

# Budget 2009: Data sources

---

April 2009



HM TREASURY





HM TREASURY

---

# Budget 2009: Data sources

April 2009

© Crown copyright 2009

The text in this document (excluding the Royal Coat of Arms and departmental logos) may be reproduced free of charge in any format or medium providing that it is reproduced accurately and not used in a misleading context. The material must be acknowledged as Crown copyright and the title of the document specified.

Where we have identified any third party copyright material you will need to obtain permission from the copyright holders concerned.

For any other use of this material please write to Office of Public Sector Information, Information Policy Team, Kew, Richmond, Surrey TW9 4DU or e-mail: [licensing@opsi.gov.uk](mailto:licensing@opsi.gov.uk)

## HM Treasury contacts

This document can be found in full on our website at:  
[hm-treasury.gov.uk](http://hm-treasury.gov.uk)

If you require this information in another language, format or have general enquiries about HM Treasury and its work, contact:

Correspondence and Enquiry Unit  
HM Treasury  
1 Horse Guards Road  
London  
SW1A 2HQ

Tel: 020 7270 4558

Fax: 020 7270 4861

E-mail: [public.enquiries@hm-treasury.gov.uk](mailto:public.enquiries@hm-treasury.gov.uk)

Printed on at least 75% recycled paper.  
When you have finished with it please recycle it again.

ISBN 978-1-84532-594-7

PU773



Official versions of this document are printed on 100% recycled paper. When you have finished with it please recycle it again.

If using an electronic version of the document, please consider the environment and only print the pages which you need and recycle them when you have finished.

# Contents

---

		Page
Chapter 1	Overview	3
Chapter 2	Maintaining macroeconomic stability	5
Chapter 3	Financial stability	7
Chapter 4	Supporting business	9
Chapter 5	Helping people fairly	11
Chapter 6	Improving public services	13
Chapter 7	Building a low carbon economy	15
Annex A	Budget policy decisions	17
Annex B	The economy	19
Annex C	The public finances	25



# 1

## Overview

---

Note: Four letter source code indicates Office for National Statistics (ONS) data. All data are not seasonally adjusted unless otherwise stated.

### Table 1.1: Summary of fiscal projection

Surplus on current budget, £ million, Source: ANMU.  
Cyclically-adjusted surplus on the current budget, Source: HM Treasury.  
Public sector net debt, £ billion, Source: RUTN.  
Core debt, Source: HM Treasury.  
Net worth, £ million, Source: CGTY.  
Primary balance, £ million, Source: ANNX+ANLO-ANBQ.  
Net investment, £ million, Source: ANNW  
Public sector net borrowing (PSNB), £ million, Source: ANNX.  
Cyclically-adjusted PSNB, Source: HM Treasury.  
Central government net cash requirement, £ million, Source: RUUW.  
Public sector net cash requirement, £ million, Source: RURQ.  
Treaty deficit, £ million, Source: NNBK-CFZG.  
Cyclically-adjusted Treaty deficit, Source: HM Treasury.  
Treaty debt ratio, £ million, Source: BKPX+NNLL.  
Output gap, Source: HM Treasury.

### Table 1.2: Budget 2009 policy discussions

Source: HM Treasury.

### Chart 1.1: Government spending by function

Source: HM Treasury 2009-10 near-cash projections. Spending reclassified to functions compared to previous presentations and is now using methods specified in international standards. Other expenditure includes spending on general public services; recreation, culture, media and sport; international cooperation and development; public service pensions; plus spending yet to be allocated and some accounting adjustments. Social protection includes tax credit payments in excess of an individual's tax liability, which are counted in AME, in line with OECD guidelines. Figures may not sum due to rounding.

### Chart 1.2: Government receipts

Source: HM Treasury, 2009-10 projections. Other receipts include capital taxes, stamp duties, vehicles excise duties and some other tax and non-tax receipts – for example, interest and dividends. Figures may not sum to total due to rounding.



