

List of Tables

		Page
Table 1	Summary of Current and Capital Budgets 2008 to 2011	E5
	Notes to Table 1	E6
Table 2	Explanation of Net Difference between the Exchequer Balance and the General Government Balance	E7
	Notes to Table 2	E8
Table 3	Current Receipts 2008 to 2011	E9
Table 4	Summary of Adjustments to 2009 Gross Current Estimates	E10
Table 4a	Gross Current Expenditure Projections 2010 and 2011	E11
Table 5	Summary of Adjustments to 2009 Gross Capital Estimates and Capital Envelope	E12
Table 6	How Gross Current Expenditure will be allocated	E13
Table 7	Explanatory table of Budget 2009	E14
Table 8	National Accounts Classification of General Government	E15
	Explanatory Note on National Accounts Classification	E16

TABLE 1

Summary of Current and Capital Budgets 2008 to 2011 (Note 1)

(see notes over)

	2008 Estimated Outturn	2009 Post-Budget Estimate	2010 Projection	2011 Projection
	€m	€m	€m	€m
Current Budget				
Current Expenditure				
Gross Voted (Departmental Expenditure Voted by Dáil)	45,221	46,392	47,565	48,501
Expenditure from the Social Insurance Fund	8,263	9,025	9,123	9,221
Expenditure from the National Training Fund	399	382	382	382
Non-voted (Central Fund) Expenditure	4,120	5,985	6,784	7,296
Gross Current Expenditure	58,003	61,782	63,853	65,400
<i>less</i> Appropriations-in-Aid (including SIF expenditure) Note 2	12,835	13,533	13,615	13,750
<i>less</i> Departmental Balances Note 3	105	30		
Net Current Expenditure	45,063	48,220	50,238	51,650
	<i>Tables 4 and 4a</i>			
Current Receipts				
Tax Revenue	42,372	42,780	44,520	47,610
Non-Tax Revenue	808	726	737	745
	<i>Table 3</i>			
	<i>Table 3</i>			
Total Current Receipts	43,180	43,506	45,257	48,355
Cumulative Fiscal Consolidation Objective Note 4 (Year 1 = €2,450m, Year 2 = €850m)			2,450	3,300
Current Budget Balance	-1,882	-4,714	-2,531	6
Capital Budget				
Capital Expenditure				
Gross Voted (Departmental Expenditure Voted by Dáil) Note 5	8,985	8,231	8,297	8,193
Non-Voted (Expenditure under legislation)	817	908	912	870
Pre-funding of future pension liabilities Note 6	1,690	1,584	1,645	1,736
<i>less</i> Appropriations-in-Aid Note 2	473	466	485	479
Net Capital Expenditure	11,020	10,257	10,370	10,319
	<i>Table 5</i>			
Capital Resources	1,392	1,559	1,664	1,799
Capital Budget Balance	-9,627	-8,698	-8,705	-8,520
Exchequer Balance Note 7	-11,510	-13,412	-11,237	-8,514
General Government Balance	-10,375	-12,162	-9,311	-5,926
	<i>Table 2</i>			
General Government Balance as a % of GDP	-5.5%	-6.5%	-4.7%	-2.9%
GDP Value (ESA 95 basis, rounded to the nearest €25m)	187,300	188,125	196,175	207,550
GNP Value (ESA 95 basis, rounded to the nearest €25m)	158,050	158,400	164,550	173,550

Note that figures may not add due to rounding.

Notes to Table 1

- Note 1** The Projections reflect the impact of the measures announced in Budget 2009.
- Note 2** Appropriations-in-Aid are Departmental receipts which, with the approval of the Dáil, may be retained by a Department or Office to offset expenses instead of being paid into the Exchequer Account of the Central Fund. Details of Gross Voted Departmental Expenditure are contained in the Estimates for Public Services in Section G of this volume. PRSI receipts accrue to the Social Insurance Fund.
- Note 3** Departmental balances are those amounts issued from the Exchequer Account of the Central Fund for Departmental spending in one year which remain unspent at year-end and are carried forward to be used in the next year.
- Note 4** To ensure sustainability in the public finances further adjustments will be required in the later years. The indicative amounts shown for 2010 and 2011 are cumulative and represent the scale of net adjustment required across the spectrum of spending and taxation to restore the current budget to balance by the end of the period. The adjustment will be evaluated in the context of subsequent Budgets.
- Note 5** Section G of this volume provides details of the Estimates for Capital Expenditure.
- Note 6** Under the terms of the National Pensions Reserve Fund Act, 2000, 1% of GNP is paid annually into the National Pensions Reserve Fund for the pre-funding of part of the future cost of social welfare and public service pensions. The 2009 figure is based on the Budget day GNP forecast of €158,400 million.
- Note 7** The 2008 Exchequer outturn differs from that in the White Paper by €12 million. The estimated outturn for Tax Revenue in 2008 includes the impact of the Budget day increase in Excise Duties offset by the Budget day impact of the aggregate reduction in Stamp Duties.

