WQ.94/2026

**WRITTEN QUESTION TO THE MINISTER FOR SOCIAL SECURITY
BY DEPUTY M.B. ANDREWS OF ST HELIER NORTH
QUESTION SUBMITTED ON TUESDAY 7th APRIL 2026
ANSWER TO BE TABLED ON TUESDAY 14th APRIL 2026**

**Question**

"Will the Minister explain why a transfer of £114,259,000 from the Social Security Reserve Fund to the Social Security Fund 2026 was authorised by Ministerial Decision (MD-SOSEC-2026-309), when the Government Budget approved a transfer of £64,259,000?"

**Answer**

The report accompanying the Ministerial Decision confirms that the Social Security Minister has full authority to make transfers of income from the Reserve Fund into the Social Security Fund and that the proposed transfers are transfers of income. The Budget document notes the transfer in respect of 2026. The transfer in respect of 2025 was included in the estimates provided of opening balances for 2026 of the two funds.

The full details of the transfer are set out in the MD report as follows:

*"As outlined in the Budget 2026 - 2029, it was approved to reduce the States Grant to the Social Security Fund (SSF) in 2025 by £50,000,000. This reduction means that the SSF requires additional cash balance to complete its ongoing operational purpose of completing social benefit payments. Therefore, a transfer from the Social Security Reserve Fund (SS(R)F) of £50,000,000 is required to address the impact of the reduced States Grant.*

*Budget 2026 – 2029 also approved a further reduction of £64,259,000 in the States Grant in 2026 and matching and compensating transfer from SS(R)F was noted. It is proposed to complete this in two transfers.*

*This report seeks to enable the Minister to consider a recommendation to:*
*• Approve the transfer of:*
  - *o £50,000,000 of liquid assets from the SS(R)F to the SSF with immediate notice given to have effect as soon as possible*
  - *o £37,500,000 of liquid assets from the SS(R)F to the SSF with immediate notice given to have effect as soon as possible*
  - *o £26,759,000 of liquid assets from the SS(R)F to the SSF with notice given to have effect in August 2026.*

*These actions would draw on the Reserve Fund's liquid assets during 2026. The transfer required will result in a reduction in the value of the Social Security (Reserve) and an equivalent increase in value of the Social Security Fund.*

*The Social Security Reserve Fund held financial assets valued at £2.62 billion as of 31 January 2026."*