# 2

## Maintaining macroeconomic stability

---

### Table 2.1: Summary of UK forecasts

**GDP growth**, GDP, at market prices, chained volume measures, percentage changes on previous year. *Source: ABMI.*

**CPI inflation**, CPI Index, not seasonally adjusted, percentage change on a year earlier (Q4 of each year), *Source: D7BT*

### Table 2.2: Summary of fiscal projections

Note: Series expressed as a per cent of GDP, *Source: BKTL.*

**Surplus on current budget**, £ million, *Source: ANMU.*

**Cyclically-adjusted surplus on the current budget**, *Source: HM Treasury.*

**Public sector net debt**, £ billion, *Source: RUTN.*

**Core debt**, *Source: HM Treasury.*

**Net worth**, £ million, *Source: CGTY.*

**Primary balance**, £ million, *Source: ANNX+ANLO-ANBQ.*

**Net investment**, £ million, *Source: ANNW*

**Public sector net borrowing (PSNB)**, £ million, *Source: ANNX.*

**Cyclically-adjusted PSNB**, *Source: HM Treasury.*

**Central government net cash requirement**, £ million, *Source: RUUW.*

**Public sector net cash requirement**, £ million, *Source: RURQ.*

**Treaty deficit**, £ million, *Source: NNBK-CFZG.*

**Cyclically-adjusted Treaty deficit**, *Source: HM Treasury.*

**Treaty debt ratio**, £ million, *Source: BKPX+NNLL.*

**Output gap**, *Source: HM Treasury.*

### Chart 2.1: Inflation performance and expectations

*Source: ONS, Bank of England and HM Treasury*

### Box 2.4: Chart a: G7 average annual effect of discretionary measures and automatic stabilisers 2008-10

*Source: International Monetary Fund*

#### Chart b: OECD gross debt

*Source: OECD*

### Table 2.3: Fiscal balances compared with Budget 2008 and the 2008 Pre-Budget Report

**Surplus on current budget**, £ billion, *Source: ANMU.*

**Public sector net borrowing**, £ billion, *Source: ANNX.*

**Cyclically-adjusted surplus on current budget**, per cent of GDP, *Source: HM Treasury.*

**Cyclically-adjusted net borrowing**, per cent of GDP, *Source: HM Treasury.*

**Net debt**, per cent of GDP, *Source: RUTN.*

**Table 2.4: Public sector net borrowing compared with the 2008 Pre-Budget Report**

Source: HM Treasury

**Table 2.5: Fiscal implications of measures to ensure financial stability**

Source: HM Treasury

**Chart 2.2: Balancing the cyclically adjusted surplus current budget**

Average surplus on current budget (central case), per cent of GDP, *Source: HM Treasury.*

Average surplus on current budget (cautious case), per cent of GDP, *Source: HM Treasury.*

**Chart 2.3: Ensuring debt is on a declining path**

Source: HM Treasury

**Chart 2.4: Fiscal supporting economic stability**

Source: HM Treasury

**Table 2.6: Summary of public sector finances**

Source: HM Treasury

**Box 2.7: Chart: Implications for public sector losses for debt measures**

Source: HM Treasury

**Chart 2.5: Increase in the old age dependency ratio between 2010 and 2050**

Source: World Population Prospects, UN Secretariat

**Chart 2.6: UK employment projections**

Source: HM Treasury and the ONS

# 3

## Financial stability

---

**Chart 3.1: Household secured credit availability**

Source: Bank of England

**Chart 3.2: Corporate credit availability**

Source: Bank of England

**Table 3.1: Global capital injections**

Source: Bloomberg



# 4 Supporting business

---

**Box 4.1: Table 4.1: Regional impacts on HMRC Business Support Scheme**

Source: HM Revenue & Customs



# 5

## Helping people fairly

---

### Table 5.1: Weekly Minimum Income Guarantees (MIGS)

**Weekly Minimum Income Guarantee:** The table shows the minimum weekly income, guaranteed to people in a range of circumstances.

**Minimum Income Guarantee:** Household earnings based on a single-earner household on National Minimum Wage net of income tax, non-contracted out national insurance contributions, child benefit and (in 1999) Family Credit (FC)/Disability Working Allowance or (in 2006) working Tax Credit (WTC)/Child Tax Credit (CTC) where family applies to lone parent families and couples with children.

*Source: Internally calculated by HM Treasury*

### Table 5.2: The effect of the Government's reforms on high marginal deduction rates

**Marginal Deduction Rates:** Measure the proportion of any marginal increase in gross income lost through reduced benefit entitlement and higher tax payments. Marginal Deduction rates are for working heads of households in receipt of income-related benefit or Tax Credits where at least one person in the household works 16 hours or more a week. Before Budget 1998 figures are based on 1997-98 estimated caseload and take up rates. Figures for the 2008-09 tax and benefit system are based on tax credit caseloads in April 2007, and earlier data for housing and council tax benefits.