Table 2

Explanation of Net Difference Between Exchequer Balance and General Government Balance

See notes over

	2008 Post-Budget Forecast €m	2009 Projection €m	2010 Projection €m	2011 Projection €m
Exchequer Balance	-11,510	-13,412	-11,237	-8,514
Interest adjustments (a)	-217	28	30	30
Exclude equity and loan transactions (b)	-12	-34	-33	-35
Net (Borrowing)/Surplus of non-commercial State sponsored bodies	15	-14	0	0
Adjustments for Transactions between the Exchequer and Government Departments/Offices and Extra-Budgetary Funds (c)	-144	24	81	111
Impact of the National Pensions Reserve Fund (d)	2,267	2,189	2,326	2,483
Accrual Adjustments (e)	-395	117	307	357
PPP/NDFA capital projects (f)	-12	-18	-39	-48
Net (Borrowing)/Surplus of Central Government	-10,009	-11,120	-8,563	-5,616
Net Surplus of the Social Insurance Fund (g)	-166	-842	-547	-110
Net (Borrowing)/Surplus of Local Government	-200	-200	-200	-200
General Government Balance (h)	-10,375	-12,162	-9,311	-5,926
Net Difference between Exchequer Balance and GGB	1,135	1,250	1,926	2,589

Figures may not add due to rounding

The Exchequer Balance is the traditional domestic budgetary aggregate which measures Central Government's net surplus or borrowing position. It is the difference between total receipts into and total expenditure out of the Exchequer Account of the Central Fund.

The General Government Balance (GGB) measures the fiscal performance of all arms of Government, i.e. Central Government, Local Authorities, Health Boards (prior to 2005 - their replacement, the HSE, is part of the Exchequer), Vocational Education Committees and non-commercial State sponsored bodies, as well as funds such as the Social Insurance Fund and the National Pensions Reserve Fund which are managed by government agents. It thus provides an accurate assessment of the fiscal performance of a more complete "government" sector.

The GGB does not reflect the position of commercial State sponsored bodies as these agencies are classified as being outside the General Government Sector.

The GGB is calculated in accordance with ESA95, a consistent standard developed by the EU to facilitate budgetary comparisons between EU Member States in accordance with their obligations under the Maastricht Treaty.

Notes to Table 2

- (a) This adjustment reflects the requirement, under ESA95 rules, that changes in the assets of the Capital Services Redemption Account and capital gains or losses on foreign exchange contracts, swaps, etc., should be excluded from the interest recorded for the purposes of calculating the GGB. An adjustment for interest accrued but not paid on small savings is also included, as is an adjustment for FISIM.
- (b) Equity and loan transactions are excluded from the GGB on the basis that they affect the composition but not the level of assets and liabilities.
- (c) Transfers between units within the General Government Sector do not affect the GGB.
- (d) The National Pensions Reserve Fund (established in 2001) is within the General Government Sector and transactions within the Sector do not have an impact on the GGB. These figures include the contributions paid from the Exchequer and a provision for income earned by the funds.
- (e) An accrual adjustment is required in respect of certain transactions recorded on an accruals basis in calculating the GGB. The main adjustments are in respect of the accrual forward to 2005 of the full projected cost of the repayment of certain nursing home charges. In addition, Value Added Tax receipts, PAYE Income Tax receipts, Departmental Balances, EU Transfers and the cost of the purchase of the Westlink toll bridge are included in this figure.
- (f) This adjustment relates to the capital cost of infrastructural projects where finance may be raised through Public Private Partnerships or the National Development Finance Agency and which impact on the GGB over the period of construction of the project. The Exchequer impact of any such projects would be through annual payments from the relevant Departmental Vote over the life-cycle of the project.
- (g) Includes an adjustment for accrual of employer/employee PRSI receipts.
- (h) The GGB in 2008 differs from the GGB published in the White Paper due to a change in the Exchequer Borrowing Requirement on foot of Budget Day tax measures which have an immediate effect, as well as a small change to the tax accruals due to the Budget Day tax package for 2009.

