

Table 12a Total Managed Expenditure (TME)

£ billion

	2004/05	2005/06	2006/07	Outturn 2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	Forecasts			
										2013/14	2014/15	201/16	2016/17
Departmental Expenditure Limits	278.7	296.8	311.9	333.0	349.3	376.3	369.9	357.9	363.8	364.2	363.7	357.1	355.1
+ Annually Managed Expenditure	213.6	227.2	238.2	249.6	280.3	293.1	317.8	338.5	319.7	355.9	369.8	386.9	401.2
= Total Managed Expenditure	492.4	524.0	550.0	582.6	629.6	669.4	687.6	696.4	683.4	720.0	733.5	744.0	756.3
Gross Domestic Product (GDP)	1,215	1,271	1,346	1,418	1,434	1,405	1,478	1,521	1,576	1,652	1,740	1,839	1,941
Total Managed Expenditure as a percentage of GDP	40.5	41.2	40.9	41.1	43.9	47.6	46.5	45.8	43.4	43.6	42.2	40.5	39.0

Source: As Table 12b.

Table 12b **General government receipts**

	£ billion										Percentages of Gross Domestic Product					
	Outturn										Forecast					
	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	
Income tax (net of tax credits)	109.5	113.9	122.9	130.5	143.4	147.4	147.8	141.9	147.7	147.9	150.0	160.8	175.1	186.3	201.1	
+ Value Added Tax	63.5	69.1	73.0	72.9	77.4	80.6	78.4	73.5	86.3	98.0	102.0	106.1	111.1	116.2	121.4	
+ Corporation tax	29.3	28.1	33.6	41.8	44.3	46.4	43.7	36.5	43.0	43.4	44.8	44.8	45.8	46.1	49.4	
+ Excise duties	38.8	39.8	40.7	40.6	41.1	42.8	49.3	50.7	53.2	54.0	55.2	36.1	57.3	59.1	61.0	
+ Council tax and business rates	35.4	37.1	38.7	40.7	43.2	44.9	47.3	48.7	49.3	50.5	52.5	55.8	57.8	59.2	62.2	
+ Other taxes and royalties	33.9	36.5	40.1	44.8	49.2	52.5	44.5	42.4	51.7	54.7	58.6	82.9	68.5	71.8	75.5	
+ National insurance contributions	64.6	72.5	78.1	85.5	87.4	101.4	96.9	96.6	97.7	102.0	105.6	111.3	117.4	124.9	133.0	
+ Interest, surplus and other adjustments	21.0	25.4	25.5	29.8	33.2	33.0	25.6	23.0	21.9	19.9	22.8	24.7	25.4	28.4	31.7	
= Current receipts ¹	396.0	422.4	452.6	486.6	519.2	549.0	533.5	513.3	550.8	570.4	591.5	622.5	658.4	692.0	735.3	

Sources: Various tables, Budget Report 2012, HC 1853, HM Treasury 2012; Public Expenditure Statistics, HM Treasury website.

Notes: 1. Current receipts (and consequently the related measures) include windfall tax receipts and associated spending.

Table 12c Public sector budgets and borrowing

£ billion

	Outturn									Forecast					
	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17
Current receipts ¹	396.0	422.4	452.6	486.6	519.2	549.0	533.5	513.3	550.8	570.0	592.0	623.0	658.0	692.0	735.0
– Current expenditure	393.4	425.3	456.6	484.4	507.2	535.8	563.7	600.9	629.2	647.0	665.0	674.0	686.0	697.0	709.0
– Depreciation	14.5	14.9	15.6	16.4	17.3	17.9	18.7	19.3	20.3	21.0	22.0	23.0	24.0	25.0	26.0
= Current budget surplus (deficit)	- 11.9	- 17.8	- 19.6	- 14.2	- 5.3	- 4.7	- 48.9	- 106.9	- 104.8	- 98.0	- 95.0	- 74.0	- 52.0	- 30.0	1.0
Gross capital investment ²	28.3	30.5	36.2	39.9	43.2	47.1	65.9	68.9	58.4	49.0	19.0	46.0	47.0	47.0	48.0
– Depreciation	14.5	14.9	15.6	16.4	17.3	17.9	18.7	19.3	0.3	21.0	22.0	23.0	24.0	25.0	26.0
= Net capital investment	13.8	15.6	20.6	23.5	25.9	29.2	47.2	49.5	38.1	28.0	- 3.0	23.0	23.0	22.0	22.0
Public Sector Net Borrowing	25.1	33.0	39.8	37.4	30.8	33.7	96.1	156.4	136.8	126.0	92.0	98.0	75.0	52.0	21.0
Public Sector Net Debt	346.0	381.5	422.1	461.7	497.8	527.2	617.0	759.5	905.3	1,039.0	1,159.0	1,272.0	1,365.0	1,437.0	1,479.0
Gross Domestic Product	1092.1	1157.4	1214.7	1270.8	1346.2	1418.0	1435.0	1,405.0	1,478.0	1,521.0	1,576.0	1,652.0	1,740.0	1,839.0	1,941.0
Borrowing and Debt as a percentage of GDP															
Public Sector Net Borrowing	2.3	2.9	3.3	2.9	2.3	2.4	6.7	11.1	9.3	8.3	5.8	5.9	4.3	2.8	1.1
Public Sector Net Debt	31.7	33.0	34.7	36.3	37.0	37.2	43.0	52.7	60.5	67.3	71.9	75.0	76.3	76.0	74.3
General Government Net Borrowing ³	2.5	3.2	3.5	3.0	2.6	2.7	6.7	9.1	9.4	8.3	5.9	6.0	4.4	2.9	1.2
General Government Gross Debt ³	36.7	38.9	40.1	42.1	42.9	43.7	55.5	71.2	76.4	84.0	89.0	91.9	92.7	91.4	88.6

Sources: As Table 12b.

Notes: 1. Current receipts (and consequently the related measures) include windfall tax receipts and associated spending.

2. Gross capital investment is net of asset sales.

3. General Government Net Borrowing and Gross Debt are on a Maastricht Treaty basis.