*Source: HM Treasury internal, modelling using Family Expenditure Survey data*

### Chart 5.1: UK employment and unemployment rates

**Employment rate (MGSU):** The proportion of the working age population who are in employment. The working age population comprises men aged 16-64 and women aged 16-59.

**ILO unemployment rate (MGSX):** The percentage of the active population over the age of 16 who are unemployed.

*Source: Labour Force Survey, First Release, seasonally adjusted monthly averages*

### Chart 5.2: Claimant count, inflows and outflows

**Employment rate (MGSU):** The proportion of the working age population who are in employment. The working age population comprises men aged 16-64 and women aged 16-59.

**ILO unemployment rate (MGSX):** The percentage of the active population over the age of 16 who are unemployed.

*Source: Labour Force Survey, First Release, seasonally adjusted monthly averages*



# 6

## Improving public services

---

**Chart 6.1: Department breakdown of the new £35 billion 2007 CSR value for money target**

Source: HM Government



# 7

## Building a low carbon recovery

---

### **Chart 7.1: Carbon budgets against projected emissions by sector**

Source: Department of Energy and Climate Change

### **Chart 7.2: The environmental impacts of measures in Budget 2009**

Road fuel duty: NETCEN emissions model

Company car tax reform: HMRC modelling

Fuel scale charges: HMRC modelling



# A Budget policy decisions

---

**Table A1: Budget 2009 policy decisions**

Source: HM Treasury

**Table A2: Other measures announced since Budget 2008**

Source: HM Treasury

**Table A3: Bands of taxable income 2009-10**

Source: HM Revenue and Customs

**Table A4: Income tax allowances**

Source: HM Revenue and Customs

**Table A5: Class 1 national insurance contribution rates 2009-10**

Source: HM Revenue and Customs

**Table A6: Self-employed national insurance contribution rates 2009-10**

Source: HM Revenue and Customs

**Table A7: Child and Working Tax Credits rates and thresholds**

Source: HM Revenue and Customs

**Table A8: VED bands and rates for private and light goods vehicles registered before March 2001 (pre-graduated VED)**

Source: HM Treasury

**Table A9: Changes to tobacco duties**

Source: HM Revenue and Customs

**Table A10: Changes to alcohol duties**

Source: HM Revenue and Customs

**Table A.11: Measures announced in Budget 2008 or earlier which will take effect from April 2009 or later**

Source: HM Revenue and Customs

**Table A3.1: Estimated costs of principle tax expenditures and structural reliefs**

Source: HM Treasury



# B The economy

---

## Table B1: The world economy

**World GDP:** at constant prices, percentage changes on previous year. World GDP is based on World Bank country data to 2003, then either National Accounts data or IMF data depending on availability for each country.

**G7 GDP:** at constant prices, percentage changes on previous year, rounded to nearest quarter percentage point. Weighted average of individual countries GDP. Source: EcoWin, code: OECD g7m\_nagvtt01\_cxalsaa until 1994. Thereafter, weighted average of individuals countries national series: USA (EcoWin code: USA01006), Japan (JPN01020), Canada (CAN01020), Germany (DEU01951), France (FRA01950), Italy (ITA01950).

**G7 inflation:** fourth quarter compared to fourth quarter of previous year, weighted average of major 7 countries' headline inflation, rounded to nearest quarter percentage point. Source: USA (oecd:usa\_cpaltt01\_ixobsaq), Canada (oecd:can\_cpaltt01\_ixobq), Japan (oecd:jpn\_cpaltt01\_ixobsaq), Germany (oecd:deu\_cphptt01\_ixobq), France (oecd:fra\_cphptt01\_ixobq), Italy (oecd:ita\_cphptt01\_ixobq).

**Euro area GDP:** at constant prices, percentage change on previous year, rounded to nearest quarter percentage point. Source: EcoWin code EMU01020.

**World trade in goods and services:** at constant prices, percentage changes on previous year, rounded to nearest quarter percentage point. Source: HM Treasury estimates based on OECD data.

