

Analytical Exchequer Statement End-February 2016

€m	An Roinn Airgeadais Department of Finance		End-February 2016 Outturn	End-February 2016 Profile	Outturn v Profile €m	Outturn v Profile %	End-February 2015 Outturn	Y-on-Y €m	Y-on-Y %
REVENUE									
1. Tax Revenue and Appropriations-in-Aid (A-in-As)			8,993	8,975	18	0.2%	8,546	447	5.2%
- Tax Revenue			7,215	7,249	-34	-0.5%	6,737	478	7.1%
Income tax			3,137	3,125	13	0.4%	2,887	251	8.7%
VAT			2,409	2,540	-131	-5.2%	2,366	43	1.8%
Excise duties			946	949	-3	-0.3%	778	168	21.6%
Corporation tax			248	247	1	0.4%	265	-17	-6.3%
Stamp duties			159	160	-1	-0.7%	152	7	4.7%
Local Property tax			92	88	4	4.6%	115	-23	-20.0%
Customs			45	51	-6	-11.8%	47	-2	-4.5%
Capital gains tax			100	73	27	37.5%	60	40	65.6%
Capital acquisitions tax			24	17	7	42.7%	18	6	33.8%
Other			55	0	55	n/a	49	6	12.2%
- A-in-As			1,778	1,726	52	3.0%	1,809	-31	-1.7%
Fund receipts (PRSI) ¹			1,323	1,320	3	0.2%	1,407	-85	-6.0%
Fund receipts (NTF)			54	54	0	-0.7%	51	3	5.9%
Other A-in-As (inc. Departmental Balances)			401	351	50	14.2%	351	50	14.3%
2. Other Revenues			94	94	0	0.0%	327	-233	-71.3%
- Non-tax Revenue			91	91	0	0.0%	314	-223	-71.0%
Bank guarantee fees			10	10	0	0.0%	33	-22	-69.0%
National Lottery			41	41	0	0.0%	36	5	13.8%
Dividends			0	0	0	n/a	203	-203	-100.0%
Other			40	40	0	0.0%	43	-3	-6.5%
- Capital Resources			3	3	0	n/a	12	-10	n/a
Other			3	3	0	n/a	12	-10	-78.5%
(A) REVENUE			9,087	9,069	18	0.2%	8,873	214	2.4%
EXPENDITURE									
1. Current Primary			8,482	8,543	-61	-0.7%	8,969	-487	-5.4%
- Gross Voted Current ¹			8,053	8,113	-61	-0.8%	8,364	-311	-3.7%
Social Protection			3,138	3,136	2	0.1%	3,287	-149	-4.5%
Health			2,317	2,305	12	0.5%	2,316	1	0.0%
Education			1,244	1,251	-7	-0.6%	1,365	-120	-8.8%
Other			1,354	1,421	-67	-4.7%	1,397	-43	-3.1%
- Non-Voted Current Primary			429	429	0	0.0%	605	-176	-29.1%
Debt management expenses			15	15	0	0.0%	31	-16	-51.3%
EU Budget Contribution			354	354	0	0.0%	520	-166	-31.9%
Other			60	60	0	0.0%	53	7	12.6%
2. Capital									
- Gross Voted Capital ¹			287	282	5	1.8%	325	-39	-11.9%
Transport			43	39	5	11.6%	47	-3	-7.2%
Education			56	52	5	9.2%	57	0	-0.4%
Environment			6	13	-7	-52.0%	7	-1	-12.1%
Other			180	178	3	1.5%	215	-34	-15.9%
3. Interest on National Debt			407	407	0	0.0%	560	-153	-27.3%
(B) EXPENDITURE			9,175	9,231	-56	-0.6%	9,854	-679	-6.9%
(C) = (A-B) Balance excluding transactions with no general government impact ²			-88	-162	74	45.6%	-980	892	91.0%
Non general government impacting transactions									
Revenue - Non-Tax revenue			0	0	0	n/a	1	-1	-100.0%
Other			0	0	0	n/a	1	-1	-100.0%
Revenue - Capital Resources			1,347	667	680	102.0%	1,487	-141	-9.5%
Feoga			599	599	0	0.0%	677	-78	-11.5%
Repayment of Loans to Social Insurance Fund			680	0	680	n/a	610	70	11.5%
Other			68	68	0	0.0%	200	-133	-66.2%
Expenditure - Non Voted Current			83	83	0	0.0%	102	-19	-18.6%
Transfer of LPT receipts to Local Government Fund			83	83	0	0.0%	102	-19	-18.6%
Expenditure - Non Voted Capital			866	186	680	366.3%	611	254	41.6%
Loans to Social Insurance Fund			680	0	680	n/a	610	70	11.5%
Capital Contribution to Irish Water			184	184	0	0.0%	0	184	n/a
Other			2	2	0	0.0%	1	0	31.7%
(D) Transactions with no general government impact ²			398	398	0	0.0%	776	-378	-48.7%
(E) = (C+D) EXCHEQUER BALANCE			310	236	74	31.3%	-205	515	251.1%
Memo items									
Exchequer primary balance			717	643	74	11.5%	355	362	102.1%
Excess PRSI receipts over expenditure			145	167	-23	-13.5%	0	145	n/a
Notes									
Rounding may affect totals									
¹ For a comparison of net voted current and capital expenditure compared to 2015, see Appendix II "Analysis end-February Net Voted Expenditure" at www.finance.gov.ie									
² 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.									
³ It should be noted that the voted expenditure profiles are consistent with the Budget Estimates published on 13 October 2015 before taking account of certain technical adjustments made in the Revised Estimates Volume published on 17 December 2015									