

**Analytical Exchequer Statement End-January 2014**

€m	End-January 2014 Outturn	End-January 2013 Outturn	Y-on-Y €m	Y-on-Y %
<b>REVENUE</b>				
<b>1. Tax Revenue and Appropriations-in-Aid (A-in-As)</b>	<b>3,799</b>	<b>4,480</b>	<b>-681</b>	<b>-15.2%</b>
- Tax Revenue	<b>3,130</b>	<b>3,774</b>	<b>-644</b>	<b>-17.1%</b>
Income tax	1,236	1,387	-151	-10.9%
VAT	1,369	1,741	-372	-21.4%
Corporation tax	7	19	-11	-60.8%
Excise duties	342	319	24	7.4%
Stamp duties	52	233	-181	-77.5%
Capital gains tax	23	17	6	34.0%
Capital acquisitions tax	10	6	5	87.6%
Customs	10	9	1	16.4%
Local Property tax	33	0	33	n/a
Other	47	44	3	7.0%
- A-in-As	<b>669</b>	<b>706</b>	<b>-37</b>	<b>-5.3%</b>
Fund receipts (PRSI & NTF)	496	559	-63	-11.2%
Other A-in-As (inc. Departmental Balances)	173	147	26	17.4%
<b>2. Other Revenues</b>	<b>1,572</b>	<b>1,867</b>	<b>-295</b>	<b>-15.8%</b>
- Non-tax Revenue <sup>2</sup>	<b>219</b>	<b>269</b>	<b>-50</b>	<b>-18.6%</b>
Bank guarantee fees	56	210	-154	-73.3%
Dividends	155	0	155	n/a
Interest on Contingent Capital Notes	0	47	-47	-100.0%
Other	8	12	-4	-34.0%
- Capital Resources <sup>2</sup>	<b>1,353</b>	<b>1,598</b>	<b>-245</b>	<b>-15.4%</b>
Contingent Capital notes	0	1,010	-1,010	-100.0%
Feoga	585	580	5	0.9%
Sinking Fund Contribution	600	0	600	n/a
Repayment of advance to supply account	153	0	153	n/a
Other	15	8	7	85.4%
<b>TOTAL REVENUE</b>	<b>5,371</b>	<b>6,347</b>	<b>-976</b>	<b>-15.4%</b>
<b>EXPENDITURE</b>				
<b>1. Current Primary</b>	<b>5,521</b>	<b>4,822</b>	<b>699</b>	<b>14.5%</b>
- Gross Voted Current <sup>1</sup>	<b>4,669</b>	<b>4,580</b>	<b>89</b>	<b>1.9%</b>
Social Protection	1,787	1,736	51	2.9%
Health	1,325	1,344	-18	-1.4%
Education	818	739	79	10.7%
Other	738	761	-23	-3.0%
- Non-Voted Current Primary	<b>853</b>	<b>242</b>	<b>610</b>	<b>252.0%</b>
Debt management expenses	11	10	1	13.9%
EU Budget Contribution	190	189	1	0.8%
Sinking Fund Contribution	600	0	600	n/a
Other	51	43	7	17.1%
<b>2. Capital</b>	<b>635</b>	<b>263</b>	<b>373</b>	<b>142.0%</b>
- Gross Voted Capital <sup>1</sup>	<b>134</b>	<b>109</b>	<b>26</b>	<b>23.9%</b>
Transport	18	13	5	34.2%
Environment	3	11	-7	-69.4%
Jobs, Enterprise & Innovation	26	17	9	50.4%
Other	88	68	20	30.0%
- Non-voted Capital	<b>501</b>	<b>154</b>	<b>347</b>	<b>225.3%</b>
Loans to ICF	0	154	-154	-100.0%
Loans to SIF	500	0	500	n/a
Other	1	0	1	n/a
<b>3. Interest</b>	<b>356</b>	<b>558</b>	<b>-202</b>	<b>-36.2%</b>
<b>TOTAL EXPENDITURE</b>	<b>6,513</b>	<b>5,643</b>	<b>870</b>	<b>15.4%</b>
<b>EXCHEQUER BALANCE</b>	<b>-1,142</b>	<b>704</b>	<b>-1,846</b>	<b>262.3%</b>
<b>Memo items</b>				
EXCHEQUER PRIMARY BALANCE	<b>-786</b>	<b>1,262</b>	<b>-2,048</b>	<b>162.3%</b>
<b>Notes</b>				
Rounding may affect totals				
<sup>1</sup> For a comparison of <u>net</u> voted current and capital expenditure compared to 2013, see Appendix II "Analysis end-January Net Voted Expenditure" at <a href="http://www.finance.gov.ie">www.finance.gov.ie</a>				
<sup>2</sup> Interest on contingent capitals notes is presented here as a non-tax receipt rather than a capital receipt, as on the main Exchequer Statement.				