

Table 12a **Total Managed Expenditure (TME)**

£ billion

	Outturn														Forecasts					
	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	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Departmental Expenditure Limits	278.7	296.8	311.9	333.0	349.3	381.2	375.4	383.3	356.0	358.1	361.0	355.3	355.5	358.3	372.3	400.4	414.4	427.1	440.6	453.0
+ Annually Managed Expenditure	213.6	227.2	238.2	249.6	280.3	292.2	331.7	331.8	376.0	375.7	389.4	401.5	416.5	431.2	440.6	441.2	452.7	466.3	481.1	502.1
= Total Managed Expenditure	492.4	524.0	550.0	582.6	629.6	673.4	707.1	715.1	732.0	733.8	750.4	756.8	772.0	789.5	812.8	841.6	867.1	893.4	921.7	955.3
Gross Domestic Product (GDP)	1,328	1,413	1,488	1,559	1,564	1,547	1,607	1,650	1,711	1,781	1,855	1,912	1,989	2,056	2,126	2,198	2,273	2,350	2,432	2,518
Total Managed Expenditure as a percentage of GDP	37.1	37.1	37.0	37.4	40.3	43.5	44.0	43.3	42.8	41.2	40.5	39.6	38.8	38.4	38.2	38.3	38.1	38.0	37.9	37.9

Sources: Autumn Budget Report 2018, HC1620, HM Treasury 2018 (and previous years); Public Expenditure Statistical Analyses, Cm 9648, HM Treasury 2018.

**Table 12b General government receipts**

£ billion

	Outturn														Forecasts					
	2004/05 <sup>2</sup>	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Income tax (gross)	127.2	135.0	147.8	151.8	153.4	147.2	153.2	152.7	152.0	156.9	163.7	168.9	177.2	180.7	190.2	192.9	203.2	210.7	219.7	229.9
Income tax (net of tax credits)	122.9	130.5	143.4	147.4	147.8	141.9	147.7	152.7	149.0	-	-	-	-	-	-	-	-	-	-	-
+ Value Added Tax	73.0	72.9	77.4	80.6	78.4	73.5	86.3	98.1	100.6	104.4	111.2	116.4	121.6	125.3	132.2	137.2	141.9	146.4	150.8	155.3
+ Corporation tax	33.6	41.8	44.3	46.4	43.7	36.5	43.0	43.1	39.5	39.3	43.0	45.6	54.1	55.9	59.5	60.0	59.6	60.9	63.6	66.0
+ Excise duties	40.7	40.6	41.1	42.8	49.3	50.7	53.2	51.4	54.2	54.1	51.8	52.2	52.8	53.6	55.6	56.2	57.6	59.4	60.9	62.3
+ Council tax and business rates	38.7	40.7	43.2	44.9	47.3	48.7	49.3	50.9	52.6	55.6	55.7	57.8	59.6	62.3	64.9	66.8	68.4	71.3	73.1	74.9
+ Other taxes and royalties	40.1	44.8	49.2	52.5	44.5	42.4	51.7	51.7	59.0	55.9	69.1	75.1	81.3	90.6	96.9	100.9	105.1	107.6	111.8	115.3
+ National insurance contributions	78.1	85.5	87.4	101.4	96.9	96.6	97.7	101.6	102.0	107.7	110.3	114.1	125.9	132.5	136.9	141.9	147.8	153.4	159.2	165.5
+ Interest, surplus and other adjustments	25.5	29.8	33.2	33.0	25.6	23.0	21.9	23.1	36.5	50.2	50.4	52.2	54.0	53.3	51.2	54.0	56.9	60.0	61.7	61.7
= Current receipts <sup>1</sup>	452.6	486.6	519.2	549.0	533.5	513.3	550.8	572.6	593.4	624.1	655.2	682.3	726.5	754.2	787.4	809.9	840.5	869.7	900.8	930.9

Source: As Table 12a.