Table 3

Current Receipts 2008 to 2011

	2008 Estimated Outturn	2009 Post-Budget Estimate	2010 Projection	2011 Projection
	€m	€m	€m	€m
Tax Revenue				
Customs	255	255	260	270
Excise Duties (a)	5,581	5,739	5,875	6,045
Capital Gains Tax	1,710	1,700	1,535	1,595
Capital Acquisitions Tax	320	310	320	340
Stamp Duties (a)	1,780	1,380	1,435	1,530
Income Tax	13,200	13,220	14,175	15,500
Income Levy	-	815	1,180	1,290
Corporation Tax	6,000	5,950	5,710	6,240
Value Added Tax	13,525	13,410	14,030	14,800
Levies	1	1	-	-
Tax Receipts	42,372	42,780	44,520	47,610
Non-Tax Revenue				
Central Bank - Surplus Income	193	110	150	150
Net proceeds of coin issue	40	30	30	30
National Lottery Surplus	260	265	267	270
Interest on Loans & Dividends	178	188	155	165
Other Receipts	137	133	135	131
Total Non-Tax Revenue	808	726	737	745
Total Current Receipts	43,180	43,506	45,257	48,355

Note that figures may not add due to rounding.

- (a) The estimated outturn for Tax Revenue in 2008 includes the impact of the Budget day increase in Excise Duties offset by the Budget day impact of the aggregate reduction in Stamp Duties.

Table 4

Summary of Adjustments to 2009 Gross Current Estimates

Vote	2009 pre-Budget Estimates ^(a) €000s	Adjustments in Budget 2009 €000s	2009 Budget Estimates €000s	
1	President's Establishment	3,535	-	3,535
2	Department of the Taoiseach	36,369	-	36,369
3	Office of the Attorney General	18,843	-	18,843
4	Central Statistics Office	57,046	-	57,046
5	Office of the Comptroller and Auditor General	13,731	-	13,731
6	Office of the Minister for Finance	81,020	-	81,020
7	Superannuation and Retired Allowances	345,985	-	345,985
8	Office of the Appeals Commissioner	645	-	645
9	Office of the Revenue Commissioners	465,461	-	465,461
10	Office of Public Works	297,329	-	297,329
11	State Laboratory	10,171	-	10,171
12	Secret Service	700	-	700
13	Chief State Solicitor's Office	39,872	-	39,872
14	Office of the Director of Public Prosecutions	43,582	-	43,582
15	Valuation Office	13,093	-	13,093
16	Public Appointments Service	14,401	-	14,401
17	Office of the Commission for Public Service Appointments	1,357	-	1,357
18	Office of the Ombudsman	8,457	-	8,457
19	Justice, Equality and Law Reform	456,144	-	456,144
20	Garda Síochána	1,540,342	-	1,540,342
21	Prisons	342,690	-	342,690
22	Courts Service	95,049	-	95,049
23	Property Registration Authority	39,714	-	39,714
24	Charitable Donations and Bequests	471	-	471
25	Environment, Heritage and Local Government	968,656	-	968,656
26	Education and Science	8,738,582	-	8,738,582
27	An Roinn Gnóthaí Pobail, Tuaithe agus Gaeltachta ^(b)	376,585	1,500	378,085
28	Foreign Affairs	240,190	-	240,190
29	International Co-operation	753,172	-	753,172
30	Communications, Energy and Natural Resources	366,600	-	366,600
31	Agriculture and Food	1,401,693	-	1,401,693
32	Transport	725,000	-	725,000
33	National Gallery	9,428	-	9,428
34	Enterprise, Trade and Employment ^(b)	1,441,830	14,025	1,455,855
35	Arts, Sport and Tourism	405,348	-	405,348
36	Defence	827,479	-	827,479
37	Army Pensions	209,000	-	209,000
38	Social and Family Affairs ^{(b)(c)}	19,043,393	515,000	19,558,393
39	Health and Children	515,097	-	515,097
40	Health Services Executive ^(b)	14,788,961	2,500	14,791,461
41	Office of the Minister for Children Pay Contingency	487,842 40,000	- -	487,842 40,000
	Total Gross Voted Current Expenditure ^(c)	55,264,863	533,025	55,797,888
less	Appropriations-in-Aid ^(d)	13,276,580	256,310	13,532,890
	Total Net Voted Current Expenditure	41,988,283	276,715	42,264,998
less	Departmental balances		30,000	30,000
plus	Non-Voted Current Expenditure (i.e. Central Fund) ^(e)	6,040,532	-56,000	5,984,532
	Net Current Expenditure	48,028,815	190,715	48,219,530

Note that figures may not add due to rounding.

