



An Roinn Airgeadais
Department of Finance



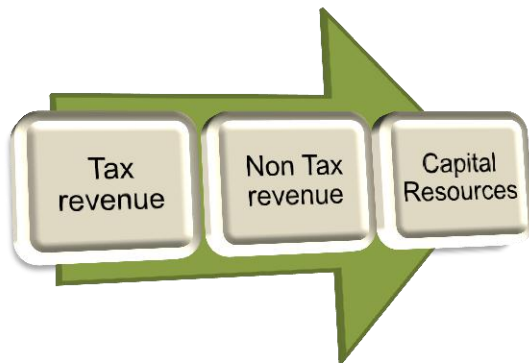
An Roinn Caiteachais Phoiblí
agus Athchóirithe
Department of Public
Expenditure and Reform

End-March 2014 Exchequer Returns

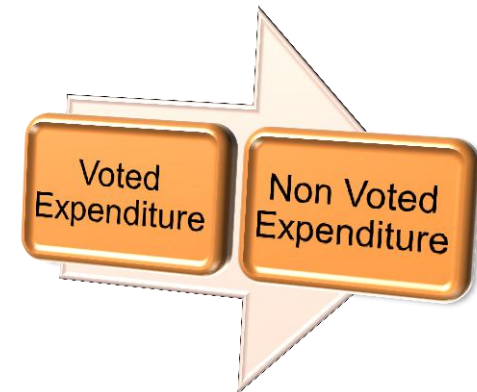
Wednesday, 2nd April 2014



Exchequer Balance



Total Revenue of €12.4 billion

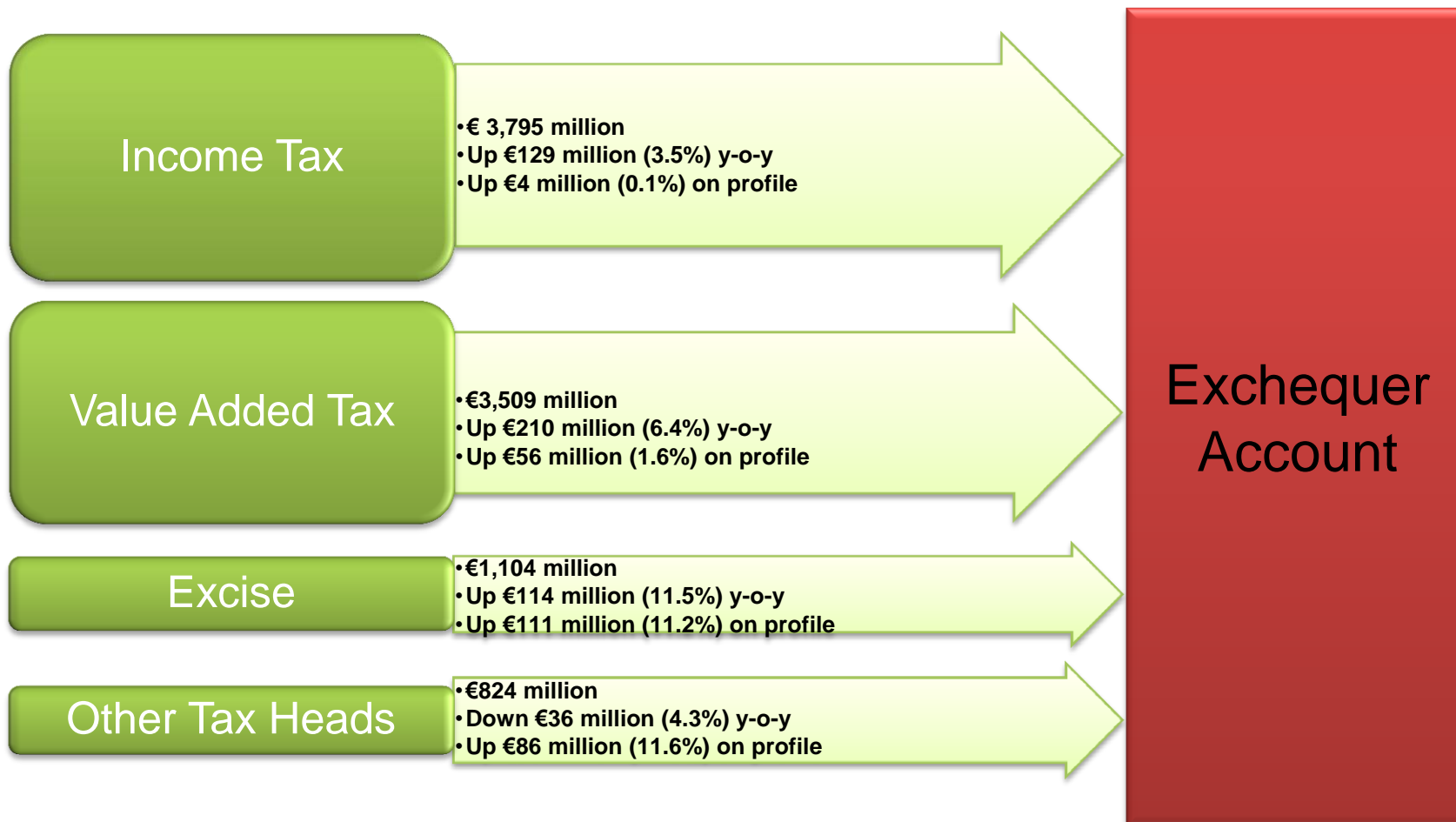


Total Expenditure of €14.7 billion

End March 2014 Exchequer Deficit of €2.3 billion, an improvement of €1.4 billion on the end March 2013 Exchequer Deficit of €3.7 billion



