

# HM Treasury 2019-20 Main Estimate memorandum

## 1 Overview

### 1.1 Objectives

HM Treasury's (HMT's) objectives, as set out in its published Single Departmental Plan, are as follows:

1. Place the public finances on a sustainable footing, ensuring value for money and improved outcomes in public services
2. Ensure the stability of the macro-economic environment and financial system, enabling strong, sustainable and balanced growth as we leave the EU
3. Increase employment and productivity, ensuring strong growth and competitiveness across all regions of the UK through a comprehensive package of structural reforms, taking advantage of the opportunities provided by leaving the EU
4. Build a great Treasury, by creating a more open, inclusive and diverse department, underpinned by professionalism, skills and management excellence

### 1.2 Spending controls

HMT's spending is broken down into a several different spending totals, for which Parliament's approval is sought.

The spending totals which Parliament votes are:

- Resource Departmental Expenditure Limit ("**Resource DEL**")- day to day running costs
- Capital Departmental Expenditure Limit ("**Capital DEL**")- investment in infrastructure
- Resource Annually Managed Expenditure ("**Resource AME**")- less predictable spending, on production of UK coinage and income from dividends and interest
- Capital Annually Managed Expenditure ("**Capital AME**")- less predictable investment spending: payments under the Help to Buy: ISA scheme and receipts from loan repayments

In addition, Parliament votes a net cash requirement, designed to cover the elements of the above budgets which require HM Treasury to pay out cash in year

### 1.3 Main areas of spending

The graphic below shows the main components of HMT's proposed budget for the new year, included in the latest Main Estimate, and the proportions of funds spent by bodies within the Group.

## Resource DEL: total budget £221.6m, 2019-20

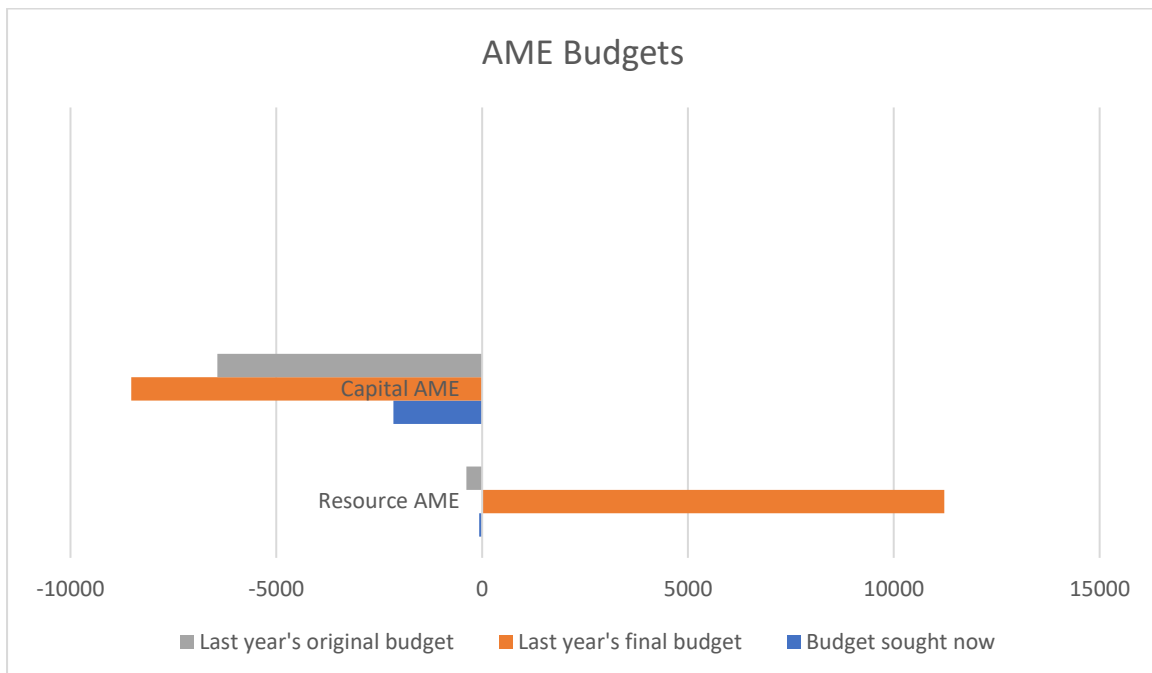
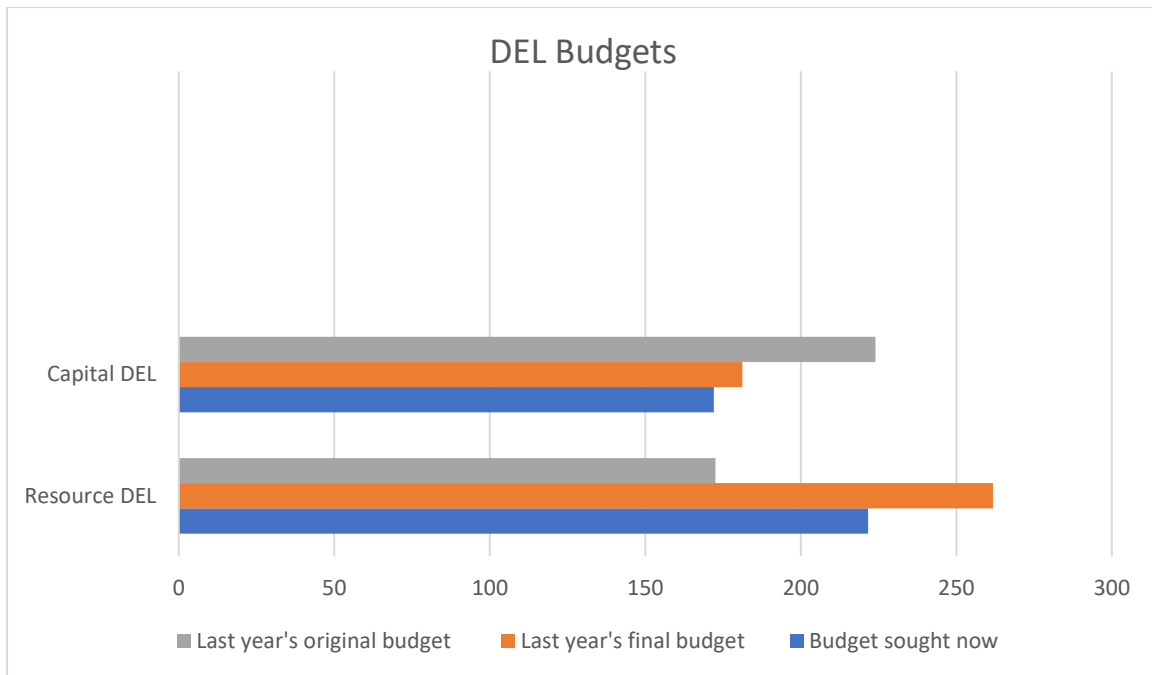
■ Core Treasury ■ Agencies ■ ALBs ■ Non-voted