**UK export markets:** at constant prices. Source: HM Treasury estimates based on OECD data, G7 GDP and world trade.

## Chart B1: Official interest rates in the major advanced economies

US: Federal funds target rate. Source: Federal Reserve.

Euro area: Main refinancing rate. Source: European Central Bank.

Japan: Uncollateralised overnight rate. Source: Bank of Japan.

UK: Bank Rate. Source: Bank of England.

## Chart B2: G7 GDP and world trade

Note: Percentage changes a year earlier.

**Real GDP (Major 7 countries):** at constant prices. Source: see Table B1.

**World trade in goods and services:** at constant prices. Source: see Table B1.

### Chart B3: The output gap

Note: Actual output is gross value added excluding oil and gas extraction (UIZY) in real terms. Corresponding trend non-oil output series is estimated by HM Treasury.

**Output gap:** actual output (see note) less trend output as a per cent of trend output, non-oil basis. Source: HM Treasury estimates.

### Table B2: Contributions to trend output growth

Note: Please see footnotes to Table B2 and accompanying text. Table B2 decomposes estimated trend output growth into estimated contributions from growth in output per hour worked, average hours worked, the employment rate and the population of working age. The output series used in these calculations is on a non-oil basis.

Equivalent series for actual whole economy output, and its components, can be constructed from the following sources:

**Output:** Gross value added excluding oil and gas extraction, £ million, chained volume measures, (UIZY).

**Labour productivity** (output per hour worked): Output divided by total actual weekly hours worked (YBUS), adjusted to a working-age basis by scaling in the ratio of working age employment (YBSE) to total employment (MGRZ).

**Average hours worked:** Calculated as the estimate of total actual weekly hours worked by people of working age divided by working-age employment.

**Employment rate:** Total working-age population in employment (YBSE) divided by population of working age (YBTF).

**Population of working age:** UK household population aged 16-59/64, (YBTF).

### Table B3: Summary of UK forecast

**GDP growth:** gross domestic product at market prices, chained volume measures, percentage changes on previous year, (ABMI).

**CPI inflation,** consumer price index (CPI), not seasonally adjusted, percentage change on a year earlier (Q4 of each year), (D7G7).

### Chart B5: Gross Domestic Product (GDP)

**Gross domestic product:** at market prices, chained volume measures, percentage changes on previous year, (ABMI).

### Chart B6: CPI

**CPI:** Consumer prices index (CPI), not seasonally adjusted, percentage change on a year earlier, (D7G7).

#### Table B4: Contributions to GDP growth

Note: Percentage point contributions to GDP growth rounded to nearest quarter percentage point.

**Private consumption:** market prices, chained volume measures, (NPSP).

**Business investment:** market prices, chained volume measures, (NPEL).

**Government:** (General government gross fixed capital formation *plus* general government final consumption expenditure), market prices, chained volume measures, (NMRY *plus* DLWF).

**Inventories:** (CAFU).

**Net trade:** exports of goods and services *less* imports of goods and services, (IKBK *minus* IKBL).

**GDP:** Gross domestic product at market prices, chained volume measures, (ABMI). Table B5: Household sector expenditure and income

Note: Percentage changes on previous year unless otherwise stated.

**Household consumption:** (household final consumption expenditure *plus* final consumption expenditure of non-profit institutions serving households) market prices, chained volume measures, (NPSP).

**Real household disposable income,** chained volume measures, (NRJR).

**Saving ratio:** household saving as a percentage of total household resources, (NRJS).

#### Table B6: Gross fixed capital formation

Note: percentage changes on a year earlier.

**Whole economy:** total gross fixed capital formation at market prices, chained volume measures, (NPQT).

**Business:** business investment at market prices, chained volume measures, (NPEL).

**Private dwellings:** private sector investment in new dwellings at market prices, chained volume measures, (DFEA).

**General government:** general government including NHS Trusts investment *minus* transfer costs of non-produced assets, (DLWF). All at market prices, chained volume measures.

### Table B7: Trade in goods and services

Note: Percentage changes on previous year unless otherwise stated. All data refer to trade in goods and services.

**Export volumes:** at market prices, chained volume measures, (IKBK).

**Export volumes excluding MTIC:** at market prices, chained volume measures. Sum of total exports in goods less MTIC, (BQHR)\*1000, and total exports in services, (IKBE).

