

# Budget 2005 data sources

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March 2005



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# INTRODUCTION

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This document details the data sources for all charts and tables which appear in the Budget Report, *Investing for our future: Fairness and opportunity for Britain's hard-working families*, HC 372, published on 16 March 2005.

Each entry in this document should be read alongside the respective chart or table in the Budget Report. In particular, users should refer carefully to any footnotes to the charts and tables.



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# 3

## MEETING THE PRODUCTIVITY CHALLENGE

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**Output per person of working age**, Source: HM Treasury estimate based on OECD data.



# 4 INCREASING EMPLOYMENT OPPORTUNITY FOR ALL

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

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p.80

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Source: Office of National Statistics (ONS)

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Source: ONS

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Source: Department for Work and Pensions (DWP)

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**Dependant Child:** Is defined as any child under the age of 16 or a 16 –18 year old who is in full time education.

**Employment Rate:** Before 1992 shows the percentage of lone mothers who were in employment. From 1992 onwards it shows the percentage of lone parents who were in employment.

Note: Data is for Great Britain only.

Source: General Household Survey (GHS) provided employment figures prior to 1992. From 1992 onwards Spring Quarters from the Labour Force Survey (LFS) were used and the Income Support figures come from DWP.

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**Minimum income guarantee:** Equals earnings net of income tax and non-contracted out National Insurance Contributions + Working Families Tax Credit / Disabled persons' Tax Credit or Working Tax Credit/Child Tax Credit + Child Benefit. Assumes a single earner household, the prevailing National Minimum Wage and that a family is eligible for WFTC/DPTC and WTC/CTC (where family applies to lone parent families and couple with children). Source: Internally calculated by HM Treasury

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Source: HM Treasury internal modelling using Family Expenditure Survey data

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Source: Department for Work and Pensions, Department for Education and Skills



# 5

## BUILDING A FAIRER SOCIETY

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

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**Pensioner family**, where some member of the family unit is of state pension age or over.

**Income decile**, household equivalised net after housing costs income based on pensioner family population only. (Equivalisation takes account of variations in size and composition of households, using the McClements after housing costs scale).



# 6 DELIVERING HIGH QUALITY PUBLIC SERVICES

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

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Source Climate change levy package: DTI energy model and Cambridge econometrics report – [www.hmce.gov.uk](http://www.hmce.gov.uk)

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Source: Climate change levy package: DTI energy model and Cambridge econometrics report – [www.hmce.gov.uk](http://www.hmce.gov.uk)

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**Chart b: Lower rated and exempt waste landfilled (million tonnes)**

Source: HM Customs and Excise

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Source: British Geological Survey, Department for Trade and Industry

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Source: HM Customs and Excise

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Sustainable Development Indicators

Achieving a better quality of life – Review of progress towards sustainable development, Defra, March 2004 – latest data from [www.sustainable-development.gov.uk](http://www.sustainable-development.gov.uk)

Air quality headline indicator for sustainable development, Defra, 2004 (provisional figures)

Provisional data on new homes. Source: Office of the Deputy Prime Minister

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Climate change levy package: DTI energy model and Cambridge econometrics report – [www.hmce.gov.uk](http://www.hmce.gov.uk)

Road fuel duty: NETCEN emissions model

Company car tax reform: Inland Revenue modelling

Fuel scale charges: Inland Revenue modelling

Green fuel challenge: DfT modelling

Biofuels: DfT modelling

Other measures: HM Treasury

# A ILLUSTRATIVE LONG-TERM FISCAL PROJECTIONS

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# A BUDGET POLICY DECISIONS

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Source: HM Treasury

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Source: Inland Revenue

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Source: Inland Revenue

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Source: Inland Revenue

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Source: Inland Revenue

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Source: Driver and Vehicle Licensing Agency (DVLA)

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Source: Driver and Vehicle Licensing Agency (DVLA)

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Source: HM Customs and Excise

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Source: HM Customs and Excise

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Source: HM Treasury

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Source: HM Treasury

# B THE ECONOMY

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Note: Four letter source code indicates Office for National Statistics (ONS) data. All data are seasonally adjusted unless otherwise stated.

## Table B1 The world economy

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Note: Percentage changes on a year earlier.

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

**Real GDP (Euro area)**, at constant prices. Source: EcoWin (code: emu01020).

**Consumer price inflation (Major 7 countries)**. Weighted average of individual countries CPI. 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).