### 1.4 Comparison of spending totals sought

The table and graphic below show how the totals sought for HMT in its Main Estimate compare with last year:

Spending total Amounts sought this year (Main Estimate 2019-20)		Compared to final budget last year. (Supplementary Estimate 2018-19)		Compared to original budget last year (Main Estimate 2018-19)	
		£ m	%	£m	%
Resource DEL	£221.6 m	−£40.3m	−15.3%	49.1m	22.2%
Capital DEL	£172.0 m	−£9.1m	−5.0%	−£52.0m	−23.2%
Resource AME	−£75.3m	−£11,297.8m	15,003.9%	£308.0m	+409.0%
Capital AME	−£2,153.2m	£6,373.9m	−296.0%	£4,280.6m	−198.%



### 1.5 Key drivers of spending changes since last year

Resource DEL spending differs due to the previous year including a Reserve claim for Oil and Gas Decommissioning payments. The need for a 2019-20 Reserve claim for this will be assessed in the Supplementary Estimate.

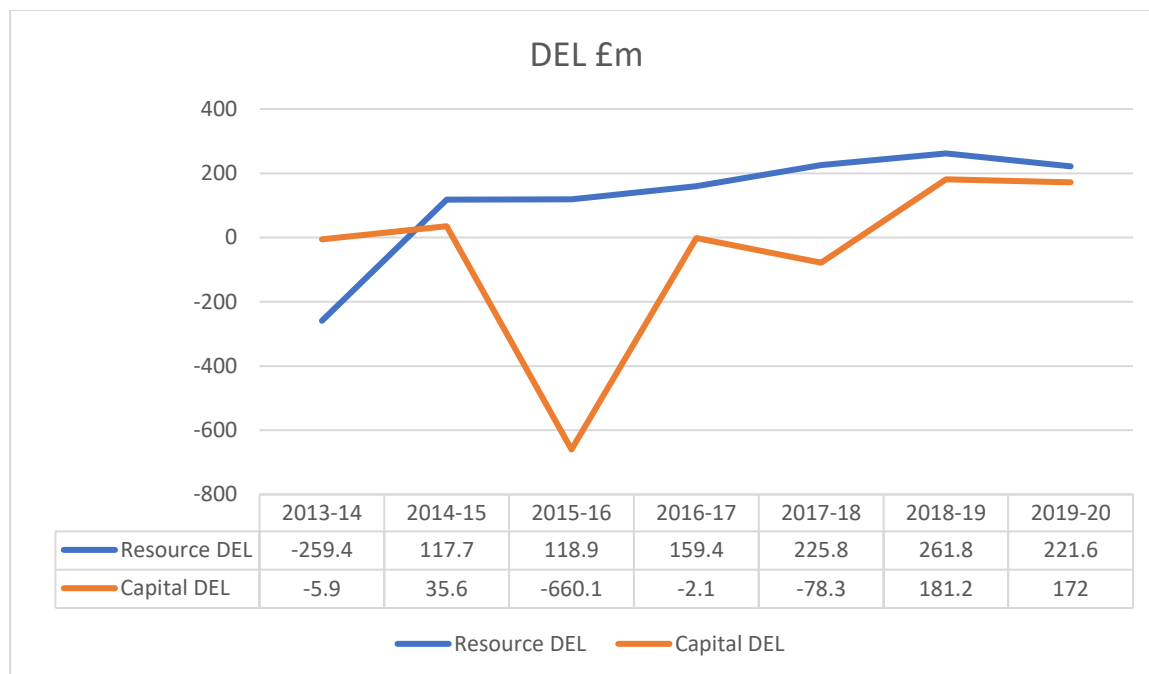
Resource AME spending does not reflect any element for the forecast change in the fair value of the Bank of England Asset Purchase Facility Fund (BEAPFF) derivative. Its volatility (in March 18 its value increased by £12bn) is such that forecasting the change in its value cannot be made until nearer the end of the financial year.

### 1.6 New policies and programmes; ambit changes

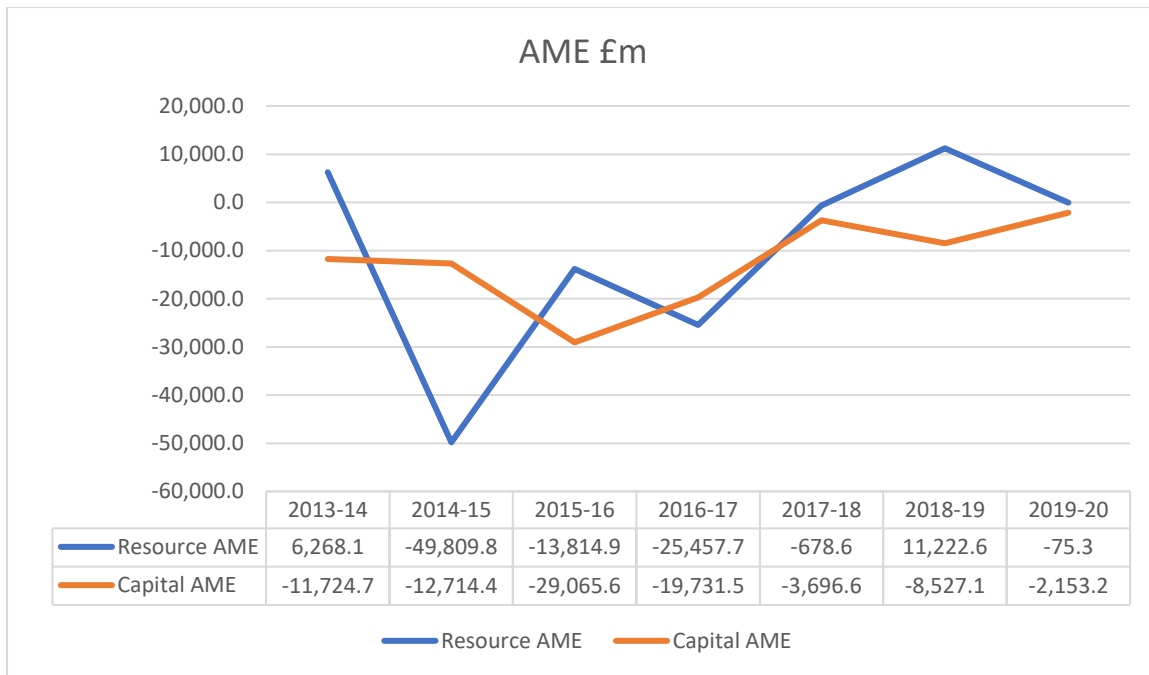
There are no ambit changes in the Main Estimate.

## 1.7 Spending trends

The charts below show overall spending trends for the last five years and plans presented in Estimates for 2019-20.