**Import volumes:** at market prices, chained volume measures, (IKBL).

**Import volumes excluding MTIC:** at market prices, chained volume measures. Sum of total imports in goods less MTIC, (BQHS)\*1000, and total imports in services, (IKBF).

**Export prices:** implied deflator, exports at current prices (IKBH)/ export volumes, (IKBK).

**Import prices,** implied deflator, imports at current prices, (IKBI)/ import volumes, (IKBL).

**Terms of trade:** export prices divided by import prices.

**Goods and services balance:** £ billion, (IKB).

### Chart B7: Balance of payments current account

**Current account:** current account balance (HBOP) as a percent of gross domestic product (YBHA), at current market prices.

**Goods and services:** goods and services balance (IKBJ) as a percent of gross domestic product (YBHA), at current market prices.

**Transfers and income:** transfers and income balance (HBOP-IKBJ) as a percent of gross domestic product (YBHA), at current market prices.

### Table B8: Budget and independent forecasts

Table B8 shows Budget 2008 and independent forecasts for GDP growth, CPI inflation and the balance of payments current account in 2008 and 2009. Average and range for independent forecasts taken from *Forecasts for the UK economy: A comparison of independent forecasts*, HM Treasury, February 2008, March 2008, November 2008 and April 2009. For corresponding data series for these variables see documentation for Table B9.

### Table B9: Summary of economic prospects

Note: Percentage changes on previous year and seasonally adjusted unless otherwise stated.

**Gross domestic product:** at market prices, chained volume measures, (ABMI).

**Manufacturing output:** gross manufacturing value added, index 2003=100, chained volume measures, (CKYY).

**Domestic demand:** at market prices, chained volume measures, (YBIM).

**Household consumption:** at market prices, chained volume measures, (NPSP).

**General government consumption:** at market prices, chained volume measures, (NMRY).

**Fixed investment:** at market prices, chained volume measures, (NPQT).

**Change in inventories:** chained volume measures (CAFU), as a per cent of GDP (ABMI) in the previous year. Contribution to GDP growth, percentage points.

**Exports of goods and services:** at market prices, chained volume measures, (IKBK).

**Imports of goods and services:** at market prices, chained volume measures, (IKBL).

**Export volumes excluding MTIC:** at market prices, chained volume measures. Sum of total exports in goods less MTIC, (BQHR)\*1000, and total exports in services, (IKBE).

**Import volumes excluding MTIC:** at market prices, chained volume measures. Sum of total imports in goods less MTIC, (BQHS)\*1000, and total imports in services, (IKBF).

**Balance of payments current account:** £ billion, (HBOP).

**Balance of payments current account:** current price, (HBOP), as a per cent of nominal GDP, (YBHA).

**CPI:** consumer price index, Jan 2005=100, not seasonally adjusted, percentage change on a year earlier (Q4 of each year), (D7G7).

**Producer output prices:** all manufacturing excluding duty, index 2000=100, percentage change on a year earlier (Q4 of each year), (PVNQ).

**GDP deflator:** at market prices, 2003=100, percentage change on a year earlier, (YBGB).

**Money GDP:** at current market prices, £ billion and percentage change on a year earlier, (YBHA).

### **Table B10: Gross Domestic Product and its components**

Note: Table B10 gives an expenditure breakdown of chained volume GDP, in £ billion and percentage changes on previous year unless otherwise stated.

Household consumption: (NPSP).

General government consumption: (NMRY).

Fixed investment: (NPQT).

Change in inventories: (CAFU). Note: Table B9 shows change in inventories as a per cent of GDP (ABMI) in the previous year.

Domestic demand: (YBIM).

Exports of goods and services: (IKBK).

Total final expenditure: (ABMG).

Imports of goods and services: (IKBL).

Statistical discrepancy (expenditure adjustment): (GIXS).

Gross domestic product (GDP): (ABMI).



# The public finances

---

## Table C1: Economic assumptions for the public finance projections

Note: Series expressed as percentage changes on previous year.

