

## Analytical Exchequer Statement End-August 2014

€m	An Roinn Airgeadais Department of Finance		End-August 2014	End-August 2014	Outturn v Profile	Outturn v Profile	End-August 2013	Y-on-Y	Y-on-Y
	Outturn	Profile <sup>2</sup>	€m	%	€m	%	€m	€m	%
<b>REVENUE</b>									
<b>1. Tax Revenue and Appropriations-in-Aid (A-in-As)</b>	<b>32,183</b>	<b>31,102</b>	<b>1,081</b>	<b>3.5%</b>	<b>29,992</b>	<b>2,191</b>	<b>7.3%</b>		
- Tax Revenue	24,914	23,943	971	4.1%	22,910	2,004	8.7%		
Income tax	10,583	10,411	172	1.7%	9,704	880	9.1%		
VAT	7,377	7,116	261	3.7%	6,800	577	8.5%		
Excise duties	3,166	3,010	156	5.2%	2,993	172	5.8%		
Corporation tax	2,380	2,194	186	8.5%	2,259	121	5.4%		
Stamp duties	646	477	170	35.6%	616	30	4.9%		
Local Property tax	363	369	-6	-1.6%	191	172	n/a		
Customs	149	147	2	1.5%	141	8	5.6%		
Capital gains tax	124	126	-2	-1.9%	101	23	22.3%		
Capital acquisitions tax	91	92	-2	-1.8%	69	22	31.9%		
Other	35	0	35	n/a	35	-1	-2.6%		
- A-in-As	7,269	7,159	110	1.5%	7,082	187	2.6%		
Fund receipts ( PRSI )	4,973	4,824	149	3.1%	4,700	273	5.8%		
Fund receipts ( NTF )	262	259	2	0.9%	191	71	37.0%		
Other A-in-As (inc. Departmental Balances)	2,034	2,076	-42	-2.0%	2,191	-156	-7.1%		
<b>2. Other Revenues</b>	<b>2,461</b>	<b>2,023</b>	<b>438</b>	<b>21.7%</b>	<b>2,303</b>	<b>157</b>	<b>6.8%</b>		
- Non-tax Revenue	2,198	1,763	435	24.7%	2,222	-24	-1.1%		
Central Bank surplus income	1,212	990	222	22.4%	1,148	64	5.6%		
Bank guarantee fees	142	144	-2	-1.7%	509	-368	-72.2%		
Dividends	406	230	176	76.7%	132	273	206.7%		
Interest on Contingent Capital notes	200	200	0	0.0%	247	-47	-18.9%		
National Lottery Surplus	136	140	-4	-2.9%	105	31	29.5%		
Other	103	60	43	72.4%	81	22	27.0%		
- Capital Resources	262	259	3	1.2%	82	181	221.8%		
Sale of State Property	204	203	2	0.9%	0	204	n/a		
Other	58	57	1	2.1%	82	-24	-28.8%		
<b>(A) REVENUE</b>	<b>34,644</b>	<b>33,125</b>	<b>1,519</b>	<b>4.6%</b>	<b>32,295</b>	<b>2,349</b>	<b>7.3%</b>		
<b>EXPENDITURE</b>									
<b>1. Current Primary</b>	<b>34,816</b>	<b>34,434</b>	<b>381</b>	<b>1.1%</b>	<b>36,021</b>	<b>-1,205</b>	<b>-3.3%</b>		
- Gross Voted Current <sup>1</sup>	33,320	33,099	221	0.7%	33,617	-297	-0.9%		
Social Protection	13,161	13,145	16	0.1%	13,556	-394	-2.9%		
Health	9,013	8,693	320	3.7%	9,288	-275	-3.0%		
Education	5,409	5,421	-12	-0.2%	5,295	113	2.1%		
Other	5,736	5,840	-104	-1.8%	5,478	259	4.7%		
- Non-Voted Current Primary	1,496	1,335	161	12.0%	2,404	-908	-37.8%		
Debt management expenses	73	90	-17	-19.0%	101	-28	-27.9%		
EU Budget Contribution	1,173	1,101	71	6.5%	1,163	9	0.8%		
Guarantee payments	69	0	69	n/a	1,003	-934	-93.1%		
Other	182	144	38	26.4%	137	44	32.4%		
<b>2. Capital</b>	<b>1,653</b>	<b>1,545</b>	<b>108</b>	<b>7.0%</b>	<b>1,460</b>	<b>193</b>	<b>13.2%</b>		
- Gross Voted Capital <sup>1</sup>	1,456	1,533	-77	-5.0%	1,448	8	0.6%		
Transport	409	344	66	19.1%	387	22	5.7%		
Education	289	282	7	2.4%	233	56	24.0%		
Jobs, Enterprise & Innovation	188	220	-32	-14.7%	226	-38	-16.8%		