- (a) Consistent with the figures shown in the White Paper on Receipts and Expenditure.
- (b) Budget Adjustments show changes on Votes due to the Budget Day Social Welfare package and related rates in other Votes. The full year cost of the Social Welfare package and other support services in Budget 2009, including expenditure from the Social Insurance Fund, is €533 million.
- (c) Including expenditure from the Social Insurance Fund and the National Training Fund.
- (d) The Appropriations-in-Aid figure includes expenditure from the Social Insurance Fund and the National Training Fund on a technical basis.
- (e) Savings on Central Fund expenditure arise due to a reduction in the forecast for national debt interest payments due to an improvement in the forecast Exchequer Borrowing Requirement in 2009 from that shown in the White Paper on Receipts and Expenditure.

Table 4a

Gross Current Expenditure Projections 2010 and 2011

Ministerial Vote Group ^(a)	2010 Gross €000s	2011 Gross €000s
1 Agriculture, Fisheries and Food	1,401,323	1,401,393
2 Arts, Sport and Tourism	414,776	414,776
3 Communications, Energy and Natural Resources	357,127	359,876
4 Community, Rural and Gaeltacht Affairs	375,755	375,355
5 Defence	1,036,478	1,036,480
6 Education and Science	8,668,862	8,762,660
7 Enterprise, Trade and Employment ^(b)	1,455,455	1,455,455
8 Environment and Local Government	968,156	968,156
9 Finance Group	1,294,155	1,340,441
10 Foreign Affairs	1,010,750	1,010,370
11 Health and Children	16,029,991	16,402,992
12 Justice Group	2,493,939	2,503,939
13 Social and Family Affairs ^(b)	19,760,080	19,984,871
14 Taoiseach's Group	204,786	235,359
15 Transport	767,781	806,685
Unallocated Current Expenditure ^(c)	830,000	1,045,000
Total Gross Voted Current Expenditure ^(b)	57,069,414	58,103,808
<i>less</i> Appropriations-in-Aid ^(b)	13,614,576	13,749,954
Total Net Voted Current Expenditure	43,454,838	44,353,854
plus Non-Voted Current Expenditure (i.e. Central Fund)	6,783,616	7,295,891
Net Current Expenditure	50,238,454	51,649,745

Note that figures may not add due to rounding.

- (a) The 2010 and 2011 allocations are based on the 2009 Estimates and Budget allocations. They reflect the planned level of expenditure that will be available for the delivery of services.
- (b) Including expenditure from the Social Insurance Fund and the National Training Fund.
- (c) This is a provision for the costs of public service pay arising in 2010 and 2011 from the recently negotiated pay agreement under *Towards 2016*.

Table 5

Summary of 2009 Budget Gross Capital Estimates

Vote	2009 Budget Estimates €000s
6 Office of the Minister for Finance	2,395
9 Office of the Revenue Commissioners	9,805
10 Office of Public Works	153,800
10 Office of Public Works - Decentralisation	72,000
19 Justice, Equality and Law Reform	25,272
20 Garda Síochána	48,925
21 Prisons	43,539
22 Courts Service	33,000
23 Property Registration Authority	5,000
25 Environment, Heritage and Local Government	2,145,613
26 Education and Science	888,975
27 An Roinn Gnóthaí Pobail, Tuaithe agus Gaeltachta	145,000
28 Foreign Affairs	12,974
29 International Co-operation	970
30 Communications, Energy and Natural Resources	134,000
31 Agriculture and Food	401,552
32 Transport	2,888,000
33 National Gallery	2,500
34 Enterprise, Trade and Employment	495,208
35 Arts, Sport and Tourism	145,500
36 Defence	25,000
38 Social and Family Affairs	11,550
39 Health and Children	15,450
40 Health Services Executive	464,986
41 Office of the Minister for Children	60,000
Total Gross Voted Capital Expenditure	8,231,014
<i>Less</i> Appropriations-in-Aid	465,706
Total Net Voted Capital Expenditure	7,765,308
<i>Plus</i> Non-Voted Exchequer Capital	907,552
<i>Plus</i> Pre-Funding of Future Pension Liabilities	1,584,110
Total Net Exchequer Capital Expenditure	10,256,970
Total Capital Envelope	8,738,014
<i>of which</i>	
Gross Voted Capital	8,231,014
PPP/NDFA Capital infrastructure financed by deferred Exchequer payments ^(a)	507,000
Additional Investment funded outside envelope	
PPP funded by user charges ^(b)	450,000
Total Investment	9,188,014

Note that figures may not add due to rounding.

