that month. Scoring accounting adjustments on a cumulative basis has the potential to distort actual profiles of spend. The Outturn and Forecast Outturn returns should score any accounting adjustments in the correct month so that Outturn and Forecast Outturn returns report the profile of spend as it would have been had the spend been correctly recorded in the first instance.
- 4.20 As the outturn reported by departments is most likely produced from financial systems which close each period to further adjustment, we would not expect to see restatement of the overall monthly spend more than 2 months after it is first reported.
- 4.21 However, if it is discovered that there have been errors in reporting then it is expected that a corrected position be reported at the first opportunity.

## Incorrect Mapping

4.22 If outturn is incorrectly reported on a record line then it should be moved from that line. An illustrative example is provided below. This shows firstly where spend has been mapped incorrectly and secondly how at the next available opportunity, the information has been resubmitted to be reflected on the correct lines.

### September Return

	Outturn							Oct	Nov	Dec	Jan	Feb	Mar	Total
	Apr	May	Jun	Jul	Aug	Sep								
Record A	100	150	120	130	150	120	130	140	130	120	110	100	<b>1500</b>	

### October Return

	Outturn							Nov	Dec	Jan	Feb	Mar	Total
	Apr	May	Jun	Jul	Aug	Sep	Oct						
Record A	60	30	50	50	40	60	20	50	30	50	60	40	<b>540</b>
Record B	40	120	70	80	110	60	110	40	100	100	60	70	<b>960</b>
<b>Total</b>	<b>100</b>	<b>150</b>	<b>120</b>	<b>130</b>	<b>150</b>	<b>120</b>	<b>130</b>	<b>90</b>	<b>130</b>	<b>150</b>	<b>120</b>	<b>110</b>	<b>1500</b>

- The September return shows full years profile in **Record A**
- In the October return the incorrectly mapped element in **Record A** is removed
- The removed amounts are mapped to **Record B**
- The monthly profile total for any outturn previously stated has not been affected by the correction although the forecasted figures may change due to new information being received.

4.23 Where this example shows that an element of the monthly spend has been mapped incorrectly, likewise it may transpire where all of the monthly spend has been mapped incorrectly. The same strategy would apply and the monthly outturn total would not be affected.



## Correction to line previously forecast

### *Spend Reported to Incorrect Line*

4.24 Where it has been discovered that outturn has been wrongly reported to a line in a previous return, it should be amended in the next available return. This is done by showing the adjustment which will cancel it out of the record line in the most recent outturn month, as in the example below.

#### September Return

	Outturn							Oct	Nov	Dec	Jan	Feb	Mar	Total
	Apr	May	Jun	Jul	Aug	Sep								
Record A	0	0	0	0	0	1500	0	0	0	0	0	0	1500	

#### October Return

	Outturn							Nov	Dec	Jan	Feb	Mar	Total
	Apr	May	Jun	Jul	Aug	Sep	Oct						
Record A	0	0	0	0	0	1500	-1500	0	0	0	0	0	0
Record B	0	0	0	0	0	0	1500	0	0	0	0	0	1500

- September return shows full years profile totalling 1500
- It is important to note that the monthly profile total for any outturn previously stated has not been affected by the correction.

4.25 If this spend should have been reflected on another record line, this should also be reflected in the subsequent return. Note that by showing both of these adjustments, correcting the line by line reporting, the overall monthly spend is unchanged. This approach supports the monthly period close process in the financial systems. We would only expect such a correction to amend the overall amount in the month following the original report of spend. If there is a need to correct outturn for reasons other than those discussed above, please contact CED.

### Spend Reported is Incorrect

4.26 Where outturn has been incorrectly reported against a line in a month and when the financial system has closed it is found that no spend has actually occurred this should be corrected in the next return. In this case the correct amount should now be reported and not the accounting adjustment. The example below shows both the correct reporting and the most common incorrect reporting of such adjustments.

#### September Return

	Outturn							Oct	Nov	Dec	Jan	Feb	Mar	Total
	Apr	May	Jun	Jul	Aug	Sep								
Record A	0	0	0	0	0	1500	0	0	0	0	1000	0	<b>2500</b>	

#### October Return

	Outturn							Oct	Nov	Dec	Jan	Feb	Mar	Total
	Apr	May	Jun	Jul	Aug	Sep								
Record A – incorrect reporting	0	0	0	0	0	1500	-1500	0	1500	0	1000	0	<b>2500</b>	
Record A – correct reporting	0	0	0	0	0	0	0	0	1500	0	1000	0	<b>2500</b>	

- The September return shows spend reported in the months of September and February in **Record A**
- In the October return the incorrectly reported spend in September in **Record A** is removed and is now reported as forecast in December and February
- The accounting adjustment to reverse spend reported in September **should not** be shown.
- The monthly profile total for September outturn has been restated in the next month. We would not expect restatement prior to this month. Departments should provide an accompanying narrative where this restatement is significant.