- Resource DEL - the apparent increase in 2014-15 over 2013-14 is principally due to receipt of £318m fine income from the Financial Conduct Authority being scored in 2013-14 as negative resource DEL. Since 2014-15, fine income has been surrendered to the Consolidated Fund and reported in a separate Trust Statement.
- Capital DEL – the troughs in 2015-16 and 2017-18 resulted from the sale of Eurostar shares and the repayment of the Greater Manchester Waste loan respectively. The increase from 2018-19 arises from the Digital Infrastructure Investment Fund (DIIF) and the Charging Infrastructure Investment Fund (CIIF).



- Resource AME – the volatility arises from changes in the fair value of the BEAPFF derivative.
- Capital AME – the differences between years arise from changes in the level of UKAR asset sales and Lloyds/RBS share sales.

## 1.8 Administration costs and efficiency plans

In SR15, Administration costs were set to fall by 5.1% in 2019-20 from the previous year. Following the addition of Reserve claims for Brexit, Bank Mellat and other claims, the 2019-20 original budget is 1.0% lower the 2018-19 final budget.

Spending total Amounts sought this year (Main Estimate 2019-20)		Compared to final budget last year. (Supplementary Estimate 2018-19)		Compared to original budget last year (Main Estimate 2018-19)	
		£ m	%	£m	%
Administration costs	£192.1 m	£2.0 m	1.0%	£46.3 m	24.1%

## 1.9 Funding: Spending Review and Budgets

The levels of DEL funding for HMT for 2019-20 are based on plans published in the 2015 Spending Review for the department. Since that time, the Government has made a number of changes to 2019-20 spending plans including announcements of some additional funding in Budgets and Autumn Statements and additions from the Reserve. Details of funding changes are set out in the Table at Annex B.

Notable amongst these changes are:

## RDEL

- A Reserve claim for spending on EU Exit of £35m.
- Machinery of government change transferring Infrastructure UK (IUK) to the Cabinet Office, which reduced RDEL funding by £7.1m.
- Additional RDEL funding of £15 million and £4 million to compensate HMT for the loss of IUK and IFUL income respectively.
- Budget 18 allocated HMT £2m for the Affordable Credit Challenge Fund and £1m for the prize-linked saving scheme for credit unions.

## CDEL

- Additional funding provided at Budget 16 for the DIIF of £100 million, subsequently re-profiled to £70m and at Budget 17 £80m for the CIIF, subsequently re-profiled to £20m.

## 2 Spending detail

### 2.1 Explanations of changes in spending

#### Resource DEL

The table below shows how HMT's spending plans for Resource DEL compare with last year.

Subheads	Description	Resource DEL				see note number
		£ million		%		
		<i>This year (2019-20 Main Estimates budget sought)</i>	<i>Last year (2018-19 Supp Estimates budget approved)</i>	change from last year		
A	Core Treasury	158.9	198.4	-39.5	-19.9%	1
B	Debt Management Office	20.8	19.3	1.5	7.8%	
C	Government Internal Audit Agency	0.4	3.0	-2.6	-86.7%	
D	Office of Tax Simplification	0.8	1.0	-0.2	-20.0%	
E	Office for Budget Responsibility	3.0	3.0	0	0%	
I, J	HMT owned companies with token £1k provision	0.0	0.0	0.0	0.0%	
K	Departmental Unallocated Provision	3.5	0	3.5	100.0%	
L	Asian Infrastructure Investment Bank	9.4	10.0	-0.6	-6.0%	
M	National Infrastructure Commission	5.0	4.6	0.4	8.7%	
N	UK Government Investments Limited	12.5	15.3	-2.8	-18.3%	
O	Banking and gilts registration services (Non-voted)	7.3	7.3	0	0%	
	<b>total voted and non voted</b>	<b>221.6</b>	<b>261.8</b>	<b>-94.6</b>	<b>-37.5%</b>	

Differences of more than 10% which are more than £10 million are explained below. Numbers relate to the relevant row in the table above. Further detail of spending within these totals is given in the Table at Annex A.

### 1. Core Treasury.

2019-20 provision is just under £40m lower than 2018-19 final provision because the prior year included an addition in respect of Decommissioning Relief Deeds. The need for a similar addition in 2019-20 and its size will be assessed at the time of the Supplementary Estimate.

### Capital DEL

The table below shows how spending plans for Capital DEL compare with last year.