(a) This represents the capital cost of projects which are financed through Public Private Partnerships (PPP)/National Development Finance Agency (NDFA). See details in the *Summary Public Capital Programme* at Section G.

(b) This relates to the elements of PPP projects which are financed by user charges and do not affect the General Government Balance.

Table 6

How gross current expenditure will be allocated ^(a)

2009 Post-Budget	€m	€m	Percentage of Total Gross Expenditure
Service of National Debt			
Interest	3,295		5.3%
Sinking Fund	573		0.9%
Other debt management expenses	88		0.1%
		3,956	6.4%
EU Budget Contribution		1,750	2.8%
Economic Services			
Industry and Labour	1,507		2.4%
Agriculture	1,410		2.3%
Fisheries, Forestry	167		0.3%
Tourism	216		0.4%
		3,301	5.3%
Social Services			
Health	15,323		24.8%
Education	8,738		14.1%
Social Welfare	20,052		32.5%
Housing, Subsidies, etc.	634		1.0%
		44,747	72.4%
Security		3,464	5.6%
Other		4,564	7.4%
Gross Current Expenditure		61,782	100%

Note that figures may not add due to rounding.

(a) See also Table 5 of the Budget Estimates (page G.17) for a more detailed functional classification of Gross Voted Current Expenditure, with historical series data.

TABLE 7
EXPLANATORY TABLE OF BUDGET, 2009 (a)

CURRENT BUDGET

<u>Revenue</u>	<u>€m</u>	<u>€m</u>	<u>Expenditure</u>	<u>€m</u>	<u>€m</u>
Pre-Budget Tax Revenue		41,210	Pre-Budget Voted Estimates for the Public Services		41,988
 <i>Tax changes</i>					
Income Tax:			<i>Add:</i>		
<i>. personal tax changes (b)</i>	-145		<u>Impact of Social Inclusion Measures</u>		
<i>. other Income Tax changes</i>	137		Social Welfare and other support services (c)		277
Income Levy	815		Estimated Departmental Balances		<u>-30</u>
Value Added Tax measures	260				
Capital Gains Tax measures	360				
Stamp Duty measures	-182				
Corporation Tax measures	328				
Excise measures	375				
Total Tax measures		1948			
Impact on tax projections of budget changes in taxation and expenditure (d)		<u>-378</u>			
 Post-Budget Tax Revenue		42,780	 Post Budget Voted Expenditure		42,235
 Non-Tax Revenue		<u>726</u>	 Non-voted Current Expenditure		<u>5,985</u>
 Post-Budget Current Revenue		43,506	 Post Budget Current Expenditure		48,220
 CURRENT BUDGET BALANCE					-4,714
 CAPITAL BUDGET BALANCE					-8,698
 EXCHEQUER BALANCE					-13,412

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- (a) This table shows the effects of the implementation of the Budget day measures on the pre-Budgetary position shown in the White Paper on Receipts and Expenditure.
- (b) The full year yield of the personal income tax package (including the Income Levy) in Budget 2009 is €980 million.
- (c) The full year cost of the Social Welfare package and other support services in Budget 2009, including expenditure from the Social Insurance Fund, is €533 million.
- (d) The Budget Measures have an impact on the economy through changes in consumption and investment patterns.

Table 8
NATIONAL ACCOUNTS CLASSIFICATION OF GENERAL GOVERNMENT
 Note: Rounding may affect totals

**Part I
 SUMMARY**

	2007	2008 Post-Budget Forecast	2009 Budget Estimate
	€m	€m	€m
RECEIPTS			
1. Current (15)	59,922	57,620	58,891
2. Capital (29)	5,191	4,020	4,247
3. Total Receipts (1+2)	65,113	61,640	63,138
EXPENDITURE			
4. Current (21)	54,377	60,193	64,588
5. Capital (37)	10,292	11,822	10,713
6. Total Expenditure (4+5)	64,669	72,015	75,301
7. Net Lending (+)/Borrowing (-) [3-6=40]	444	-10,375	-12,162