Other	570	687	-117	-17.1%	602	-32	-5.3%		
- Non Voted Capital	197	12	185	1541.7%	12	185	1541.7%		
Capital Contribution to Irish Water	185	0	185	n/a	0	185	n/a		
Other	12	12	0	0.0%	12	0	0.0%		
<b>3. Interest on National Debt</b>	<b>4,829</b>	<b>5,220</b>	<b>-390</b>	<b>-7.5%</b>	<b>4,709</b>	<b>120</b>	<b>2.5%</b>		
<b>(B) EXPENDITURE</b>	<b>41,298</b>	<b>41,199</b>	<b>99</b>	<b>0.2%</b>	<b>42,190</b>	<b>-892</b>	<b>-2.1%</b>		
<b>(C) = (A-B) Balance excluding transactions with no general government impact<sup>3</sup></b>	<b>-6,654</b>	<b>-8,074</b>	<b>1,420</b>	<b>-17.6%</b>	<b>-9,895</b>	<b>3,241</b>	<b>-32.8%</b>		
<b>Non general government impacting transactions</b>									
<b>Revenue - Capital Resources</b>	<b>4,416</b>	<b>1,355</b>	<b>3,061</b>	<b>225.9%</b>	<b>3,743</b>	<b>674</b>	<b>18.0%</b>		
Feoga	715	720	-5	-0.7%	730	-15	-2.1%		
Contingent Capital notes	0	0	0	n/a	1,010	-1,010	n/a		
Irish Life	0	0	0	n/a	1,300	-1,300	n/a		
Repayment of Loans to Risk Equalisation Fund	0	0	0	n/a	78	-78	n/a		
Repayment of Loans to Social Insurance Fund	2,845	0	2,845	n/a	0	2,845	n/a		
Repayment of Advance to supply account	153	0	153	n/a	0	153	n/a		
Repayment of Loans to the Insurance Compensation Fund	100	0	100	n/a	0	100	n/a		
Sinking Fund	600	633	-33	-5.2%	620	-20	-3.2%		
Other	4	2	2	96.2%	5	-1	-20.9%		
<b>Expenditure - Non Voted Current</b>	<b>910</b>	<b>633</b>	<b>277</b>	<b>43.7%</b>	<b>620</b>	<b>290</b>	<b>46.9%</b>		
Transfer to Local Government Fund	310	0	310	n/a	0	310	n/a		
Sinking Fund	600	633	-33	-5.2%	620	-20	-3.2%		
<b>Expenditure - Non Voted Capital</b>	<b>3,184</b>	<b>293</b>	<b>2,892</b>	<b>987.3%</b>	<b>550</b>	<b>2,635</b>	<b>479.3%</b>		
Loans to ICF	0	0	0	n/a	174	-174	n/a		
Loans to Social Insurance Fund	2,900	0	2,900	n/a	0	2,900	n/a		
Loans to Risk Equalisation Fund	0	0	0	n/a	78	-78	n/a		
ESM	255	255	0	0.0%	255	0	0.0%		
Other	30	38	-8	-22.2%	43	-13	-31.2%		
<b>(D) Transactions with no general government impact<sup>3</sup></b>	<b>322</b>	<b>429</b>	<b>-107</b>	<b>-25.0%</b>	<b>2,573</b>	<b>-2,252</b>	<b>-87.5%</b>		
<b>(E) = (C+D) EXCHEQUER BALANCE</b>	<b>-6,332</b>	<b>-7,645</b>	<b>1,312</b>	<b>17.2%</b>	<b>-7,322</b>	<b>989</b>	<b>13.5%</b>		
<b>Memo items</b>									
EXCHEQUER PRIMARY BALANCE	-1,503	-2,425	922	38.0%	-2,612	1,109	42.5%		
<b>Notes</b>									
Rounding may affect totals									
<sup>1</sup> For a comparison of net voted current and capital expenditure compared to 2013, see Appendix II "Analysis end-August Net Voted Expenditure" at <a href="http://www.finance.gov.ie">www.finance.gov.ie</a> .									
<sup>2</sup> Tax revenue, non-tax revenue, capital resources, non-voted expenditure and interest costs are as per Budget profiles.									
<sup>3</sup> The main transactions with no general government impact have been removed from the first section of this document. Their removal allows better visibility of the day-to-day receipts into and expenditure from the Exchequer account									