

Analytical Exchequer Statement End-December 2015

€m	An Roinn Airgeadais Department of Finance		End-December 2015	End-December 2015	Outturn	Outturn	End-December 2014	Y-on-Y	Y-on-Y
	Outturn	Profile ²	€m	Profile %	€m	%	Outturn	€m	%
REVENUE									
1. Tax Revenue and Appropriations-in-Aid (A-in-As)	57,408	53,884	3,524	6.5%	53,063	4,346	8.2%		
- Tax Revenue	45,601	42,300	3,302	7.8%	41,282	4,319	10.5%		
Income tax	18,359	17,980	379	2.1%	17,157	1,202	7.0%		
VAT	11,944	11,775	170	1.4%	11,153	791	7.1%		
Excise duties	5,292	5,245	46	0.9%	4,991	301	6.0%		
Corporation tax	6,872	4,575	2,297	50.2%	4,614	2,257	48.9%		
Stamp duties	1,268	1,185	83	7.0%	1,687	-418	-24.8%		
Local Property tax	469	440	29	6.6%	491	-22	-4.5%		
Customs	327	285	43	14.9%	270	58	21.4%		
Capital gains tax	669	415	254	61.2%	561	108	19.2%		
Capital acquisitions tax	400	400	0	0.0%	357	43	12.1%		
Other	1	0	1	n/a	0	0	86.3%		
- A-in-As	11,807	11,584	222	1.9%	11,781	26	0.2%		
Fund receipts (PRSI)	8,297	8,058	239	3.0%	7,685	613	8.0%		
Fund receipts (NTF)	351	362	-11	-3.1%	355	-4	-1.1%		
Other A-in-As (inc. Departmental Balances)	3,159	3,164	-6	-0.2%	3,741	-583	-15.6%		
2. Other Revenues	2,751	2,738	13	0.5%	2,978	-226	-7.6%		
- Non-tax Revenue	2,645	2,546	99	3.9%	2,441	204	8.3%		
Central Bank Surplus Income	1,419	1,400	19	1.3%	1,212	207	17.0%		
Bank guarantee fees	76	97	-21	-21.6%	179	-103	-57.6%		
Interest on Contingent Capital notes	191	200	-9	-4.4%	200	-9	-4.4%		
Dividends	551	477	74	15.6%	475	76	16.0%		
National Lottery Surplus	193	204	-11	-5.2%	178	15	8.6%		
Other	214	168	47	27.7%	197	18	8.9%		
- Capital Resources	106	193	-86	-44.8%	537	-430	-80.2%		
Sale of State Property	1	0	1	n/a	407	-406	-99.8%		
Other	106	193	-87	-45.2%	130	-24	-18.6%		
(A) REVENUE	60,160	56,623	3,537	6.2%	56,041	4,119	7.4%		
EXPENDITURE									
1. Current Primary	53,131	51,431	1,700	3.3%	52,602	529	1.0%		
- Gross Voted Current ¹	50,843	49,259	1,583	3.2%	50,455	388	0.8%		
Social Protection	19,882	19,346	536	2.8%	19,712	171	0.9%		
Health	12,938	12,228	711	5.8%	13,357	-419	-3.1%		
Education	8,454	8,253	201	2.4%	8,296	157	1.9%		
Other	9,568	9,433	136	1.4%	9,090	479	5.3%		
- Non-Voted Current Primary	2,288	2,171	117	5.4%	2,147	141	6.6%		
Debt management expenses	127	130	-3	-2.6%	107	20	18.3%		
EU Budget Contribution	1,952	1,800	152	8.4%	1,685	267	15.8%		
Guarantee payments	5	9	-4	n/a	75	-70	-93.9%		
Other	205	233	-28	-12.1%	280	-75	-26.8%		
2. Capital	3,839	3,631	208	5.7%	3,562	278	7.8%		
- Gross Voted Capital ¹	3,827	3,619	208	5.8%	3,550	278	7.8%		
Transport	1,040	938	102	10.9%	1,143	-102	-9.0%		
Education	625	568	57	10.0%	556	69	12.4%		
Jobs, Enterprise & Innovation	539	489	50	10.1%	440	98	22.3%		
Other	1,624	1,625	-1	0.0%	1,411	213	15.1%		
- Non Voted Capital	12	12	0	0.0%	12	0	n/a		
Other	12	12	0	0.0%	12	0	n/a		
