



An Roinn Airgeadais  
Department of Finance



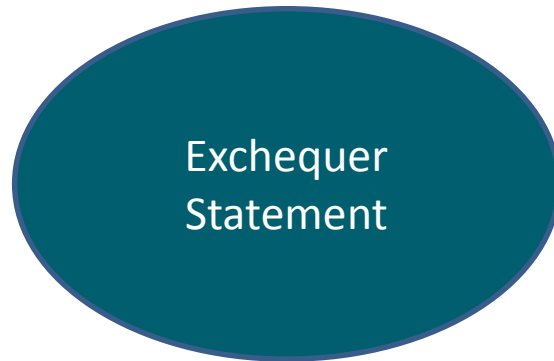
An Roinn Caiteachais Phoiblí  
agus Athchóirithe  
Department of Public  
Expenditure and Reform

# End Q1 2017 Exchequer Returns

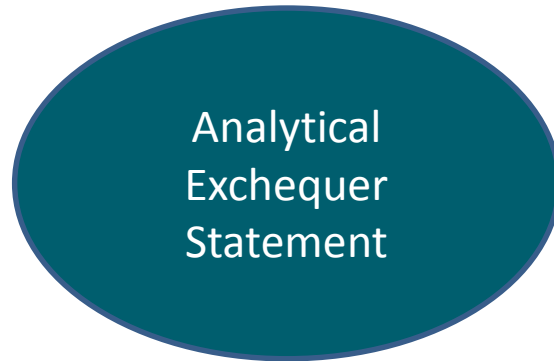
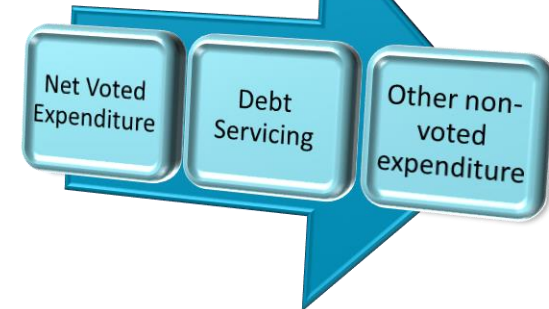
Tuesday, 4th April 2017