**Part II
 CURRENT ACCOUNT**

	2007	2008 Post-Budget Forecast	2009 Budget Estimate
	€m	€m	€m
RECEIPTS			
8. Taxes on income and wealth	20,897	20,209	21,130
9. Social insurance and health contributions	9,053	9,476	9,636
10. Taxes on expenditure (including rates)	25,155	22,783	22,735
11. Total taxation (excluding taxes on capital)	55,105	52,468	53,501
12. Gross trading, rental and investment income	2,013	2,385	2,499
13. Current transfers from the rest of the world	263	157	138
14. Miscellaneous Receipts	2,540	2,610	2,754
15. Total receipts on Current Account	59,922	57,620	58,891
EXPENDITURE			
16. Subsidies:	1,120	1,095	1,148
17. National debt interest	1,819	2,072	3,469
18. Current transfer payments:			
to residents	21,566	24,095	26,907
to the rest of the world	2,173	2,342	2,538
19. Current expenditure on goods and services (excluding depreciation)	22,159	25,051	24,947
20. Current expenditure on goods and services by local government	5,539	5,539	5,579
21. Total expenditure on Current Account	54,377	60,193	64,588
22. Gross Saving (+)/Deficit(-) [15-21]	5,545	-2,574	-5,697

Part III
CAPITAL ACCOUNT

	2007	2008 Post-Budget Forecast	2009 Budget Estimate
	€m	€m	€m
RECEIPTS			
23. Taxes on capital	3,498	2,030	2,010
24. <i>Loan repayments and equity sales</i>	874	843	896
25. Capital transfers from the rest of the world	128	177	79
26. Other Capital receipts	1,565	1,813	2,158
27. <i>Borrowing</i>	-83	10,790	12,613
28. Total receipts on Capital Account	5,982	15,653	17,756
29. Capital receipts less Financial Transactions [24. 27.]	5,191	4,020	4,247
EXPENDITURE			
30. Grants to enterprises	1,083	1,506	1,318
31. Other transfer payments	1,361	1,921	1,384
32. <i>Debt Redemption</i>	515	538	622
33. <i>Loans and purchase of share capital</i>	721	721	721
34. Gross fixed capital formation	7,812	8,355	7,934
35. Capital payments to ROW	37	39	77
36. Total expenditure on Capital Account	11,528	13,081	12,056
37. Capital expenditure less Financial Transactions [32. 33.]	10,292	11,822	10,713
38. Current Saving (+)/Deficit (-) [22]	5,545	-2,574	-5,697
39. Capital Saving (+)/Deficit (-) [29-37]	-5,101	-7,801	-6,466
40. Net Lending (+)/Borrowing (-) [38+39]	444	-10,375	-12,162

Explanatory Notes

1. The following tables bring together estimates of the consolidated capital and current accounts of General Government which includes the Exchequer, various extra-budgetary funds (e.g. the Social Insurance Fund), various non-commercial semi-state bodies, the Local Authorities and the Vocational Education Committees, classified according to the definitions employed in national income accounting. The main purpose of the presentation is to provide a basis for relating the income and expenditure of General Government to such national income aggregates as saving, investment and personal income, whereas many other budgetary documents cannot be readily used in this way. The presentation thus gives a more comprehensive view of fiscal policy than would be possible on the basis of the budgetary accounts alone.

2. The figures shown for 2007 are based on published information. Figures for 2008 are provisional and are subject to revision when the Appropriation Accounts and other final accounts become available. The estimates shown for 2009 are consistent with the Budget Day projections.

3. Transactions between the various funds and accounts are eliminated so as to show the net flows between the General Government sector and the rest of the economy. Current transactions of government trading activities are omitted, but estimates of the gross surplus on these activities are included in item 12.

4. The various definitions employed are similar to those used in Table 21 of the *National Income and Expenditure* accounts published by the Central Statistics Office. It should be noted that there are some differences in presentation between Table 21 as published in the *National Income and Expenditure* and the following tables as some of the headings used in Table 21 have been amalgamated. Additionally, items 29 (Capital receipts less Financial Transactions) and 37 (Capital expenditure less Financial Transactions) are included to facilitate the calculation of a Net Lending / Net Borrowing figure (also known as the General Government Balance (GGB)).

5. The GGB is calculated according to standardised European statistical accounting rules, the European System of Accounts 1995 (ESA95).

6. It should be noted that the GGB (item 40) varies from the Exchequer Balance shown in the Exchequer Budgetary accounts. Table 2 notes set out an explanation of the differences.