**World trade in goods and services**, at constant prices. Source: HM Treasury estimates based on OECD data.

**UK export markets**, at constant prices. Source: HM Treasury estimates based on OECD data.

## Chart B1 G7 GDP and world trade

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**G7 GDP**, at constant prices, percentage changes on previous year. 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), euro area (01020).

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

## Chart B2 G7 inflation and oil prices

p.219

**G7 consumer price inflation (CPI)**, percentage changes on a year earlier. Source: EcoWin (code: OECD/g7m\_cpaltt01\_ixobm).

**Brent crude oil**, US\$ per barrel fob, monthly average. Source: EcoWin (code ew:com20445).

## Table B2 Contributions to trend output growth

p.222

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

## Chart B3 The output gap

p.224

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.

## Box B2 Chart: Average hours worked

p.226

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## Table B3 Summary of forecast

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

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

**Table B4 Contributions to GDP growth** **p.229**

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**Private consumption**, Source: NPSP

**Business investment**, at market prices, chained volume measures, Source: NPEL

**Government** (total general government Gross Fixed Capital Formation plus general government final consumption expenditure), market prices, chained volume measures, Source: NMRY+DLWF

**Inventories**, Source: CAFU

**Net trade**, exports of goods and services less imports of goods and services, Source: IKBK, IKBL.

**GDP**, Source: ABMI.

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**Table B5 Household sector expenditure and income** **p.232**

Note: Percentage changes on previous year unless otherwise stated.

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**Real household disposable income**, chained volume measures, Source: NRJR.

**Saving ratio**: household saving as a per cent of total household resources, level, Source: NRJS.

**Chart B6 Business investment** **p.233**

**Relative price of business investment**: Implied business investment deflator/ Implied GDP deflator.

**Implied business investment deflator** - chained volume business investment (NPEL)/current price business investment (NPEK).

**Implied GDP deflator** -YBHA/ABMI.

**Current price business investment ratio:** Current price business investment (NPEK) to current price GDP (YBHA).

**Cumulative growth path of real business investment relative to GDP:** Business investment at market prices, chained volume measures (NPEL)/GDP, at market prices, chained volume measures (ABMI).

**Table B6 Gross fixed capital formation**

**p.234**

**Whole economy:** total GFCF, at market prices, chained volume measures, Source: NPQT.

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

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

**General government:** general government including NHS Trusts investment excluding transfer costs of non-produced assets, i.e. does not include general government net purchases of land and existing buildings. All at market prices, chained volume measures. Source: DLWF.

**Table B7 Trade in goods and services**

**p.235**

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.

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

**Export prices,** implied deflator, IKBH/IKBK.

**Import prices,** implied deflator, IKBI/IKBL.

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

**Goods and services balance,** £ billion, IKBJ.

**Chart B7 Balance of payments current account**

**p.235**

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

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

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

**Table B8 Budget and independent forecasts**

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Table B8 shows Budget 2005 and independent forecasts for GDP growth, CPI inflation and the balance of payments current account in 2005 and 2006. Average and range for independent forecasts taken from 'Forecasts for the UK Economy: A Comparison of Independent Forecasts', HM Treasury, March 2005. For corresponding data series for these variables see documentation for Table B9.

**Table B9 Summary of economic prospects**

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

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

**Manufacturing output:** gross manufacturing value added, index 2001=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 percent of GDP (ABMI) in the previous year – i.e. 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.

**Balance of payments current account**, £ billion, HBOP.

**Balance of payments current account**, per cent of nominal GDP, HBOP/YBHA.

**CPI**, index Jan 1996=100, not seasonally adjusted, percentage change on a year earlier (Q4 of each year), CHVJ.

**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, 2001=100, percentage change on a year earlier, YBGB.

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

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 percent of GDP (ABMI) in the previous year.

**Domestic demand, YBIM.**

**Exports of goods and services, IKBK.**

**Total final expenditure, ABMG.**

**Imports of goods and service, IKBL.**

**Statistical discrepancy (expenditure adjustment), GIXS.**

**Gross domestic product (GDP), ABMI.**

# C THE PUBLIC FINANCES

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

## Table C1 Summary of public sector finances

p.240

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: - ANNW.

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

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

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

**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 C1 Public sector net debt and net worth

p.241

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

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

## Table C2 Fiscal balances compared with Budget 2004 and the 2004 Pre-Budget Report

p.242

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

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

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

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

**Net debt**, £ billion, Source: RUTN.

**Chart C2 Cyclically-adjusted surplus on current budget** **p.244**

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

**Central case**, Source: HM Treasury.

**Cautious case**, assumes trend output 1 percentage point lower in relation to actual output than in the central case, Source: HM Treasury.

