



STATEMENT OF EXCHEQUER SURPLUS / (DEFICIT) in the period ended December 2015

		1 January 2014 to 31 December 2014	1 January 2015 to 31 December 2015
		€000	€000
Receipts and Expenditure - Current			
Receipts			
Tax Revenue	Note 1	41,282,021	45,601,494
Non-Tax Revenue	Note 2	2,965,697	3,515,488
	Total	44,247,719	49,116,983
Expenditure			
Voted (Departmental Expenditure Voted Annually by the Dail)	Note 4	(39,022,041)	(39,345,278)
Non-Voted Non-discretionary Expenditure charged directly on the Central Fund			
. Sinking Fund *	Note 5	(633,177)	0
. Other Non-Voted Current Expenditure	Note 5	(10,102,004)	(9,775,677)
	Total	(49,757,222)	(49,120,955)
Surplus / (Deficit) on Current Account		(5,509,504)	(3,972)
Receipts and Expenditure - Capital			
Receipts			
Sinking Fund *		633,177	0
Other Capital Receipts	Note 3	5,523,373	9,470,743
	Total	6,156,550	9,470,743
Expenditure			
Voted (Departmental Expenditure Voted Annually by the Dail)	Note 4	(3,201,560)	(3,517,711)
Non-Voted (Expenditure charged under particular legislation)	Note 6	(5,634,024)	(6,011,196)
	Total	(8,835,584)	(9,528,907)
Surplus / (Deficit) on Capital Account		(2,679,034)	(58,165)
Exchequer Surplus / (Deficit)		(8,188,537)	(62,137)
Source and Application of Funds			
Total (Borrowing) / Repayment	Note 7	653,060	1,143,037
Total Increase / (Decrease) in Exchequer Deposits and Other Balances	Note 8	(8,841,597)	(1,205,174)
Exchequer Surplus / (Deficit)		(8,188,537)	(62,137)

*The Sinking Fund provision is a transfer from the current account to the capital account. The requirement to make an annual sinking fund payment was removed in the Finance Act 2014.

Tables detailing the performance of voted expenditure and tax revenues on a year-on-year basis for the period covered by this Exchequer Statement are available on the Department of Finance Website at www.finance.gov.ie <<http://www.finance.gov.ie>>.



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Note 1 Tax Revenue		2014	2015
		€000	€000
Tax Head	Customs	269,743	327,477
	Excise Duty	4,991,147	5,291,816
	Capital Gains Tax	561,169	669,016
	Capital Acquisitions Tax	356,771	399,910
	Stamps	1,686,521	1,268,375
	Income Tax	17,157,467	18,359,244
	Corporation Tax	4,614,462	6,871,559
	Value Added Tax	11,152,929	11,944,046
	Training and Employment Levy	461	859
	Local Property Tax	491,351	469,192
Total		41,282,021	45,601,494
Note 2 Non-Tax Revenue		2014	2015
		€000	€000
Surplus Incomes / Royalties	Central Bank Surplus Income	1,212,109	1,708,761
	National Lottery Surplus	178,000	193,369
	PSE Kinsale Energy	1,998	1,588
	Central Bank Issue of Coins	13,255	10,384
	Collector General No 2 A/C Surplus	55	0
	Income from Credit Inst (Eligible Liabilities Guarantee)	178,745	75,849
Interest on Loans	Local Loans Fund	1,082	676
	Other Advances	5,171	4,837
Dividends	E.S.B.	269,117	258,717
	Bord Na Mona	10,612	10,141
	Dublin Port Company	8,000	8,800
	Other Dividends	10,701	13,891
	Coillte Teoranta	6,000	4,000
	Eirgrid Dividend	0	3,000
	Ervia Dividend	171,000	151,033
	Shannon Foynes Port Dividend	0	100
	Dividend on Converted AIB Preference Shares	0	101,769
Other Receipts	Property Registration Authority Fees	44,870	56,500
	Motoring Fines	6,889	6,734
	NDFA Act	0	5,562
	Other Receipts collected by Departments etc.	66,426	180,691
	Miscellaneous	40,988	26,217
	Pension Levy	14,956	14,894
	Public Service Pension Payments	157	223
	Interest on Contingent Capital Notes	200,000	191,123
	Interest on Contribution to the Credit Institutions Resolution Fund	988	90
	Receipts from Local Government Fund	520,000	481,000
	Irish Water State Guarantee Fee	4,578	5,540
Total		2,965,697	3,515,488



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Note 3 Capital Receipts		2014	2015
		€000	€000
EU Receipts	Cohesion Fund Receipts	0	4,231
	European Regional Development Fund	114,869	60,744
	Trans European Network	245	1,211
	Other EU Receipts	33	33
Loan Repayments	Local Loans	3,926	7,085
	FEOGA Intervention	715,000	677,000
	Repayment of Loans to Social Insurance Fund	4,015,000	4,365,000
	Repayment of Loans to Insurance Compensation Fund	100,000	100,000
	Repayment of advances to supply account section 3 Appropriation Act 2013	152,751	198,453
Other Capital Receipts	Sale Of State Property	1,868	758
	IDA Ireland	17	0
	Pensions Insolvency Payment Scheme Receipt	8,896	19,550
	Miscellaneous Capital Receipts	5,768	19,841
	Enterprise Ireland	0	14
	National Lottery Licence Payment	405,000	0
	Sale of NPRFC Shareholding in Bank of Ireland	0	1,634,210
	Sale of Contingent Capital Notes PTSB	0	410,544
	PTSB Share Sale Receipts	0	97,246
	AIB Preference Share Redemption Proceeds	0	1,539,549
Share Capital Disposals - State Sponsored Bodies (New Heading)	Aer Lingus plc	0	335,273
Total		5,523,373	9,470,743