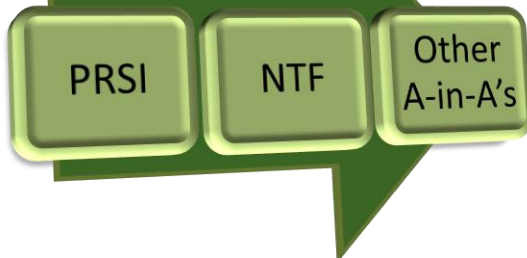
€12,531 million



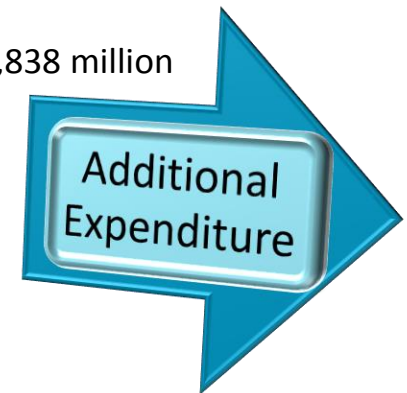
€13,434 million



€2,838 million



€2,838 million



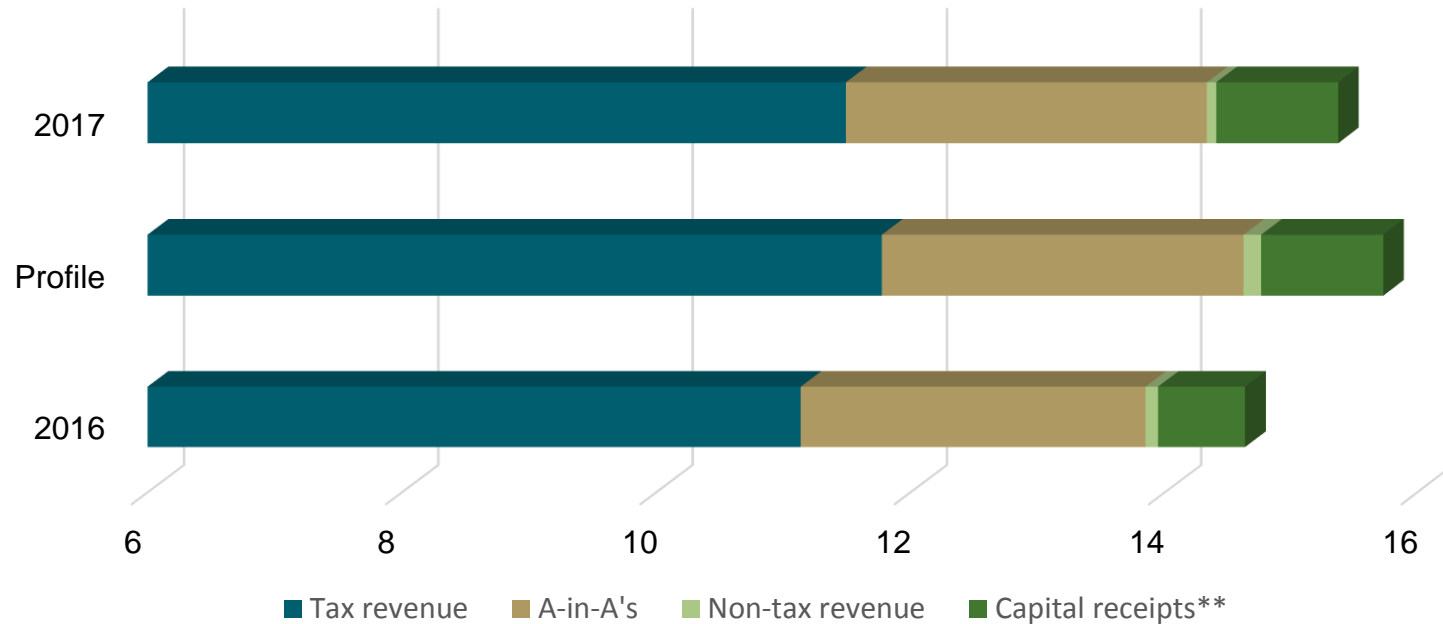
Total Revenue of €15,368 million

Total Expenditure of €16,272 million

**Exchequer deficit of €903 million.  
Year-on-year improvement of €266 million.**



### End March 2017 gross receipts vs profile and year-on-year



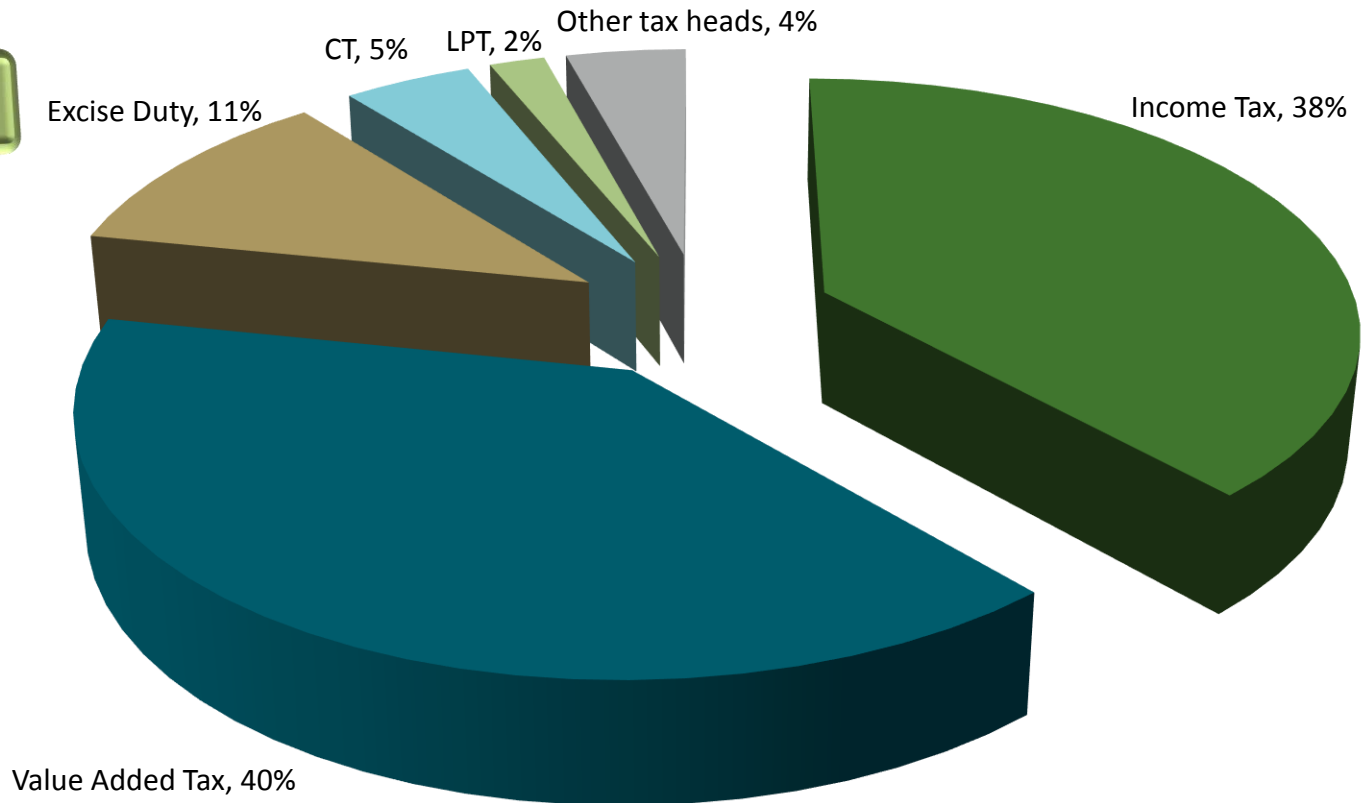
€ billion	End March 2017	Profile	End March 2016
Tax revenue	11.5	11.8	11.1
A-in-A's*	2.8	2.8	2.7
Non-tax revenue	0.1	0.1	0.1
Capital resources**	1.0	1.0	0.7
<b>Total</b>	<b>15.4</b>	<b>15.7</b>	<b>14.6</b>