Tax revenue



- **Total Tax Revenue of €9,232 million**
- **Up €415 million (4.7%) y-o-y**
- **Up €257 million (2.9%) on profile**



Non Tax revenue and Capital Receipts

Non Tax Revenue

- €292 million
- Down €27 million (8.6%) y-o-y
- Up €21 million (7.9%) on profile

- *ELG Income down €154 million y-o-y*
- *Dividends up €155 million y-o-y*

Capital Resources

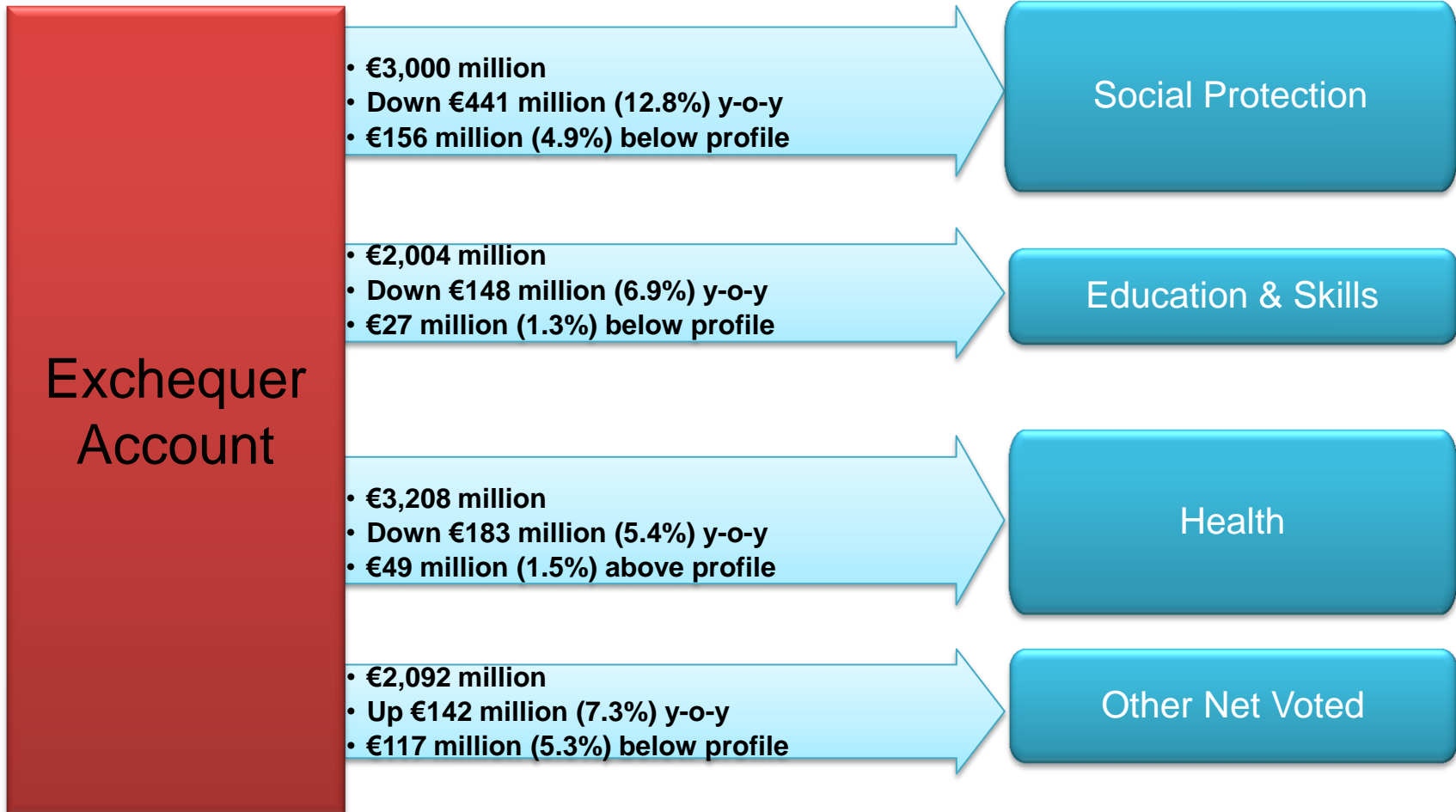
- €2,872 million
- Up €1,069 million (59.3%) y-o-y
- Up €1,319 million (85%) on profile