## **DATA QUALITY – COMMON ERRORS**

### **EU Funding and Provisions**

- 4.27 EU funded expenditure and receipts relating to the current year, and the release and utilisation of provisions, should both net to zero. A report showing your department's EU Funding and Provision lines will issue along with templates at the start of the year. Any mismatches between EU spend and receipts (relating to the current year) and release and utilisation of provisions will be returned to the Department concerned for immediate amendment. EU income relating to spend incurred in previous years will be recorded on CFER record lines and will be excluded from this check.
- 4.28 It is possible that a department needs to forecast a profile which shows a provision being released in AME where the funds are not currently reflected in their plans in the utilisation line in DEL. In this case the department should not only profile the correct release and utilisation of the provision but also the reduction in other record lines that will be employed to fund the unavoidable pressure resulting from the utilisation of the provision.
- 4.29 Under no circumstances should a department expect pressures resulting from provisions to be automatically met through in-year monitoring transactions that require approval.

### **Failing to forecast a Reduced Requirement**

- 4.30 Reduced requirements should always be forecast in order to provide an accurate position. Departmental returns forecasting full spend in forecast outturn when reduced requirements have already been declared in monitoring rounds will be returned for correction.

### **Forecasting Unapproved Changes**

- 4.31 In addition to the restrictions noted in paragraph 4.12, departments should **not** forecast proposed changes that require DoF approval until that approval has

been received. Returns providing forecasts that include changes that have not been approved by DoF will be returned to departments for correction.

**Capital spend reported on lines where no project ID exists**

- 4.32 Departments should not record spend on a capital line which does not have an associated project ID. Please contact CED prior to submitting your return to create a project ID if required.

**Negative figures on a payment line or positive figures on an income line**

- 4.33 Departments should note that all income lines are checked to ensure they do not show positive figures and payment lines are checked to ensure they do not show negative figures. Returns showing this pattern in the total column will be returned to departments for correction. This CED check is not applied to individual monthly profiled amounts. If however there is a valid reason for reporting what initially seems an error, this should be provided and explained in the email accompanying the return.

## 5. OUTTURN AND FORECAST OUTTURN REPORTS

- 5.1 The inclusion of an overcommitment in outturn and forecast outturn returns will not result in preference being given to those departments when considering in-year monitoring allocations. **Departments must bid for additional funding in the normal way through the in-year monitoring process.** Each bid will be considered on its own merits in the context of competing priorities and the funding available.
- 5.2 **This approach to outturn and forecast outturn does not remove the responsibility of departmental Ministers and Accounting Officers to live within the budget allocation for their departments which has been agreed by the Executive.**
- 5.3 Should it appear that a department is not reducing its overcommitment and is at risk of breaching its control totals, this may be brought to the attention for the Executive. Departments should also be aware that Assembly Committees, the NI Fiscal Council or Assembly's Research and Information Service (RaISe) may be provided with details of departmental overcommitments.

### **Finance Committees**

- 5.4 CED has a commitment to forward the outcome of the monthly Outturn and Forecast Outturn exercises to the Finance Committee. The Committee has previously sought this information to assist in its scrutiny of expenditure performance across the block, with a particular focus on improving the underspend position.
- 5.5 The information provided is at summary level. The return shows monthly profiles for each department in respect of non ring-fenced Resource expenditure, ring-fenced Resource expenditure, Capital investment, and Financial Transactions Capital including each of the previous returns totals against its most relevant monitoring position. It does not provide a breakdown by spending area.

- 5.6 Forecasting will be reported as required at departmental level for each of the four categories mentioned above along with the variance. Where there are significant variances or significant differences to previous forecast we will seek an explanation from that department. This explanation will be shared with Finance Committee as part of the report. Departments should note that the Finance Committee may share this information along with other financial data with RaISe, and other committees.

### **Engagement with Departmental Assembly Committees**

- 5.7 Assembly Committees have an important role to play in the scrutiny of departmental spending. For that reason, departments should prepare for engagement with their Assembly Committees in respect of Outturn and Forecast Outturn. The extent and timing of this engagement is obviously a matter for individual Committees and there should be early engagement with Committees in order to establish their requirements. DoF recommends that Committees should be kept informed of financial matters on an ongoing basis.

### **Fiscal Council**

- 5.8 In line with their remit to bring greater transparency and scrutiny to NI's public finances, the Fiscal Council will be provided with headline OFO information every month which they may subsequently publish in some of their reports.

## INDICATIVE TIMETABLE FOR SUBMISSION OF OUTTURN AND FORECAST OUTTURN RETURNS

Departments will be advised of any changes to this timetable following Treasury's confirmation of return dates.

Departmental return dates will also be reconfirmed in commissioning emails.

Return Number	Period Covered	Return Date to CED
0	Forecast of Monthly Spend for 2024-25	Not Required
1	Outturn to End of April 2024	Not Required
2	Outturn to end of May 2024	Monday 10th of June 2024
3	Outturn to end of June 2024	Monday 8th of July 2024
4	Outturn to end of July 2024	Thursday 8th of August 2024
5	Outturn to end of August 2024	Monday 9th of September 2024
6	Outturn to end of September 2024	Tuesday 8th of October 2024
7	Outturn to end of October 2024	Friday 8th of November 2024
8	Outturn to end of November 2024	Monday 9th of December 2024
9	Outturn to end of December 2024	Thursday 9th of January 2025
10	Outturn to end of January 2025	Monday 10th of February 2025
11	Outturn to end of February 2025	Monday 10th of March 2025
12	Outturn to end of March 2025	Tuesday 8th of April 2025
13	Restated Outturn to end of March 2025	Friday 9th of May 2025