Subheads	Description	Capital DEL				%	see note number
		£ million		change from last year			
		<i>This year (2019-20 Main Estimate budget sought)</i>	<i>Last year (2018-19 Supplementary Estimate budget approved)</i>				
A	Core Treasury	1.1	2.8	-1.7	-60.7%		
B	Debt Management Office	0.9	5.5	-4.6	-83.6%		
F	Infrastructure Finance Unit Ltd	90.0	75.0	15.0	20.0%	2	
K	Asian Infrastructure Investment Bank	80.0	97.3	-17.3	-17.8%	3	
L	National Infrastructure Commission	0.0	0.7	-0.7	-100.0%		
	<b>total voted</b>	<b>172.0</b>	<b>181.3</b>	<b>-9.3</b>	<b>-5.1%</b>		

Differences of more than 10% which are more than £10 million are explained below.

### 2 Infrastructure Finance Unit Ltd (IFUL)

IFUL manages the DIIF and CIIF programmes on behalf of HMT. The 2019-20 provision now includes £20m for the CIIF.

### 3 Asian Infrastructure Investment Bank (AIIB)

The AIIB payment is paid in US\$ (US\$122m). An assessment of the cost in £ sterling will be made nearer the date of payment (usually December) when exchange rate movements can more reliably be estimated and incorporated into budget requirements.

## Resource AME

The table below shows how spending plans for Resource AME compare with last year.

Subheads	Description	Resource AME				note number
		£ million		%		
		<i>This year (2019-20 Main Estimate budget sought)</i>	<i>Last year (2018-19 supplementary Estimate budget approved)</i>	change from last year		
O	Provisions	-0.5	48.5	<b>-49.0</b>	<b>-101.0%</b>	4
P, Q	UK coinage	24.7	2.5	<b>22.2</b>	<b>888.0%</b>	5
R	Royal Mint Dividend	-4.0	-4.0	<b>0</b>	<b>0%</b>	
S	Investment in the Bank of England	-50.0	-50.0	<b>0</b>	<b>0%</b>	
T	Administration of the Equitable Life Payments Scheme	0.3	0.3	<b>0</b>	<b>0%</b>	
U	Loans to Ireland	-78.9	-84.0	<b>5.1</b>	<b>6.1%</b>	
W	Sovereign Grant funding of the Royal Household	82.4	82.2	<b>0.2</b>	<b>0.2%</b>	
X	Financial Services Compensation Scheme	21.0	-1.0	<b>22.0</b>	<b>2,200.0%</b>	6
Y	UK Asset Resolution Limited	-75.0	-150.0	<b>75.0</b>	<b>-50.0%</b>	7
Z, AA	Help to Buy (token provision)	0	0	<b>0</b>	<b>0%</b>	
AB	UK Government Investments Limited	1.0	1.0	<b>0</b>	<b>0%</b>	
AC	Royal Household Pensions	3.5	3.5	<b>0</b>	<b>0%</b>	
AD	Civil List	0.4	0.4	<b>0</b>	<b>0%</b>	
	total voted and non voted	-75.3	-150.6	<b>75.5</b>	<b>50.1%</b>	

Differences of more than 10% which are more than £10 million are explained below.

### 4. Provisions

Spending on provisions for 19-20 reflects probable use of administrative DEL provisions. The need for new provisions covering areas such as Decommissioning Relief Deeds and Help to Buy ISA will be assessed at the time of the Supplementary Estimate, as they were in 2018-19.

### 5. UK Coinage

The main reason for the 2019-20 increase in coinage spending is due to reduced income from returned scrap coins. The introduction of the new £1 coin resulted in the old round pound coins being returned together with other denominations in 2018-19. The bulk of the coins have now been returned so income is expected to reduce from £20m in 2018-19 to £3m this year.



## 6 Financial Services Compensation Scheme

An increase of £22.0 million from £-1 million last year to £21.0 million this year. The higher FSCS requirement is because the 2018/19 levy year was for a 9 month period only as the FCA changed its rules to bring this in-line with the accounting year. 2019/20 is the for a full 12 month period. Within the increase, compensation cost and levy income have increased due to higher forecast compensation costs to cover Self Invested Personal Pension related claims that have been increasing in the last few years.

## 7 UK Asset Resolution

An increase of £75.0 million or 50.0% from £-150 million last year to £-75.0 million this year. This is mainly due to lower than expected profit after tax, driven by the significant reduction in the mortgage book following asset sales in 2018-19.

## Capital AME

The table below shows how spending plans for Capital AME compare with last year.