**Output (GDP)**, at constant 2001 basic prices, £billion, Source: ABMI.

**CPI**, Index 1996=100, Source: CHVJ.

**GDP Deflator**, index 2001=100, Source: YBGB.

**RPI (September)**, index January 1987=100, Source: CHAW.

**Rossi (September)**, Source: HM Treasury.

**Money GDP (billion)**, £ billion, Source: BKTL.

## Table C2: Summary of public sector finances

Note: Series expressed as a per cent of GDP, £ million, Source: BKTL

**Surplus on current budget**, £ million, Source: ANMU.

**Cyclically-adjusted surplus on current budget**, Source: HM Treasury.

**Public sector net debt**, £ billion, Source: RUTN.

**Core debt**, Source: HM Treasury.

**Net worth**, £ million, Source: CGTY.

**Primary balance**, £ million, Source: ANNX+ANLO-ANBQ

**Net investment**, £ million, Source: CGTY.

**Public sector net borrowing (PSNB)**, £ million, Source: -ANNX.

**Cyclically-adjusted PSNB**, Source: HM Treasury.

**Central government net cash requirement**, £ million, Source: RUUW.

**Public sector net cash requirement**, £ million, Source: RURQ.

**Treaty deficit**, £ million, Source: -NNBK-CFZG.

**Cyclically-adjusted Treaty deficit**, Source: HM Treasury.

**Treaty debt ratio**, £ million, Source: BKPX + NNLL.

**Output gap**, Source: HM Treasury.

## Table C3: Fiscal balances compared with Budget 2008 and the 2008 Pre-Budget Report

Note: The source of all figures is HM Treasury unless otherwise indicated.

**Surplus on current budget**, £ billion, Source: ANMU.

**Net borrowing**, £ billion, Source: -ANNX.

Note: Series expressed as a per cent of GDP, £ million, Source: BKTL

**Net debt**, Series expressed as a per cent of GDP, £ billion, Source: RUTN

## Table C4 and Table C5

Note: The figures in Table C5 are expressed as a per cent of GDP, £ billion,  
Source: BKTL.

Current receipts, £ million, Source: ANBT.

Current expenditure, £ million, Source: ANLT.

Depreciation, £ million, Source: ANNZ.

Surplus on current budget, £ million, Source: ANMU.

Gross Investment, Source: HM Treasury.

Less depreciation, £ million, Source: -ANNZ

Net investment, £ million, Source: -ANNW.

Net Borrowing, £ million, Source: - ANNX.

Public Sector net debt, £ million, Source: RUTN.

Treaty deficit, £ million, Source: -NNBK – CFZG.

Treaty debt, £ million, Source: BKPX = NNLL.

## Box C2: Chart a: Equity prices

Source: HM Treasury

### Chart b: Oil prices

Source: HM Treasury.

## Box C3: Chart: Housing and financial sector receipts

Source: HM Treasury

## Table C6: Current receipts

Income tax (gross of tax credits), £ million, Source: LIPG

National insurance contributions, £ million, Source: AIH-ACJY

Value added tax, £ million, Source: EYOO.

Corporation tax, £ million, Source: ACCD+MDXH

Tax credits, Source: HM Treasury.

Petroleum revenue tax, £million, Source: ACCJ.

Fuel Duties, £ million, Source: ACDD.

Capital gains tax, £ million, Source: QYJX.

Inheritance tax, £ million, Source: NMGI.

Stamp duties, £ million, Source: ACCI.

Tobacco duties, £ million, Source: ACDE.

Spirits duties, £ million, Source: ACDF.

Wine duties, £ million, Source: ACDH.

Beer and cider duties, £ million, Source: ACDG + ACDI.

Betting and gaming duties, £ million, Source: ACDJ.

Air passenger duty, £ million, Source: ACDP.

Insurance premium tax, £ million, Source: ACDO.

Landfill tax, £ million, Source: DOLC.

Climate change levy, £ million, Source: LSNS.

Aggregates levy, £ million, Source: MDUP.

Customs duties and levies, £ million, Source: ADET.

Total HMRC, £ million, Source: MDXD + ACAC + ABLP.

Vehicle excise duties, £ million, Source: GTAX.

Business rates, £ million, Source: CEIP+LNFO+NMYH.

Council tax, £ million, Source: NMIS-CDXW-ADDC.

Other taxes and royalties, £ million, Source: LIPJ.

Net taxes and National Insurance contributions, £ million, Source: HM Treasury.

