

# EXCHEQUER STATEMENT

## STATEMENT OF EXCHEQUER SURPLUS / (DEFICIT) in the period ended July 2011

		1 January 2010 to 31 July 2010	1 January 2011 to 31 July 2011
		€000	€000
<b>Receipts and Expenditure - Current</b>			
<b>Receipts</b>			
Tax Revenue	Note 1	17,153,364	18,633,050
Non-Tax Revenue	Note 2	925,384	1,544,805
Total		18,078,749	20,177,854
<b>Expenditure</b>			
Voted (Departmental Expenditure Voted Annually by the Dail)	Note 4	(23,195,245)	(24,008,179)
Non-Voted Non-discretionary Expenditure charged directly on the Central Fund			
. Sinking Fund *	Note 5	(617,229)	0
. Other Non-Voted Current Expenditure	Note 5	(3,226,802)	(3,556,023)
Total		(27,039,276)	(27,564,202)
<b>Surplus / (Deficit) on Current Account</b>		<b>(8,960,527)</b>	<b>(7,386,348)</b>
<b>Receipts and Expenditure - Capital</b>			
<b>Receipts</b>			
Sinking Fund *		617,229	0
Other Capital Receipts	Note 3	886,302	789,908
Total		1,503,531	789,908
<b>Expenditure</b>			
Voted (Departmental Expenditure Voted Annually by the Dail)	Note 4	(2,231,668)	(1,642,785)
Non-Voted (Expenditure charged under particular legislation)	Note 6	(500,402)	(10,655,214)
Total		(2,732,070)	(12,297,999)
<b>Surplus / (Deficit) on Capital Account</b>		<b>(1,228,539)</b>	<b>(11,508,091)</b>
<b>Exchequer Surplus / (Deficit)</b>		<b>(10,189,066)</b>	<b>(18,894,439)</b>
<b>Source and Application of Funds</b>			
Total (Borrowing) / Repayment	Note 7	(9,119,720)	(16,799,310)
Total Increase / (Decrease) in Exchequer Deposits and Other Balances	Note 8	(1,069,345)	(2,095,128)
<b>Exchequer Surplus / (Deficit)</b>		<b>(10,189,066)</b>	<b>(18,894,439)</b>

\* The Sinking Fund provision is a transfer from the current account to the capital account to reduce national debt

Tables detailing the performance of voted expenditure and tax revenues on a year-on-year basis as well as against profile 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)

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<b>Note 1 Tax Revenue</b>		2010	2011
		€000	€000
Tax Head	Customs	121,449	132,636
	Excise Duty	2,492,347	2,592,551
	Capital Gains Tax	112,425	92,421
	Capital Acquisitions Tax	142,959	58,766
	Stamps	335,347	415,436
	Income Tax	5,819,432	7,276,651
	Corporation Tax	1,625,444	1,647,688
	Value Added Tax	6,478,157	6,398,882
	Training and Employment Levy	391	221
	Unallocated Tax Receipts	25,413	17,798
Total		17,153,364	18,633,050

<b>Note 2 Non-Tax Revenue</b>		2010	2011
		€000	€000
Surplus Incomes / Royalties	Central Bank Surplus Income	704,866	671,029
	National Lottery Surplus	135,000	120,000
	Marathon Petroleum Ireland Ltd	1,012	2,314
	Collector General No 2 A/C Surplus	112	200
	Income from Credit Inst (Financial Support Scheme)	0	3,232
	Income from Credit Inst (Eligible Institutions Guarantee)	0	595,792
Interest on Loans	Local Loans Fund	3,207	2,799
	Other Advances	3,286	11,944
Dividends	Bord Na Mona	0	4,115
	Dublin Port Company	5,500	16,500
	Other Dividends	0	634
Other Receipts	Property Registration Authority Fees	17,100	13,700
	Motoring Fines	7,004	13,251
	NDFA Act	0	476
	Other Receipts collected by Departments etc.	22,108	30,202
	Miscellaneous	20,708	51,904
	Pension Levy	5,481	6,711
Total		925,384	1,544,805

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Note 3 Capital Receipts		2010	2011
		€000	€000
EU Receipts	European Regional Development Fund	50,228	27,656
	Trans European Network	0	505
	Other EU Receipts	16	16
	EU Solidarity Fund Contribution	0	13,023
Loan Repayments	Local Loans	1,831	6,950
	FEOGA Guarantee	790,000	0
	FEOGA Intervention	0	673,000
	NAMA Advance Repayments	0	49,000
Capital Receipts Under Statute	Insurance Acts, 1953-1988	0	7
	Carbon Fund Act 2007	36,147	1,406
Other Capital Receipts	IDA Ireland	33	110
	FAS Receipts	8	0
	Miscellaneous Capital Receipts	8,039	18,234
Total		886,302	789,908