Subheads	Description	Capital AME				note number
		£ million		%		
		<i>This year (2019-20 Main Estimate budget sought)</i>	<i>Last year (2018-19 supplementary Estimate budget approved)</i>	change from last year		
S	Investment in the Bank of England	0.0	1,200.0	<b>-1,200.0</b>	<b>-100.0%</b>	8
V	Loans to Ireland	-1,613.4	0.0	<b>-1,613.4</b>	<b>-100.0%</b>	9
W	Sovereign Grant funding of the Royal Household	6.3	3.2	<b>3.1</b>	<b>96.8%</b>	
X	Financial Services Compensation Scheme	0.5	0.3	<b>0.2</b>	<b>66.7%</b>	
Y	UK Asset Resolution Limited	-706.5	-7,475.5	<b>6,769.0</b>	<b>90.6%</b>	10
AA	Help to Buy: ISA	160.0	138.0	<b>22</b>	<b>15.9%</b>	11
	total voted and non voted	-2,153.2	-8,527.1	<b>6,373.9</b>	<b>74.7%</b>	

## 8 Investment in the Bank of England

On 21 June 2018 HM Treasury and the Bank of England announced reforms to the Bank's financial framework to boost transparency, reinforce Bank resilience and independence and strengthen the financial system. The new arrangements include a more transparent capital and income framework for the Bank, which required an upfront injection of £1.2 billion in 2018-19 to bring the Bank's capital base up to a new target level. This recognises the Bank's expanded remit since the financial crisis and will equip the Bank to perform its monetary policy and financial stability functions in the current operating environment.

## 9 Loans to Ireland

The Loans to Ireland Act allowed for a bilateral loan of £3.2 billion to be paid to Ireland as part of a €67.5 billion international assistance package. Repayment of the loan commenced in April 2019 and is expected to be fully repaid in 2020-21 financial year.

## 10 UK Asset Resolution

UKAR capital receipts in 2019-20 will be markedly lower than in 2018-19 due to the significant reduction in the mortgage book following asset sales in 2018-19.

## 11 Help to Buy: ISA

The Help to Buy: ISA scheme commenced on 1 December 2015 and offers first time buyers government bonuses to be claimed on completion of a successful property purchase. The government will award a 25% bonus based on an individual's monthly savings in an HTB:ISA account with a minimum bonus of £400 and a maximum of £3,000. The scheme will close to new entrants in November 2019, and all bonuses must be claimed by 2030. The increase of £22m in 2019-20 reflects increases in the expected level of eligible deposits and therefore bonus payments.

## 2.2 Ring fenced budgets

Within the totals, the following elements are ring fenced ie savings in these budgets may not be used to fund pressures on other budgets

Resource DEL

<b>Ring fenced budgets</b> <b>Amounts sought this year</b> <b>(Main Estimate 2019-20)</b>		<b>Compared to final budget</b> <b>last year.</b> <b>(Supplementary Estimate</b> <b>2018-19)</b>		<b>Compared to original</b> <b>budget last year</b> <b>(Main Estimate 2018-19)</b>	
		<b>£ m</b>	<b>%</b>	<b>£m</b>	<b>%</b>
Depreciation	£5.9m	+£0.7m	+13%	+£0.7m	+13%

## 2.3 Changes to contingent liabilities

There were no changes to contingent liabilities at the time of completion of the Main Estimate.

# 3 Priorities and performance

## 3.1 How spending relates to objectives

The table below shows how expenditure against relevant subheads contributes to Departmental priorities under the Single Departmental Plan

Objective>>>>	1: Place the public finances on a sustainable footing, ensuring value for money and improved outcomes in public services	2: Ensure the stability of the macro-economic environment and financial system, enabling strong, sustainable and balanced growth as we leave the EU	3: Increase employment and productivity, ensuring strong growth and competitiveness across all regions of the UK through a comprehensive package of structural reforms, taking advantage of the opportunities provided by leaving the EU	4: Build a great Treasury, by creating a more open, inclusive and diverse department, underpinned by professionalism, skills and management excellence
Estimates subheads				
A, K	X	X	X	X
B	X	X		
C	X			
D	X		X	
E	X	X		
F, G, H, M	X		X	
I		X		
J, Q, R, S		X		
L		X	X	
N, AB		X		
O		X		
P				X
T		X		
U		X		
X		X		
Y		X		
Z, AA		X		

### 3.2 Measures of performance against each priority

HMT's Single Departmental plan (see [here](#)) sets out the following high-level objectives, and measures of performance, for the department for the current financial year.

1. Place the public finances on a sustainable footing, ensuring value for money and improved outcomes in public services

- Public sector Net Debt (PSND) as a percentage of GDP

- Cyclically-adjusted Net Borrowing as a percentage of GDP
- Public Sector Net Borrowing (PSNB) as a percentage of GDP

2. Ensure the stability of the macro-economic environment and financial system, enabling strong, sustainable and balanced growth as we leave the EU

- GDP Growth
- CPI Inflation

3. Increase employment and productivity, ensuring strong growth and competitiveness across all regions of the UK through a comprehensive package of structural reforms, taking advantage of the opportunities provided by leaving the EU

- UK Employment Rate (%)
- Business investment as a share of GDP
- Output per hour

4. Build a great Treasury, by creating more open, inclusive and diverse department, underpinned by professionalism, skills and management excellence

- Civil Service People Survey

The latest update to these performance measures is [here](#).