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

2. Earlier years' figures can be found in previous editions of the *Review*.

Table 12c **Public sector budgets and borrowing**

£ billion

	Outturn														Forecasts					
	2004/05 <sup>5</sup>	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Current receipts <sup>1</sup>	452.6	486.6	519.2	549.0	533.5	513.3	550.8	572.6	593.4	624.1	655.2	682.3	726.5	754.2	787.4	809.9	840.5	869.7	900.8	930.9
- Current expenditure	462.7	489.8	513.2	543.5	574.9	606.2	634.1	641.8	650.7	660.0	673.3	681.2	695.1	711.5	731.5	751.9	773.6	798.1	824.4	853.6
- Depreciation	15.6	16.4	17.3	17.9	18.7	19.3	31.4	32.8	33.8	34.9	38.6	40.0	40.7	41.1	40.1	41.3	42.9	44.5	46.0	47.8
= Current budget surplus (deficit)	- 25.7	- 19.6	- 11.3	- 12.4	- 60.1	- 112.2	- 114.7	- 102.0	- 91.1	- 70.8	- 56.7	- 38.9	- 9.3	1.6	15.8	16.7	24.0	27.1	30.4	29.5
Gross capital investment <sup>2</sup>	36.2	39.9	43.2	47.1	65.9	68.9	73.0	64.8	70.2	62.3	73.4	72.7	79.4	82.3	81.3	89.7	93.5	95.2	97.2	102.2
- Depreciation	15.6	16.4	17.3	17.9	18.7	19.3	31.4	32.8	33.8	34.9	38.6	40.0	40.7	41.1	40.1	41.3	42.9	44.5	46.0	47.8
= Net capital investment	20.6	23.5	25.9	29.2	47.2	49.6	41.6	32.0	36.4	27.4	34.8	32.7	38.7	41.2	41.2	48.4	50.6	50.7	51.2	54.4
Public Sector Net Borrowing	39.8	37.4	30.8	33.7	96.1	156.4	136.8	121.0	114.8	107.8	91.9	71.7	45.7	39.8	25.5	31.8	26.7	23.8	20.8	19.8
Public Sector Net Debt	422.1	461.7	497.8	527.2	617.0	759.5	905.3	1,104.0	1,185.0	1,258.0	1,547.0	1,606.0	1,727.0	1,779.0	1,810.0	1,851.0	1,841.0	1,809.0	1,856.0	1,896.0
Gross Domestic Product	1,327.9	1,412.9	1,487.5	1,558.7	1,563.6	1,547.1	1,606.6	1,650.4	1,710.7	1,781.4	1,855.0	1,912.5	1,989.2	2,056.2	2,126.1	2,198.1	2,273.0	2,350.3	2,432.0	2,517.7
Borrowing and Debt as a percentage of GDP																				
Public Sector Net Borrowing	3.2	2.9	2.2	2.3	6.7	10.9	9.1	7.8	7.3	6.6	5.0	3.6	2.2	1.9	1.3	1.6	1.3	1.1	0.9	0.8
Public Sector Net Debt <sup>3</sup>	34.3	35.6	36.3	36.4	42.8	53.0	60.3	71.3	74.2	74.5	83.3	83.6	85.8	85.0	83.7	82.8	79.7	75.7	75.0	74.1
General Government Net Borrowing <sup>4</sup>	3.5	3.0	2.6	2.7	6.7	9.1	9.4	7.8	5.2	6.0	5.0	4.0	2.3	2.0	1.3	1.5	1.3	1.3	0.9	0.8
General Government Gross Debt <sup>4</sup>	40.1	42.1	42.9	43.7	55.5	71.2	76.4	86.0	88.3	89.6	87.4	87.6	86.8	85.6	85.0	84.1	83.2	82.7	81.8	80.8

Sources: As Table 12a.

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. Public Sector Net Debt is calculated as a percentage of annual GDP centered on the end of the financial year, not the figures for the financial year shown.

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

5. Earlier years' figures can be found in previous editions of the *Review*.