- *Capital resources up €1.1 billion y-o-y*
- *This is due to repayments of loans from the Social Insurance Fund (no deficit impact)*

Exchequer
Account



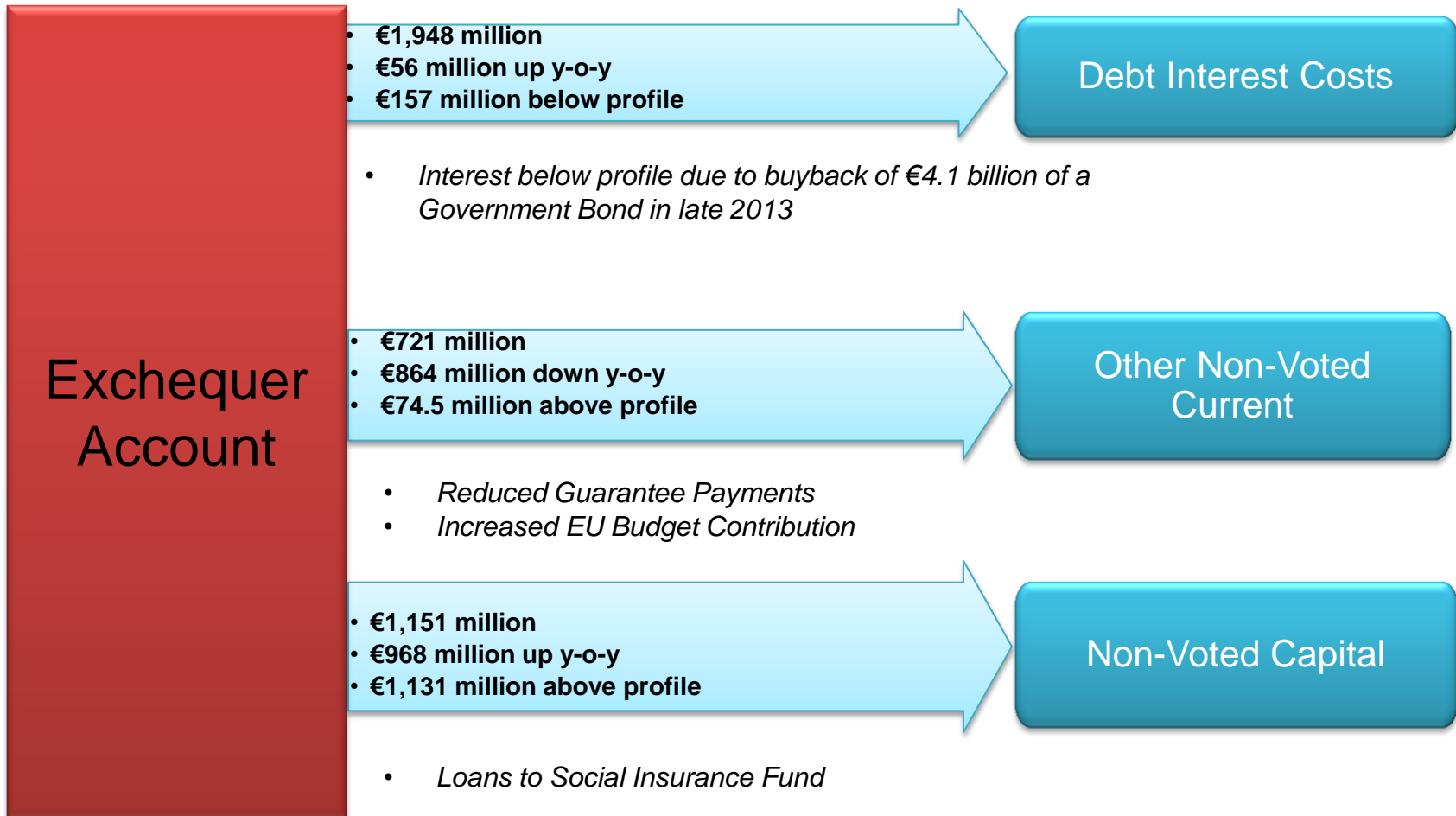
Net Voted Expenditure



- **Total Net-voted Expenditure of €10,264 million**
- **€631 million (5.8%) down y-o-y**
- **€261 million (2.5%) below profile**



Non Voted Expenditure



• **Total Non-voted Expenditure of €4,443 million**
• **€745 million up y-o-y**
• **€1,041 million above profile**



Summary

- An **Exchequer deficit** of €2.3 billion was recorded for end Q1 2014. An improvement of €1.4 billion year-on-year.
- **Tax revenues** continue to grow year-on-year and are above profile.
- **Voted Expenditure** remains within profile with year-on-year reductions reflecting the on-going control of expenditure.
- A solid start for 2014.



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