Accruals adjustments on taxes, £ million, Source:  
CYNX+RUTC+DKHE+CEIP-LNFO+CQOQ.

Less own resources contribution to European communities (EC) budget,

£ million, Source: -FSVL-HCML-ADET-GTBA-GTBB.  
**Less PC corporation tax payments**, £ million, Source:- FCCS.  
**Tax credits adjustment**, £ million, Source: HM Treasury.  
**Interest and dividends**, £ million, Source: ANBQ.  
**Other receipts**, £ million, Source: -FJWE-FJWG+ANBP+NMCK+ACEC+ANCW+NMEZ-CQOQ.  
**Current receipts**, £million, Source: ANBT.  
**North Sea revenues**, £ million, Source: HM Treasury.

#### **Table C7: Current receipts as a proportion of GDP**

Note: Series expressed as a per cent of GDP, £ million, Source: BKTL.

**Income tax (gross of tax credits)**, £ million, Source: LIPG.  
**National insurance contributions**, £ million, SOURCE: AIH-ACJY.  
**Non-North Sea corporation tax**, Source: HMRC.  
**Tax Credits**, Source: HM Treasury.  
**North Sea revenues**, Source: HM Treasury.  
**Value added tax**, £ million, Source: EYOO.  
**Excise duties**, £ million, Source: ACDD+ACDE+ACDF+ACDG+ACDH+ACDI.  
**Other taxes and royalties**, £ million, Source:  
 ACCI+ACDJ+ACDM+ACDO+ACDP-ADDC+CDDZ+CDXW+CEIP+CIQY+CLCJ+FJWG+GTAZ+LITN+LNFO-LSNU+MDUR+NMBX+NMGI+NMIS+NMYH+NSFA+NSNP+QYJX.  
**Net taxes and National Insurance contributions**, Source: HM Treasury.  
**Accruals adjustments on taxes**, £ million, Source:  
 CYNX+RUTC+DKHE+CEIP-LNFO+CQOQ.  
**Less EU transfers**, £ million,  
 Source: -FSVL-HCML-ADET-GTBA-GTBB.  
**Other receipts**, Source: HM Treasury.  
**Current receipts**, £ million, Source: ANBT.

#### **Chart C1: Tax – GDP ratio**

Note: Series expressed as a per cent of GDP, £ million, Source: BKTL.  
**Net taxes and National Insurance contributions**, Source: HM Treasury.

#### **Table C8: Net taxes and national insurance contributions**

Note: Series expressed as a per cent of GDP, £ million, Source: BKTL.  
 Net taxes and National Insurance contributions, Source: HM Treasury.

#### **Chart C2: Total Managed Expenditure**

Note: Series expressed as a per cent of GDP, £ million, Source: BKTL.  
 Total Managed Expenditure, £ million, Source: EBFT

#### **Table C9: Total Managed Expenditure 2007-08 to 2010-11**

Source: HM Treasury (unless otherwise stated).  
**Public sector current expenditure**, £ million, Source: ANLT.  
**Public sector net investment**, £ million, Source: -ANNW.  
**Public sector depreciation**, £ million, Source: ANNZ.

#### **Table C10: Changes to Total Managed Expenditure since the 2008 Pre-Budget Report**

Source: HM Treasury.

#### **Table C11: Departmental Expenditure Limits – resource and capital budgets**

Source: HM Treasury.

**Table C12: Public sector net cash requirements**

Source: ONS.

**Table C13: Financing requirement forecast**

Source: HM Treasury.

**Table C14: Financial sector interventions – impact on PSND**

Source: HM Treasury.

**Table C15: Financial sector interventions – impact on CGCNR**

Source: HM Treasury.

**Table C16: Historical series of public sector balances, receipt and debt**

Public sector current budget, £ million, Source: ANMU.

Cyclically adjusted surplus on current budget, Source: HM Treasury.

Public sector net borrowing, £ million, Source: - ANNX.

Cyclically adjusted net borrowing, Source: HM Treasury.

Public sector net cash requirement, Source: RURQ.

Net taxes and social security contributions, Source: HM Treasury.

Public sector current receipts, £ million, Source: ANBT.

Public sector net debt, £ billion, Source: RUTN.

Public sector net worth, £ million, Source: CGTY.



ISBN 978-1-84532-594-7



9 781845 325947 >