\* Excludes surplus receipts over expenditure in SIF and NTF in 2016 (See Appendix II Analytical Statement)

\*\* Excludes repayment of loans to Social Insurance Fund



## Tax Receipts of €11,492 million



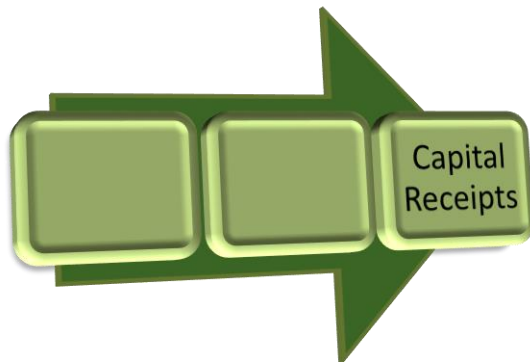
€ million	End March 2017 Outturn	Vs Profile		Year on Year	
Income Tax	4,417	-180	-3.9%	62	1.4%
Value Added Tax	4,568	151	3.4%	673	17.3%
Excise Duty	1,277	-91	-6.6%	-244	-16.1%
CT	520	-177	-25.3%	-134	-20.5%
LPT	225	7	3.3%	9	4.2%
Other tax heads	485	7	1.5%	-9	-1.8%
<b>Total</b>	<b>11,492</b>	<b>-282</b>	<b>-2.4%</b>	<b>356</b>	<b>3.2%</b>