Note 4 Voted Departmental Expenditure (Current and Capital)		2014	2015
		€000	€000
Vote Group	Agriculture, Fisheries and Food	(1,126,350)	(817,662)
	Arts, Heritage and the Gaeltacht	(266,415)	(269,451)
	Communications, Energy and Natural Resources	(188,865)	(169,895)
	Defence	(843,553)	(849,067)
	Education and Skills	(7,865,636)	(8,179,013)
	Jobs, Enterprise and Innovation	(713,180)	(776,094)
	Environment, Community and Local Government	(755,492)	(1,238,766)
	Finance Group	(335,214)	(349,540)
	Foreign Affairs and Trade	(624,253)	(638,185)
	Health	(12,383,729)	(12,794,225)
	Justice Group	(2,013,381)	(2,091,135)
	Social Protection	(11,788,615)	(11,368,993)
	Taoiseach's Group (incl Legal Votes)	(136,333)	(151,198)
	Transport, Tourism and Sport	(1,437,798)	(1,307,369)
	Public Expenditure and Reform	(778,239)	(854,189)
	Children and Youth Affairs	(966,548)	(1,008,207)
	Total		(42,223,601)



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Note 5 Non-Voted Current Expenditure		2014	2015
		€000	€000
Service of National Debt	Interest	(7,471,440)	(6,979,076)
	Sinking Fund Contributions	(633,177)	0
	Other Debt Management Expenses	(107,068)	(126,642)
Other Non-Voted Expenditure	Contribution to EU Budget	(1,685,497)	(1,952,080)
	Election Postal Charges	(10,470)	(2,274)
	Election Expenses	(17,266)	(12,730)
	Payments to Marathon Petroleum Ire. Ltd.	(3,259)	0
	Payments to Political Parties under the Electoral Acts	(13,386)	(13,101)
	Salaries, Pensions and Allowances	(37,438)	(39,738)
	Oireachtas Commission	(101,025)	(105,820)
	IDA & ADF - Payments under Development Banks Acts, 2005	(17,820)	(20,610)
	NDFA Act	(542)	(4,000)
	Miscellaneous	(41,368)	(11)
	Post & Telecommunications Services Act 1983, Section 46	(288)	(78)
	Pensions Insolvency Payment (Amendment) Scheme 2011	(5,373)	(5,894)
	Irish Fiscal Advisory Council	(612)	(648)
	Payments under Credit Institutions (Financial Support) Act 2008	(74,573)	(4,546)
	Securities Market Programme related payment	(31,000)	0
	Transfer of Local Property Tax Receipts to Local Government Fund	(483,580)	(461,092)
	Payments to Local Authorities to repay HFA Loan (interest repayment)	0	(4,670)
	Payments to DSP under S48B of Pensions Act 1990	0	(42,667)
Total		(10,735,181)	(9,775,677)
Note 6 Non-Voted Capital Expenditure		2014	2015
		€000	€000
Loans	FEOGA (Guarantee) Agriculture	(677,000)	(599,000)
	Loans to Insurance Compensation Fund	0	(79,000)
	Loans to Social Insurance Fund	(4,000,000)	(4,365,000)
	Repayable advances to Supply Account under Section 3 Appropriation Act 2013 and 2014	(198,453)	(67,675)
	Loan to Irish Water	(54,000)	(96,000)
Investment in International Bodies	Development Banks Acts, 2005	(673)	(3,350)
	Bretton Woods Acts 1957 - 1999	(2,961)	(3,722)
	European Investment	(14,184)	(14,184)
	Shares in European Stability Mechanism	(254,752)	0
Other Capital Payments	Ireland Strategic Investment Fund	0	(335,273)
	Carbon Fund Act 2007	0	(423)
	Other Payments under Statute	0	(5)
	Promissory Notes issued under the Credit Institutions (Financial Support) Act 2008	(25,000)	(25,000)
	Capital Contribution to Irish Water	(407,000)	0
	Payments to Local Authorities to repay HFA Loan (capital repayment)	0	(422,565)
Total		(5,634,024)	(6,011,196)



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Note 7 Source and Application of Funds - (Borrowing) / Repayments	2014	2015
	€000	€000
Borrowing from Min. Funds	152,455	(1,046,261)
EU-IMF Financial Assistance Programme	8,153,016	9,067,525
Irish Government Bonds	(5,162,211)	(8,058,126)
Other Medium/Long Term Debt	(150,951)	(241,000)
Short Term Paper	(1,459,918)	1,736,594
State Saving Schemes	(879,332)	(315,694)
Total	653,060	1,143,037

Note 8 Source and Application of Funds - Increase / (Decrease) in Exchequer Deposits and Other Balances	2014	2015
	€000	€000
Inc/(Dec) in Exchequer Balance	(343,052)	3,874,688
Inc/(Dec) in Deposits, Notes & Treasury Bills	(8,498,545)	(5,079,862)
Total	(8,841,597)	(1,205,174)