3. Interest on National Debt	6,979	7,697	-718	-9.3%	7,471	-492	-6.6%		
(B) EXPENDITURE	63,949	62,759	1,190	1.9%	63,635	314	0.5%		
(C) = (A-B) Balance excluding transactions with no general government impact³	-3,789	-6,136	2,347	-38.2%	-7,594	3,805	-50.1%		
Non general government impacting transactions									
Revenue - Capital Resources	9,364	1,442	7,923	549.5%	5,620	3,745	66.6%		
Feoga	677	800	-123	-15.4%	715	-38	-5.3%		
Repayment of Loans to Social Insurance Fund	4,365	0	4,365	n/a	4,015	350	8.7%		
Repayment of Loans to Insurance Compensation Fund	100	0	100	n/a	100	0	0.0%		
Repayment of Advance to supply account	198	0	198	n/a	153	46	29.9%		
Sinking Fund	0	642	-642	n/a	633	-633	-100.0%		
Sale of NPRFC Shareholding in Bank of Ireland	1,634	0	1,634	n/a	0	1,634	n/a		
Sale of Contingent Capital Notes PTSB	411	0	411	n/a	0	411	n/a		
AIB Preference Share Redemption Proceeds	1,540	0	1,540	n/a	0	1,540	n/a		
PTSB Share sale receipts	97	0	97	n/a	0	97	n/a		
Aer Lingus	335	0	335	n/a	0	335	n/a		
Other	7	0	7	n/a	4	3	80.5%		
Revenue - Non-tax Revenue	871	409	462	n/a	525	346	n/a		
Central Bank Surplus Income (No GG impact)	290	0	290	n/a	0	290	n/a		
Receipts from Local Government Fund	481	409	72	17.6%	520	-39	n/a		
Other	100	0	100	n/a	5	95	n/a		
Expenditure - Non Voted Current	508	1,082	-573	-53.0%	1,117	-608	-54.5%		
Transfer of LPT receipts to Local Government Fund	461	440	21	4.8%	484	-22	-4.7%		
Sinking Fund	0	642	-642	n/a	633	-633	-100.0%		
Other	47	0	47	n/a	0	47	n/a		
Expenditure - Non Voted Capital	5,999	1,118	4,881	n/a	5,622	377	6.7%		
Loans to Social Insurance Fund	4,365	0	4,365	n/a	4,000	365	9.1%		
Feoga	599	800	-201	-25.1%	677	-78	-11.5%		
Loans to Insurance Compensation Fund	79	0	79	n/a	0	79	n/a		
Capital Contribution to Irish Water	0	200	-200	-100.0%	407	-407	n/a		
Loan to Irish Water	96	0	96	n/a	54	42	77.8%		
ESM capital payments	0	0	0	n/a	255	-255	-100.0%		
Payment to Local Authorities to repay HFA Loan	423	0	423	n/a	0	423	n/a		
Transfer of Aer Lingus proceeds to ISIF	335	0	335	n/a	0	335	n/a		
Advance to supply account	68	50	18	35.4%	198	-131	-65.9%		
Other	35	68	-33	-48.9%	31	4	12.5%		
(D) Transactions with no general government impact³	3,727	-349	4,076	-1168%	-594	4,322	-727.1%		
(E) = (C+D) EXCHEQUER BALANCE	-62	-6,485	6,423	99.0%	-8,189	8,126	99.2%		
Memo items									
EXCHEQUER PRIMARY BALANCE	6,917	1,212	5,705	470.8%	-717	7,634	1064.6%		

Notes

Rounding may affect totals

¹ For a comparison of net voted current and capital expenditure compared to 2014, see Appendix II "Analysis end-December Net Voted Expenditure" at www.finance.gov.ie² Tax revenue, A-in-As, non-tax revenue, capital resources, voted expenditure, non-voted expenditure and interest costs are as per Budget 2015 profiles.³ 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