# Non-Tax Revenue and Capital Receipts



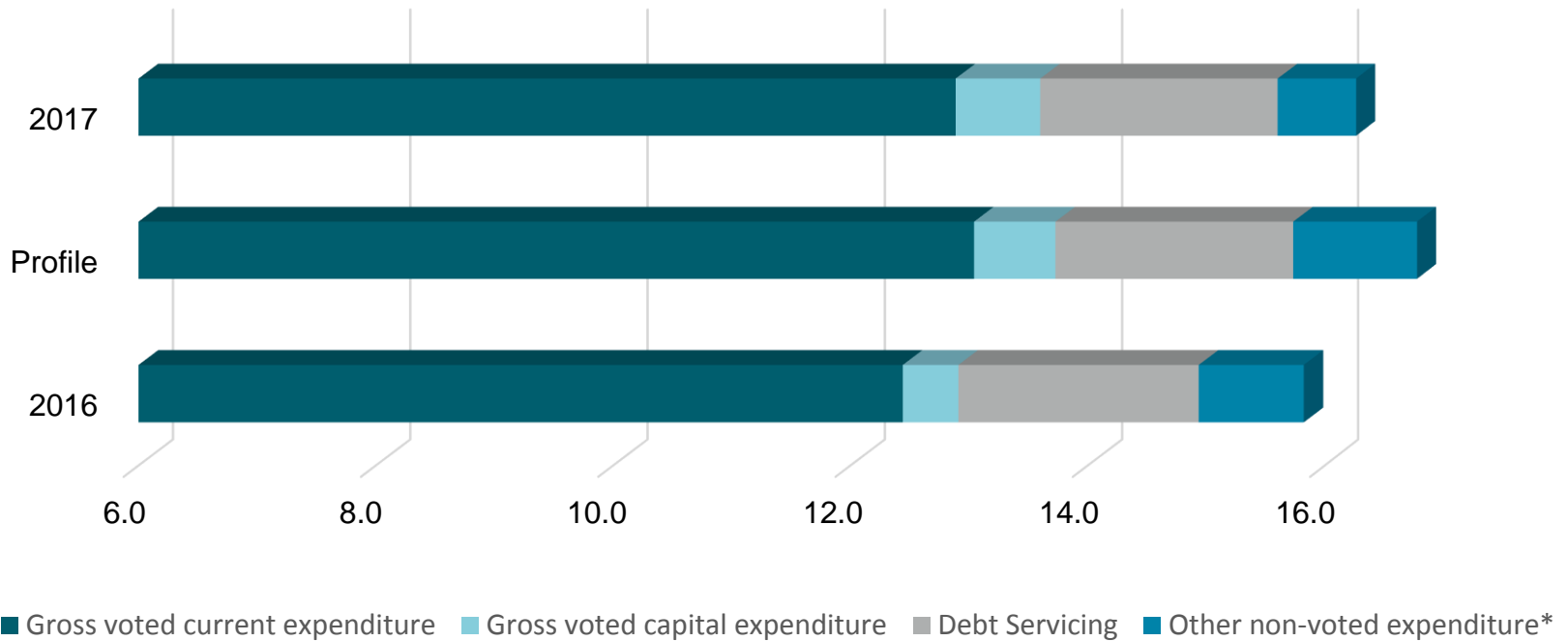
- Non-tax Revenue of €75 million down €24 million (24.5%) year-on-year.



- Capital Receipts of €964 million down €601 million (38.4%) year-on-year.
- No repayments from the Social Insurance Fund as there was no requirement, in the year-to-date, for any short term cash flow loans to the Social Insurance Fund.