Note 4 Voted Departmental Expenditure (Current and Capital)		2010	2011
		€000	€000
Vote Group	Agriculture, Fisheries and Food	(568,659)	(490,599)
	Arts, Heritage and the Gaeltacht	(260,018)	(102,787)
	Communications, Energy and Natural Resources	(102,323)	(118,897)
	Community, Equality and Gaeltacht Affairs	(243,908)	(104,068)
	Defence	(481,154)	(491,888)
	Education and Skills	(4,682,705)	(4,763,447)
	Jobs, Enterprise and Innovation	(600,340)	(390,205)
	Environment, Community and Local Government	(876,269)	(672,337)
	Finance Group	(210,012)	(185,906)
	Foreign Affairs and Trade	(453,821)	(397,505)
	Health	(7,052,736)	(7,796,069)
	Justice Group	(1,265,366)	(1,260,449)
	Social Protection	(7,159,396)	(7,676,355)
	Taoiseach's Group (incl Legal Votes)	(86,410)	(104,602)
	Transport, Tourism and Sport	(990,421)	(745,725)
	Public Expenditure and Reform	(393,375)	(414,212)
	Children and Youth Affairs	0	(46,198)
Recovery of Advance to Social Insurance Fund	Recovery of Advance to Social Insurance Fund	0	110,285
Total		(25,426,913)	(25,650,964)

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Note 5 Non-Voted Current Expenditure		2010	2011
		€000	€000
Service of National Debt	Interest	(2,199,746)	(2,426,479)
	Sinking Fund Contributions	(617,229)	0
	Other Debt Management Expenses	(58,301)	(113,593)
Other Non-Voted Expenditure	Contribution to EU Budget	(840,828)	(851,244)
	Finance Act 2003 (S.166)	0	(6)
	P&T Services Act, (Amendment) 1983 Section 75	0	(15,762)
	Payments to Marathon Petroleum Ire. Ltd.	(6,330)	(2,868)
	Election Expenses	(639)	(14,996)
	Payments to Political Parties under the Electoral Acts	(8,965)	(8,534)
	Salaries, Pensions and Allowances	(23,992)	(25,401)
	Oireachtas Commission	(58,887)	(67,963)
	IDA & ADF - Payments under Development Banks Acts, 2005	(27,240)	(27,520)
	NDFA Act	(1,663)	(1,639)
	Miscellaneous	(212)	(18)
Total		(3,844,031)	(3,556,023)

Note 6 Non-Voted Capital Expenditure		2010	2011
		€000	€000
Loans	Short Term Loans to NAMA	(250,000)	0
Share Capital Acquired in Companies	NAMA	(49,000)	0
	INBS	(100,000)	0
	EBS	(100,000)	0
	Irish Life and Permanent	0	(2,300,000)
Investment in International Bodies	Shares in EFSF	(293)	(159)
European Communities Acts, 1972 to 1998	ERDF/Cohesion Fund/TENS	(467)	0
Other Capital Payments	Carbon Fund Act 2007	(627)	(1,903)
	Other Payments under Statute	(15)	(5)
	Promissory Notes issued under the Credit Institutions (Financial Support) Act 2008	0	(3,085,000)
	Bank Recapitalisation Payments	0	(5,268,147)
Total		(500,402)	(10,655,214)

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Note 7 Source and Application of Funds - (Borrowing) / Repayments	2010	2011
	€000	€000
Ir Govt Bonds on Irish Exch	(15,734,988)	401,984
Othr Ir Govt Public Bond issue	0	0
Medium Term Notes	399,090	0
Private Placements	(224,977)	0
Nat Saving Schemes	(1,850,963)	(1,052,652)
Commercial Paper	8,490,535	6,101,774
Miscellaneous Debt	(16,676)	1,460
(Borrow)/Repay Min funds	(181,741)	(43,851)
Euro Financial Stabilisation	0	(11,369,920)
IMF Extended Fund Facility	0	(7,178,542)
Euro Fin. Stability Facility	0	(3,659,563)
Total	(9,119,720)	(16,799,310)

Note 8 Source and Application of Funds - Increase / (Decrease) in Exchequer Deposits and Other Balances	2010	2011
	€000	€000
Inc/(Dec) in Exch Balances	(3,187,080)	(4,899,224)
Inc/(Dec) in Deposits, Notes & Treasury Bills	2,120,843	2,803,355
Inc/(Dec) in Othr Balances	(3,109)	740
Total	(1,069,345)	(2,095,128)