

EXCHEQUER STATEMENT

STATEMENT OF EXCHEQUER SURPLUS / (DEFICIT) in the period ended December 2011

		1 January 2010 to 31 December 2010	1 January 2011 to 31 December 2011
		€000	€000
Receipts and Expenditure - Current			
Receipts			
Tax Revenue	Note 1	31,752,669	34,027,229
Non-Tax Revenue	Note 2	2,687,448	2,773,952
Total		34,440,116	36,801,181
Expenditure			
Voted (Departmental Expenditure Voted Annually by the Dail)	Note 4	(40,516,550)	(41,419,069)
Non-Voted Non-discretionary Expenditure charged directly on the Central Fund			
· Sinking Fund *	Note 5	(617,229)	(638,409)
· Other Non-Voted Current Expenditure	Note 5	(5,886,151)	(5,967,496)
Total		(47,019,929)	(48,024,974)
Surplus / (Deficit) on Current Account		(12,579,813)	(11,223,792)
Receipts and Expenditure - Capital			
Receipts			
Sinking Fund *		617,229	638,409
Other Capital Receipts	Note 3	1,181,548	1,865,618
Total		1,798,777	2,504,027
Expenditure			
Voted (Departmental Expenditure Voted Annually by the Dail)	Note 4	(5,917,656)	(4,291,536)
Non-Voted (Expenditure charged under particular legislation)	Note 6	(2,045,516)	(11,905,874)
Total		(7,963,172)	(16,197,410)
Surplus / (Deficit) on Capital Account		(6,164,396)	(13,693,383)
Exchequer Surplus / (Deficit)		(18,744,208)	(24,917,176)
Source and Application of Funds			
Total (Borrowing) / Repayment	Note 7	(12,492,883)	(27,046,282)
Total Increase / (Decrease) in Exchequer Deposits and Other Balances	Note 8	(6,251,326)	2,129,106
Exchequer Surplus / (Deficit)		(18,744,208)	(24,917,176)

* The Sinking Fund provision is a transfer from the current account to the capital account to reduce national debt

Tables detailing the performance of voted expenditure and tax revenues on a year-on-year basis as well as against profile for the period covered by this Exchequer Statement are available on the Department of Finance Website at www.finance.gov.ie

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Note 1 Tax Revenue		2010	2011
		€000	€000
Tax Head	Customs	228,521	240,258
	Excise Duty	4,677,969	4,677,600
	Capital Gains Tax	346,711	415,974
	Capital Acquisitions Tax	237,769	243,507
	Stamps	960,091	1,391,289
	Income Tax	11,276,092	13,797,532
	Corporation Tax	3,923,637	3,520,193
	Value Added Tax	10,101,284	9,740,525
	Training and Employment Levy	596	351
	Unallocated Tax Receipts	(1)	0
Total		31,752,669	34,027,229

Note 2 Non-Tax Revenue		2010	2011
		€000	€000
Surplus Incomes / Royalties	Central Bank Surplus Income	704,866	671,029
	National Lottery Surplus	250,000	230,000
	Marathon Petroleum Ireland Ltd	2,572	3,904
	Collector General No 2 A/C Surplus	234	478
	Ulysses Securitisation PLC	127,064	0
	Income from Credit Inst (Financial Support Scheme)	760,468	3,234
	Income from Credit Inst (Eligible Institutions Guarantee)	572,879	1,235,980
Interest on Loans	Local Loans Fund	1,685	3,917
	Other Advances	7,833	19,890
Dividends	Bord Gais Eireann	30,251	33,091
	E.S.B.	89,718	73,167
	Bord Na Mona	3,296	4,115
	Dublin Port Company	5,500	16,500
	Other Dividends	0	634
	Coillte Teoranta	0	10,000
Other Receipts	Property Registration Authority Fees	28,375	23,345
	Motoring Fines	11,372	17,310
	NDFA Act	3,828	2,505
	Other Receipts collected by Departments etc.	51,662	48,582
	Miscellaneous	26,128	297,868
	Pension Levy	9,719	11,396
	Bank Recapitalisation Fees	0	46,250
	Public Service Pension Payments	0	20,756
Total		2,687,448	2,773,952

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Note 3 Capital Receipts		2010	2011
		€000	€000
EU Receipts	Cohesion Fund Receipts	0	8,934
	European Regional Development Fund	66,269	33,050
	Trans European Network	1,288	1,111
	Other EU Receipts	33	33
	EU Solidarity Fund Contribution	0	13,023
Loan Repayments	Local Loans	3,490	9,567
	FEOGA Guarantee	790,000	673,000
	NAMA Advance Repayments	250,000	49,000
Capital Receipts Under Statute	Insurance Acts, 1953-1988	0	7
	Carbon Fund Act 2007	36,147	1,406
Other Capital Receipts	Sale Of State Property	5,000	0
	IDA Ireland	64	136
	Enterprise Ireland	9,714	13,182
	FAS Receipts	38	0
	Miscellaneous Capital Receipts	19,505	45,664
	Sale of NPRFC Shareholding in Bank of Ireland	0	1,017,506
Total		1,181,548	1,865,618