### End March 2017 Gross expenditure vs profile and year-on-year

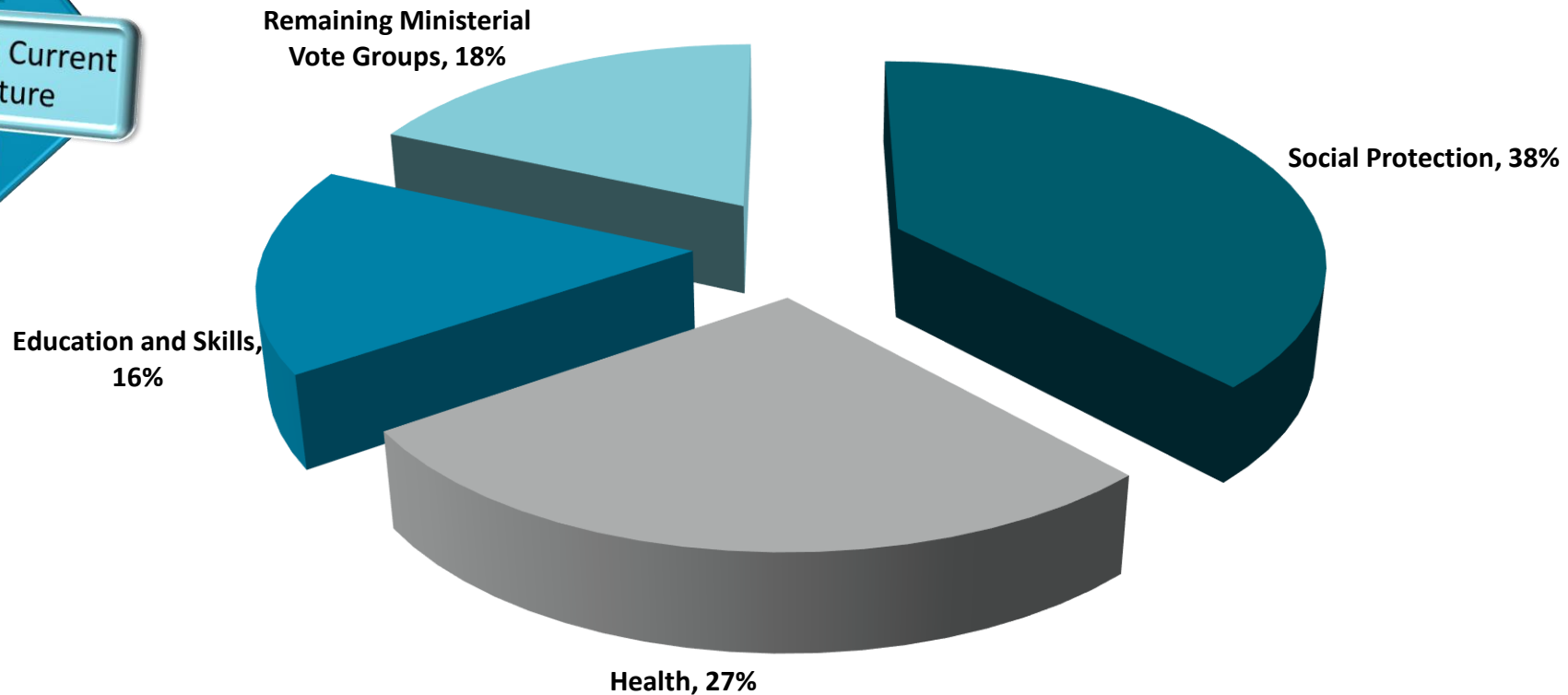


€ billion	End March 2017	Profile	End March 2016
Gross voted current expenditure	12.9	13.0	12.4
Gross voted capital expenditure	0.7	0.7	0.5
Debt Servicing	2.0	2.0	2.0
Other non-voted expenditure*	0.7	1.1	0.9
<b>Total</b>	<b>16.3</b>	<b>16.8</b>	<b>15.8</b>