**Table C3 Economic assumptions for the public finance projections** **p.245**

Note: Series expressed as a percentage changes on previous year.

**Output (GDP)**, at constant 2001 basic prices, £ million, 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 C4 Current and capital budgets** **p.247**  
**and C5**

Note: the figures in Table C5 are expressed as a per cent of GDP, £ million, 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 asset sales**, Source: HM Treasury.

**Less depreciation**, £ million, Source: - ANNZ.

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

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

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

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

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

**Table C6 Changes in current receipts since the 2004 Pre-Budget Report** **p.248**

Source: HM Treasury

**Table C7 Changes in current receipts by tax since Budget 2004 and the 2004 Pre-Budget Report** **p.249**

Source: HM Treasury

**Income Tax (gross of tax credits)**, £ million, Source: LIPG.  
**National insurance contributions**, £ million, Source: AIIH - ACJY.  
**Corporation tax**, £ million, Source: ACCD + MDXH.  
**Tax credits**, £ million, Source: HM Treasury.  
**Petroleum Revenue tax**, £ million, Source: ACCJ.  
**Capital gains tax**, £ million, Source: QYJX.  
**Inheritance tax**, £ million, Source: NMGI.  
**Stamp duties**, £ million, Source: ACCI.  
**Total Inland Revenue (net of tax credits)**, £ million, Source: HM Treasury.  
**Value added tax (gross of tax credits)**, £ million, Source: EYOO.  
**Fuel duties**, £ million, Source: ACDD.  
**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 Customs and Excise**, £ million, Source: ACAC  
**Vehicle excise duties**, £ million, Source: GTAX.  
**Oil royalties**, £ million, Source: ACEC.  
**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 + DBKE + DKHH + ZYBE + ACJY + RUSD + CDXW + CUKY + ADDC - 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 C9 Current receipts as a proportion of GDP****P.254**

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: AIIH - ACJY

**Non-North Sea corporation tax**, £ million, Source: Inland revenue.

**Tax credits**, £ million, Source: HM Treasury

**North Sea revenues**, £ million, 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.

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

**Less own resources contribution to European Communities (EC)**, £ million, Source: - FSVL - HCML - ADET - GTBA - GTBB.

**Tax credits**, £ million, Source: HM Treasury.

**Other receipts**, £ million, Source: HM Treasury.

**Current receipts**, £ million, Source: ANBT.

**Table C10 Net taxes and national insurance contributions****p.254**

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

**Net taxes and national insurance contributions**, Source: HM Treasury.

**Chart C3 Tax-GDP ratio****p.255**

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

**Net taxes and national insurance contributions**, Source: HM Treasury.

**Table C11 Total Managed Expenditure 2003-04 to 2007-08****p.257**

Source: HM Treasury (unless otherwise stated).

**Departmental Expenditure Limits (DEL)**, £ million, Source: HM Treasury.

**Annually Managed Expenditure (AME)**, £ million, Source: HM Treasury.

**Total Managed Expenditure (TME)**, £ million, Source: HM Treasury.

**Public sector current expenditure**, £ million, Source: ANLT.

**Public sector net investment**, £ million, Source: -ANNW.

**Public sector depreciation**, £ million, Source: ANNZ.

<b>Table C12</b>	<b>Changes to Total Managed Expenditure since the 2004 Budget</b>	<b>p.258</b>
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Source: HM Treasury

<b>Chart C4</b>	<b>Total Managed Expenditure</b>	<b>p.259</b>
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Note: Series expressed as a per cent of GDP, £ million, source: BKTL.

**Total Managed Expenditure (TME)**, £ million, Source: EBFT.

<b>Table C13</b>	<b>Departmental Expenditure Limits – resource and capital budgets</b>	<b>p.261</b>
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Source: HM Treasury.

<b>Table C14</b>	<b>Accounting adjustments</b>	<b>p.263</b>
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Source: HM Treasury (unless otherwise indicated).

**VAT refunds**, £ million, Source: ABBA + CJSO + CJSP + CJSQ + CJSR + CJSK + CJSL + CSAD + CASE.

**Central government non-trading capital consumption**, £ million, Source: NRLN + NRLT.

<b>Table C15</b>	<b>Public sector capital expenditure</b>	<b>p.263</b>
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**Capital Budget DEL**, £ million, Source: HM Treasury.