Note 4 Voted Departmental Expenditure (Current and Capital)		2010	2011
		€000	€000
Vote Group	Agriculture, Fisheries and Food	(1,297,657)	(1,070,448)
	Arts, Heritage and the Gaeltacht	(463,452)	(271,908)
	Communications, Energy and Natural Resources	(235,349)	(217,633)
	Community, Equality and Gaeltacht Affairs	(400,548)	(103,810)
	Defence	(906,238)	(878,782)
	Education and Skills	(8,635,831)	(8,256,926)
	Jobs, Enterprise and Innovation	(1,061,929)	(807,272)
	Environment, Community and Local Government	(2,075,893)	(1,582,318)
	Finance Group	(396,120)	(345,469)
	Foreign Affairs and Trade	(706,961)	(685,087)
	Health	(11,578,169)	(12,897,024)
	Justice Group	(2,213,042)	(2,213,130)
	Social Protection	(13,207,554)	(13,306,966)
	Taoiseach's Group (incl Legal Votes)	(156,755)	(167,665)
	Transport, Tourism and Sport	(2,297,166)	(1,920,509)
	Public Expenditure and Reform	(801,542)	(777,384)
	Children and Youth Affairs	0	(208,274)
Total		(46,434,206)	(45,710,605)

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Note 5 Non-Voted Current Expenditure		2010	2011
		€000	€000
Service of National Debt	Interest	(4,092,645)	(3,949,288)
	Sinking Fund Contributions	(617,229)	(638,409)
	Other Debt Management Expenses	(126,230)	(185,681)
Other Non-Voted Expenditure	Contribution to EU Budget	(1,352,369)	(1,349,700)
	Finance Act 2003 (S.166)	0	(6)
	P&T Services Act, (Amendment) 1983 Section 75	(231)	(27,802)
	Payments to Marathon Petroleum Ire. Ltd.	(6,330)	(2,868)
	Election Expenses	(1,102)	(35,485)
	Payments to Political Parties under the Electoral Acts	(13,786)	(13,374)
	Salaries, Pensions and Allowances	(40,661)	(43,469)
	Oireachtas Commission	(102,653)	(130,134)
	IDA & ADF - Payments under Development Banks Acts, 2005	(27,240)	(27,520)
	NDFA Act	(3,906)	(2,566)
	Central Bank - Coin Issue	(8,500)	0
	Miscellaneous	(110,497)	(198,881)
	Post & Telecommunications Services Act 1983, Section 46	0	(722)
Total		(6,503,379)	(6,605,905)

Note 6 Non-Voted Capital Expenditure		2010	2011
		€000	€000
Loans	FEOGA (Guarantee) Agriculture	(673,000)	(720,000)
	EU Stability Support to Greece	(345,702)	0
	Short Term Loans to NAMA	(299,000)	0
	Loans to Insurance Compensation Fund	0	(280,000)
Share Capital Acquired in Companies	INBS	(100,000)	0
	EBS	(625,000)	0
	Irish Life and Permanent	0	(2,300,000)
Investment in International Bodies	Development Banks Acts, 2005	0	(646)
	Shares in EFSF	(293)	(159)
European Communities Acts, 1972 to 1998	ERDF/Cohesion Fund/TENS	(467)	0
Other Capital Payments	Carbon Fund Act 2007	(2,032)	(1,903)
	Other Payments under Statute	(21)	(18)
	Promissory Notes issued under the Credit Institutions (Financial Support) Act 2008	0	(3,085,000)
	Bank Recapitalisation Payments	0	(5,268,147)
	Contribution to Credit Resolution Fund	0	(250,000)
Total		(2,045,516)	(11,905,874)

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Note 7 Source and Application of Funds - (Borrowing) / Repayments	2010	2011
	€000	€000
(Borrow)/Repay Min funds	259,486	(17,758)
Commercial Paper	9,290,401	4,052,034
EIB loans	0	0
Euro Fin. Stability Facility	0	(7,597,183)
Euro Financial Stabilisation	0	(13,853,860)
IMF Extended Fund Facility	0	(12,574,232)
Ir Govt Bonds on Irish Exch	(19,102,292)	4,791,638
Medium Term Notes	399,090	0
Miscellaneous Debt	(16,613)	(2,942)
Nat Saving Schemes	(2,943,769)	(1,362,248)
Othr Ir Govt Public Bond issue	0	0
Private Placements	(379,185)	0
UK Bilateral Loan	0	(481,730)
Total	(12,492,883)	(27,046,282)

Note 8 Source and Application of Funds - Increase / (Decrease) in Exchequer Deposits and Other Balances	2010	2011
	€000	€000
Inc/(Dec) in Exch Balances	(9,626,194)	1,699,572
Inc/(Dec) in Deposits, Notes & Treasury Bills	3,374,868	428,349
Inc/(Dec) in Othr Balances	0	1,185
Total	(6,251,326)	2,129,106