\*excludes loans to Social Insurance Fund



## Gross voted current expenditure of €12,887m

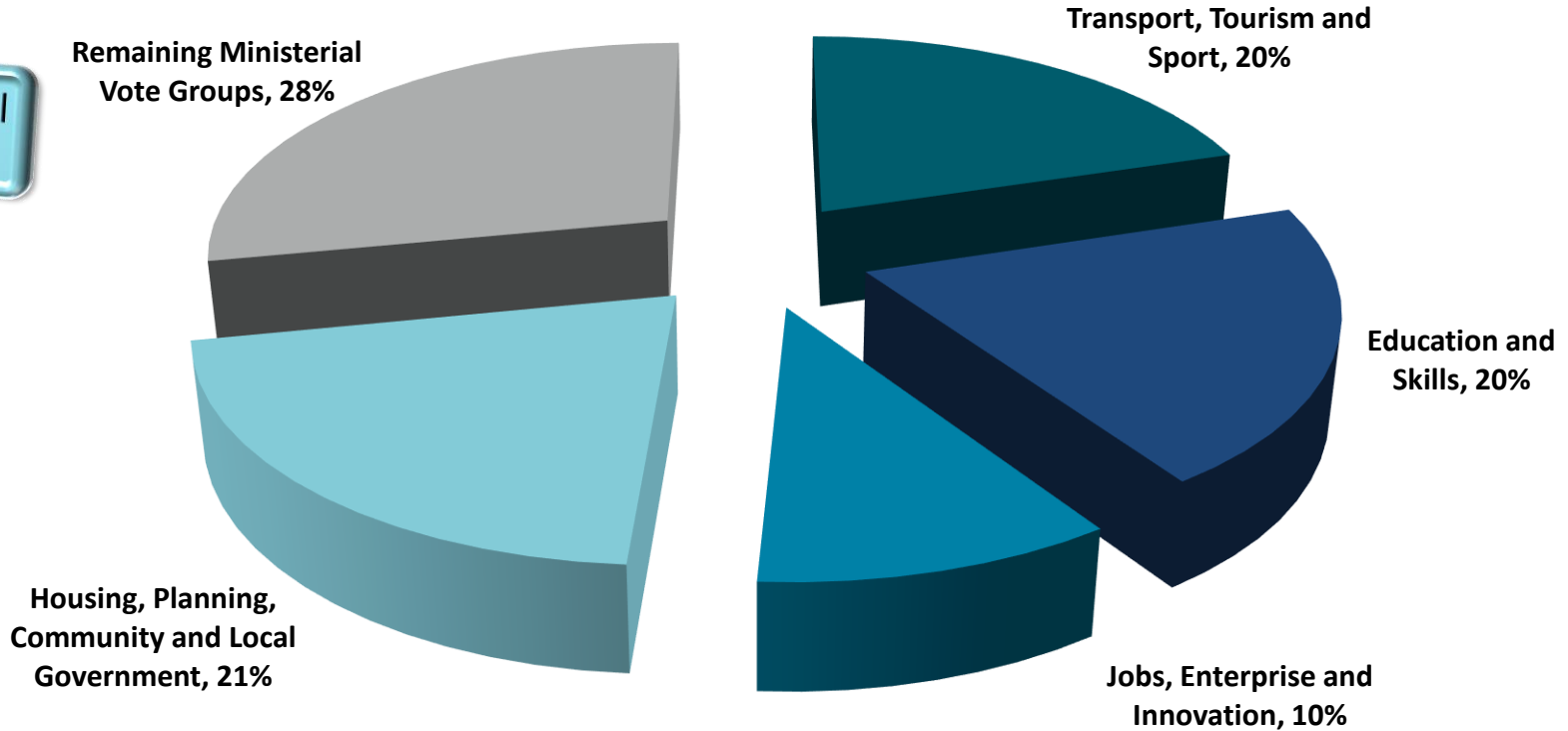


€ million

	End March 2017 Outturn	Vs Profile		Year on Year	
Social Protection	4,907	-26	-0.5%	96	2.0%
Health	3,521	-27	-0.8%	76	2.2%
Education and Skills	2,105	-28	-1.3%	36	1.8%
Remaining Ministerial vote groups	2,354	-74	-3.0%	256	12.2%
<b>Total Gross Cumulative Voted Spending</b>	<b>12,887</b>	<b>-155</b>	<b>-1.2%</b>	<b>464</b>	<b>3.7%</b>



## Gross voted capital expenditure of €712m



€ million	End March 2017 Outturn	Vs Profile		Year on Year	
Transport, Tourism and Sport	144	31	27.9%	49	51.8%
Education and Skills	145	7	4.8%	47	48.8%
Jobs, Enterprise and Innovation	74	-8	-9.2%	-2	-2.9%
Housing, Planning, Community and Local Government	149	13	9.7%	135	950.7%
Remaining Ministerial vote groups	201	-18	-8.2%	15	7.0%
<b>Total Gross Voted Capital Expenditure</b>	<b>712</b>	<b>26</b>	<b>3.8%</b>	<b>244</b>	<b>52.3%</b>

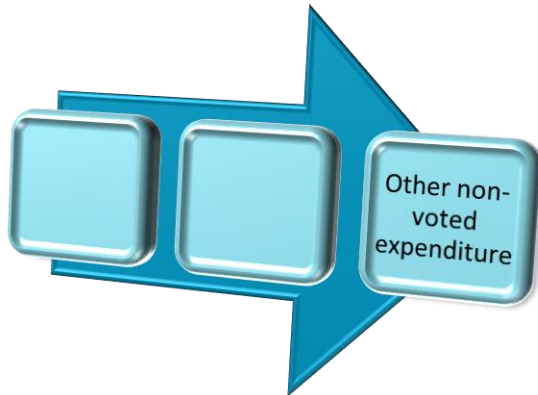




# Non-Voted Expenditure



- €2,001 million
  - €2 million (0.1%) below profile
  - €34 million (1.7%) down year-on-year.



- €672 million
  - €397 million (37.1%) below profile
    - timing issues with EU Budget contribution
  - €1,083 million (61.7%) down year-on-year – No requirement for short term cash flow loans to the SIF

- **Total Non-voted Expenditure of €2,673 million**
- **€1,118 million down y-o-y**
- **€399 million below profile**



## Summary

- **Exchequer deficit** of €903 million. Year-on-year improvement of €266 million.
- **Tax revenues** down 2.4% on profile but up 3.2% y-o-y.
- **Gross voted expenditure** on public services down 0.9% on profile but up 5.5% year-on-year.
- Draft **Stability Programme Update** to be published next week. This will provide an update to the economic and fiscal forecasts.