**Locally financed spending**, £ million, Source: HM Treasury.

**National Lottery**, £ million, Source: HM Treasury.

**Public corporations' own-financed capital expenditure**, £ million, Source: HM Treasury.

**Other capital spending in AME**, £ million, Source: HM Treasury.

**AME margin**, £ million, Source: HM Treasury.

**Public sector gross investment**, £ million, Source: - ANNZ - ANNW.

**Less depreciation**, £ million, Source: - ANNZ.

**Public sector net investment**, £ million, Source: - ANNW.

**Proceeds from the sale of fixed assets**, Source: HM Treasury.

<b>Table C16</b>	<b>Loans and sales of assets</b>	<b>p.264</b>
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**Central government**, Source: HM Treasury.

**Local authorities**, Source: HM Treasury.

**Total sales of fixed assets**, Source: HM Treasury.

**Total loans and sales of financial assets**, £ million, Source: -(ANRH + ANRS + ADDU +LSIB).

**Total loans and sales of assets**, Source: HM Treasury.

**Table C17 Departmental estimate of capital spending by the private sector (signed deals) p.265**

Source: HM Treasury.

**Table C18 Estimated aggregated capital value of projects at preferred bidder stage p.266**

Source: HM Treasury.

**Table C19 Estimated payments under PFI contracts – March 2005 (signed deals) p.266**

Source: HM Treasury.

**Table C20 Public sector net cash requirement p.267**

Source: ONS.

**Table C21 Financing requirement forecast p.268**

Source: HM Treasury.

**Table C22 General government transactions by economic category p.270**

**Taxes on income and wealth**, £ million, Source: NMZJ.

**Taxes on production and imports**, £ million, Source: NMYE.

**Other current taxes**, £ million, Source: NVCM.

**Taxes on capital**, £ million, Source: NMGI.

**National insurance contributions**, £ million, Source: AIIH.

**Gross operating surplus**, £ million, Source: NMXV.

**Rent and other current transfers**, £ million, Source: ANCU.

**Interest and dividends from private sector and abroad**, £ million, Source: ANSC.

**Interest and dividends from public sector**, £ million, Source: ANSD.

**Total current receipts**, £ million, Source: ANBY.

**Current expenditure on goods and services**, £ million, Source: GZSN.

**Subsidies**, £ million, Source: NMRL.

**Net social benefits**, £ million, Source: GZSL.

**Net current grants abroad**, £ million, Source: GZSI.

**Other current grants**, £ million, Source: NNAI.

**Interest and dividends paid**, £ million, Source: NMYX.

**AME margin**, £ million, Source: HM Treasury.

**Total current expenditure**, £ million, Source: N.

**Depreciation**, £ million, Source: NMXO.

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

**Gross domestic fixed capital formation**, £ million, Source: ANSE.

**Less depreciation**, £ million, Source: -NMXO.

**Increase in inventories**, £ million, Source: ANSF.

**Capital grants (net) within public sector**, £ million, Source: - ANSG.

**Capital grants to private sector**, £ million, Source: ANSM.  
**Capital grants from private sector**, £ million, Source: - ANSM.  
**AME margin**, £ million, Source: HM Treasury.  
**Net investment**, £ million, Source: - ANNV.  
**Net borrowing**, £ million, Source: - NNBK.  
**Central government net borrowing**, £ million, Source: - NMFJ.  
**Local authority net borrowing**, £ million, Source: - NMOE.  
**Central government gross debt**, £ million, Source: BKPX + NNLL - MDYJ.  
**Local government gross debt**, £ million, Source: MDYJ.

**Table C23 Public sector transactions by sub-sector and economic category** **p.271**

Source: ONS.

**Table C24 Historical series of public sector balances, receipts and debt** **p.274**

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

**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**, £ million, 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.

**Table C25 Historical series of government expenditure** **p.275**

Note: Series expressed both in £ billion (2003-04 prices) and as a per cent of GDP, £ million, Source: BKTL.

**Public sector current expenditure**, £ million, Source: ANLT.  
**Public sector net investment**, £ million, Source: - ANNW.  
**Public sector gross investment**, £ million, Source: ANNZ - ANNW.  
**Total Managed Expenditure**, £ million, Source: EBFT.  
**GDP deflator**, Source: YBGB adjusted to 2003-04 = 100.