## 5. Accounting Officer Approval

This memorandum has been prepared according to the requirements and guidance set out by the House of Commons Scrutiny Unit, available on the Scrutiny Unit website.

The information in this Estimates Memorandum has been approved by myself on behalf of Sir Tom Scholar, the Departmental Accounting Officer.

Charles Roxburgh

2<sup>nd</sup> Permanent Secretary

HM Treasury

09 May 2019

**Table A (i) Departmental Expenditure Limits (DELs)**

Subheads	Description	Resource					see note number	Capital					see note number
		<i>This year (Main Estimates budget sought)</i>	<i>Last year (Supp Estimates budget approved)</i>	change from last year		<i>This year (Main Estimates budget sought)</i>		<i>Last year (Supp Estimates budget approved)</i>	change from last year				
		£ million			%	£ million				%			
A	Core Treasury	158.9	198.4				1.1	2.8					
	sub total	158.9	198.4	-39.5	-19.9%	1	1.1	2.8	-1.7	-60.7%			
B	Debt Management Office	20.8	19.3				0.9	5.5					
	sub total	20.8	19.3	1.5	7.8%		0.9	5.5	-4.6	-83.6%			
C	Government Internal Audit Agency	0.4	3.0				0.0	0.0					
	sub total	0.4	3.0	-2.6	-86.7%		0.0	0.0	0.0	0.0%			
D	Office of Tax Simplification	0.8	1.0										
	sub total	0.8	1.0	-0.2	-20.0%		0.0	0.0	0.0	0.0%			
E	Office for Budget Responsibility	3.0	3.0										
	sub total	3.0	3.0	0.0	0.0%		0.0	0.0	0.0				
F	Infrastructure Finance Unit Ltd	0.0	0.0				90.0	75.0					
	sub total	0.0	0.0	0.0	0.0%		90.0	75.0	15.0	20.0%	2		
G,H,I,J	<i>HMT owned companies with token £1k provision</i>												
	IUK Investments Ltd	0.0	0.0				0.0	0.0					
	IUK Investments Holdings Ltd	0.0	0.0				0.0	0.0					
	HM Treasury UK Sovereign SUKUK plc	0.0	0.0				0.0	0.0					
	Royal Mint Advisory Committee on the design of coins etc	0.0	0.0				0.0	0.0					
	sub total	0.0	0.0	0.0	0.0%		0.0	0.0	0.0	0.0%			
K	Departmental Unallocated Provision	3.5	0.0				0.0	0.0					
	sub total	3.5	0.0	3.5	0.0%				0.0	0.0%			
L	Asian Infrastructure Investment Bank	9.4	10.0				80.0	97.3					
	sub total	9.4	10.0	-0.6	-6.0%		80.0	97.3	-17.3	-17.8%	3		
M	National Infrastructure Commission	5.0	4.6				0.0	0.7					
	sub total	5.0	4.6	0.4	8.7%		0.0	0.7	-0.7	-100.0%			
N	UK Government Investments Limited	12.5	15.3										
	sub total	12.5	15.3	-2.8	-18.3%		0.0	0.0	0.0	0.0%			
O	<i>Non-voted</i> Banking and gilts registration services	7.3	7.3										
	sub total	7.3	7.3	0.0	0.0%		0.0	0.0	0.0	0.0%			
	total voted and non voted	221.6	261.9	-40.3	-15.4%		172.0	181.3	-9.3	-5.1%			

