



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

		1 January 2014 to 31 January 2014	1 January 2015 to 31 January 2015
		€000	€000
<b>Receipts and Expenditure - Current</b>			
<b>Receipts</b>			
Tax Revenue	<a href="#">Note 1</a>	3,130,003	4,188,960
Non-Tax Revenue	<a href="#">Note 2</a>	219,042	265,939
	Total	3,349,044	4,454,899
<b>Expenditure</b>			
Voted (Departmental Expenditure Voted Annually by the Dail)	<a href="#">Note 4</a>	(4,000,910)	(3,746,986)
Non-Voted Non-discretionary Expenditure charged directly on the Central Fund			
Sinking Fund *	<a href="#">Note 5</a>	(600,000)	0
Other Non-Voted Current Expenditure	<a href="#">Note 5</a>	(608,706)	(476,346)
	Total	(5,209,616)	(4,223,332)
<b>Surplus / (Deficit) on Current Account</b>		<b>(1,860,572)</b>	<b>231,567</b>
<b>Receipts and Expenditure - Capital</b>			
<b>Receipts</b>			
Sinking Fund *		600,000	0
Other Capital Receipts	<a href="#">Note 3</a>	752,751	1,081,641
	Total	1,352,751	1,081,641
<b>Expenditure</b>			
Voted (Departmental Expenditure Voted Annually by the Dail)	<a href="#">Note 4</a>	(133,394)	(181,317)
Non-Voted (Expenditure charged under particular legislation)	<a href="#">Note 6</a>	(500,900)	(351,260)
	Total	(634,294)	(532,577)
<b>Surplus / (Deficit) on Capital Account</b>		<b>718,457</b>	<b>549,064</b>
<b>Exchequer Surplus / (Deficit)</b>		<b>(1,142,115)</b>	<b>780,631</b>
<b>Source and Application of Funds</b>			
Total (Borrowing) / Repayment	<a href="#">Note 7</a>	(4,644,332)	(6,383,546)
Total Increase / (Decrease) in Exchequer Deposits and Other Balances	<a href="#">Note 8</a>	3,502,217	7,164,178
<b>Exchequer Surplus / (Deficit)</b>		<b>(1,142,115)</b>	<b>780,631</b>

\*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) <<http://www.finance.gov.ie>>.



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<b>Note 1 Tax Revenue</b>		2014	2015
		€000	€000
Tax Head	Customs	10,473	22,796
	Excise Duty	342,343	388,166
	Capital Gains Tax	22,822	15,392
	Capital Acquisitions Tax	10,360	8,399
	Stamps	52,481	71,910
	Income Tax	1,235,562	1,503,834
	Corporation Tax	7,302	49,485
	Value Added Tax	1,369,126	1,968,753
	Training and Employment Levy	6	149
	Local Property Tax	32,599	94,350
Unallocated Tax Receipts	46,929	65,726	
Total		3,130,003	4,188,960

<b>Note 2 Non-Tax Revenue</b>		2014	2015
		€000	€000
Surplus Incomes / Royalties	Income from Credit Inst (Eligible Liabilities Guarantee)	56,201	32,593
Interest on Loans	Other Advances	378	307
Dividends	E.S.B.	152,855	202,970
	Coillte Teoranta	2,000	0
Other Receipts	Property Registration Authority Fees	3,700	5,200
	NDFA Act	0	4,560
	Other Receipts collected by Departments etc.	2,141	18,172
	Miscellaneous	852	16
	Pension Levy	915	655
	Public Service Pension Payments	0	18
	Irish Water State Guarantee Fee	0	1,447
Total		219,042	265,939



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Note 3 Capital Receipts		2014	2015
		€000	€000
EU Receipts	European Regional Development Fund	0	1,721
	Trans European Network	0	365
Loan Repayments	FEOGA Intervention	585,000	531,000
	Repayment of Loans to Social Insurance Fund	15,000	350,000
	Repayment of advances to supply account section 3 Appropriation Act 2013	152,751	198,453
Other Capital Receipts	Miscellaneous Capital Receipts	0	103
Total		752,751	1,081,641

Note 4 Voted Departmental Expenditure (Current and Capital)		2014	2015
		€000	€000
Vote Group	Agriculture, Fisheries and Food	(132,212)	(111,625)
	Arts, Heritage and the Gaeltacht	(18,808)	(20,394)
	Communications, Energy and Natural Resources	(15,347)	(11,951)
	Defence	(58,006)	(93,923)
	Education and Skills	(792,503)	(821,149)
	Jobs, Enterprise and Innovation	(45,529)	(53,457)
	Environment, Community and Local Government	(27,970)	(19,533)
	Finance Group	(35,683)	(40,010)
	Foreign Affairs and Trade	(38,004)	(25,654)
	Health	(1,255,884)	(1,180,296)
	Justice Group	(179,531)	(172,469)
	Social Protection	(1,316,508)	(1,082,695)
	Taoiseach's Group (incl Legal Votes)	(12,273)	(15,926)
	Transport, Tourism and Sport	(63,641)	(81,739)
	Public Expenditure and Reform	(57,252)	(81,040)
	Children and Youth Affairs	(85,153)	(116,442)
Total		(4,134,304)	(3,928,303)



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<b>Note 5 Non-Voted Current Expenditure</b>		2014	2015
		€000	€000
Service of National Debt	Interest	(356,182)	(271,321)
	Sinking Fund Contributions	(600,000)	0
	Other Debt Management Expenses	(11,452)	(13,809)
Other Non-Voted Expenditure	Contribution to EU Budget	(190,155)	(143,663)
	Election Expenses	(417)	(4)
	Payments to Political Parties under the Electoral Acts	(2,059)	(2,002)
	Salaries, Pensions and Allowances	(3,269)	(3,424)
	Oireachtas Commission	(8,331)	(9,240)
	IDA & ADF - Payments under Development Banks Acts, 2005	(16,020)	(20,610)
	NDFA Act	(65)	(4,000)
	Pensions Insolvency Payment (Amendment) Scheme 2011	(457)	(502)
	Payments under Credit Institutions (Financial Support) Act 2008	(20,300)	0
	Transfer of Local Property Tax Receipts to Local Government Fund	0	(7,771)
Total		(1,208,706)	(476,346)
<b>Note 6 Non-Voted Capital Expenditure</b>		2014	2015
		€000	€000
Loans	Loans to Social Insurance Fund	(500,000)	(350,000)
Investment in International Bodies	Development Banks Acts, 2005	(900)	(1,260)
Total		(500,900)	(351,260)



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<b>Note 7 Source and Application of Funds - (Borrowing) / Repayments</b>	2014	2015
	€000	€000
Borrowing from Min. Funds	(170,850)	(69,541)
EU-IMF Financial Assistance Programme	76,477	(52,777)
Irish Government Bonds	(938,531)	(3,493,806)
Short Term Paper	(3,502,579)	(2,725,171)
State Saving Schemes	(108,848)	(42,252)
Total	(4,644,332)	(6,383,546)

  

<b>Note 8 Source and Application of Funds - Increase / (Decrease) in Exchequer Deposits and Other Balances</b>	2014	2015
	€000	€000
Inc/(Dec) in Exchequer Balance	4,231,856	6,182,337
Inc/(Dec) in Deposits, Notes & Treasury Bills	(729,638)	981,841
Total	3,502,217	7,164,178