**Table A (ii) AME budgets**

Subheads	Description	Programme	Resource				see note number	Capital					
			This year (Main Estimates budget sought)	Last year (Supp Estimates budget approved)	change from last year			This year (Main Estimates budget sought)	Last year (Supp Estimates budget approved)	change from last year		see note number	
					£ million	%				£ million	%		
O	Provisions		-0.5	48.5			0.0	0.0					
	sub total		-0.5	48.5	-49.0	-101.0%	0.0	0.0	0.0	0.0%			
P, Q	Coinage	UK Coinage manufacturing costs	12.0	11.5			0.0	0.0					
		UK Coinage metal costs	12.7	-9.0			0.0	0.0					
	sub total		24.7	2.5	22.2	888.0%	0.0	0.0	0.0	0.0%			
R	Royal Mint dividend		-4.0	-4.0			0.0	0.0					
	sub total		-4.0	-4.0	0.0	0.0%	0.0	0.0	0.0	0.0%			
S	Investment in the Bank of England		-50.0	-50.0			0.0	1,200.0					
	sub total		-50.0	-50.0	0.0	0.0%	0.0	1,200.0	-1,200.0	-100.0%	8		
T	Administration of the Equitable Life Payments Scheme		0.3	0.3			0.0	0.0					
	sub total		0.3	0.3	0.0	0.0%	0.0	0.0	0.0	0.0%			
U	Loans to Ireland		-78.9	-84.0			-1,613.5	0.0					
	sub total		-78.9	-84.0	5.1	-6.1%	-1,613.5	0.0	-1,613.5	-100.0%	9		
W	Sovereign Grant funding of Royal Household		82.4	82.2			6.3	3.2					
	sub total		82.4	82.2	0.2	0.2%	6.3	3.2	3.1	96.9%			
X	Financial Services Compensation Scheme		21.0	-1.0			0.5	0.3					
	sub total		21.0	-1.0	22.0	-2200.0%	0.5	0.3	0.2	66.7%			
Y	UK Asset Resolution Limited		-75.0	-150.0			-706.5	-7,476.0					
	sub total		-75.0	-150.0	75.0	-50.0%	-706.5	-7,476.0	6,769.5	-90.5%	10		
Z,AA	Help to Buy	Help to Buy HMT Limited (token £1k)	0.0	0.0			0.0	0.0					
		Help to Buy ISA	0.0	0.0			160.0	138.0					
	sub total		0.0	0.0	0.0	0.0%	160.0	138.0	22.0	15.9%	11		
AB	UK Government Investments Limited		1.0	1.0			0.0	0.0					
	sub total		1.0	1.0	0.0	0.0%	0.0	0.0	0.0	0.0%			
Non-voted AC	Royal Household Pensions		3.5	3.5			0.0	0.0					
	sub total		3.5	3.5	0.0	0.0%	0.0	0.0	0.0	0.0%			
AD	Civil List		0.4	0.4			0.0	0.0					
	sub total		0.4	0.4	0.0	0.0%	0.0	0.0					
	total voted and non voted		-75.1	-150.6	75.5	-50.1%	-2,153.2	-6,134.5	3,981.3	-64.9%			

**Table B: how DEL funding plans for 2019-20 have altered since Spending Review 2015**

	HMT		£ million	
	Admin	Programme	Resource DEL Total	Capital DEL
DEL baseline for SR2015 (2015-16)	130.0	16.0	146.0	2.0
SR2015 addition (AIB) for 2019-20, over 2015-16 baseline				80.0
<b>Spending Review outcome</b>	130.0	16.0	146.0	82.0
<b>Additional, new, money awarded since SR2015:-</b>				
<u>Budget 2016</u>				
Digital Infrastructure Investment Fund (DIIF)				100.0
<u>Budget 2017</u>				
Charging Infrastructure Investment Fund (CIIF)				80.0
<u>Budget 2018</u>				
No interest loan scheme	0.2		0.2	
Affordable Credit Challenge Fund		2.0	2.0	
Prize-linked saving scheme for credit unions		0.9	0.9	
<u>Reserve claims</u>				
Uplift for loss of IUK income following MoG transfer to CO	15.0		15.0	
Reserve claim for EU Exit	35.0		35.0	
Reserve claim for pension pressures	3.9		3.9	
Reserve claim for OSCAR II	7.4		7.4	
Reserve claim for Financial Management Reform	1.5		1.5	
Reserve claim for GIAA expansion	2.0		2.0	
Reserve claim for loss of IFUL income	4.0		4.0	
<b>Estimating, forecasting and reprofiling changes:-</b>				
DIIF re-profiling				-30.0
CIIF re-profiling				-60.0
<b>Neutral funding changes between departments:-</b>				
<u>Machinery of government changes:-</u>				
Transfer of IUK to Cabinet Office	-7.1		-7.1	
<u>Other funding transfers:-</u>				
From DfT for work undertaken by UKGI on DfT's behalf		0.4	0.4	
From DfID for AIB special fund		9.4	9.4	
From FCO for Global Anti-corruption PF programme		1.0	1.0	
From Welsh Government for OBR		0.1	0.1	
To BEIS for the Green Finance Institute		-0.2	-0.2	
To MOJ for Justice Impact Test transfers		-0.1	-0.1	
From MHCLG for work undertaken by UKGI on MHCLG's behalf	0.2		0.2	
<b>2019-20 Main Estimates DEL totals as at April 2019</b>	<b>192.1</b>	<b>29.5</b>	<b>221.6</b>	<b>172.0</b>