

8

Public corporations

8.1 This chapter sets out what public corporations are, recent developments affecting them, how they are controlled, and how they are scored in public expenditure.

8.2 Outturn data in this chapter up to 2010-11 are National Statistics.

What's new

8.3 Tables 8.2 and 8.3 reflect the transfer of policing and justice powers to the Northern Ireland Executive. The Scotland, Wales and Northern Ireland Offices are now included alongside the relevant devolved administration. These changes are explained in more detail in **Box 1.B** in **Chapter 1**.

Definition of public corporations

8.4 Public corporation is a term from National Accounts, which are based on the European System of Accounts (ESA95). The Office for National Statistics (ONS) therefore determines which bodies are public corporations. A body will be classified as a public corporation where:

- it is classified as a *market body* – a body that derives more than 50% of its production cost from the sale of goods or services at economically significant prices. Some charge for regulatory activities, where these provide a significant benefit to the person paying the fee, for example through quality testing;
- it is controlled by central government, local government or other public corporations; and
- it has substantial day to day operating independence so that it should be seen as an institutional unit separate from its parent departments.

Self financing public corporations (SFPCs)

8.5 The Treasury has designated some public corporations SFPCs. To be classified as an SFPC, the public corporation must normally trade mainly with non-government customers and not perform regulatory functions. In other words, its income must be from selling goods and services into a competitive market rather than from regulatory fees. It must trade profitably and not require subsidies or other financial support from its parent department.

8.6 SFPCs normally score in departmental AME rather than in DEL – though any subsidies and grants exceptionally paid to them would score in DEL. They also have greater and more individually tailored financial flexibilities. Some SFPCs are also trading funds.

Trading funds

8.7 Where activities of a government department generate income from the supply of goods and services, those parts of the department may be designated trading funds by Parliament on the application of the Government. Trading funds may keep unspent funds from one year to the next without having to surrender surpluses to the Exchequer at the end of each year.

8.8 Most trading funds are classified by ONS as public corporations in the National Accounts. DVLA is the only trading fund that is treated as a central government body in the National Accounts, and therefore in PESA.

8.9 Trading funds are not directly subject to central government administration costs controls. The budgeting treatment of trading funds that are public corporations is normally the same as that of other public corporations.

The budgeting control framework

8.10 The following transactions with and in respect of public corporations accountable to Ministers are normally included in departmental budgets:

- subsidies paid to the public corporation by the department (in resource DEL);
- capital grants paid to the public corporation by the department (in capital DEL);
- interest and dividends received from the public corporation (resource DEL, or resource AME if a self financing public corporation (SFPC));
- equity purchase in and withdrawals from public corporations (capital DEL, or capital AME if an SFPC) – included with net lending in **Table 8.1**;
- loans and public dividend capital (PDC) invested in the public corporation (capital DEL, or capital AME if an SFPC) – also included with net lending in **Table 8.1**; and
- public corporations' market and overseas borrowing (PCMOB) where, exceptionally, it is permitted (capital DEL, or capital AME if an SFPC).

8.11 The **Crown Estate** is an SFPC. Uniquely the routine subsidy that is paid to it to cover administration costs is in AME rather than DEL, and the dividends that the Treasury receives from it are recorded outside budgets.

8.12 When PCs are government departments in their own right, as is the case for some trading funds, they will normally be assigned a parent department for budgeting purposes, and the budgetary scoring described above will apply.

8.13 Public corporations controlled by local government include the businesses reporting to Transport for London and local authority airports such as Manchester. DEL and departmental AME include central government support to local government (in **Chapter 7**), some of which may be used by them to support public corporations. However, this is not identified in PESA as relating to public corporations. Therefore the whole of their capital expenditure is included in the public corporations' own-financed capital expenditure line in other AME. They are also included in the bottom line of **Tables 8.1, 8.3, 8.4 and 8.5**, which show the total contribution of all public corporations' own expenditure to Total Managed Expenditure (TME).

8.14 Table 8.1 shows the impact on departmental budgets (DEL and departmental AME) of public corporations accountable to Ministers. It also shows a reconciliation to the impact of all public corporations, including those accountable to local government, on TME. In this presentation PC gross investment in TME is shown to be the sum of:

- government capital support in budgets (investment grants and net lending to PCs);
- PCMOB in budgets; and
- public corporations' own-financed capital expenditure (PCOFCE).

8.15 Grants and subsidies in budgets also include those paid to public corporations under schemes that are generally available to the private sector. Any loans between departments and their PCs that are written off by mutual consent will also be shown here.

8.16 **1.15 Table 8.2** shows the budgetary information in **Table 8.1** split by department group.

The National Accounts

8.17 TME measures the current and capital expenditure of the public sector as a whole. It is taken from National Accounts compiled by the ONS. In relation to public corporations, TME includes:

- subsidies paid to public corporations;
- the capital expenditure of public corporations, net of sales of assets;
- changes in public corporations' stocks; and
- interest and dividends paid by public corporations to the private sector and abroad.

8.18 TME is a consolidated measure of public expenditure and so most transfers between different sectors are excluded. This applies to capital grants and net lending paid by central government to public corporations, and interest and dividend flows between general government and public corporations. However, payments of subsidies to, and purchases of goods and services from, public corporations form part of TME as the use of this funding feeds into the calculation of public corporations' gross trading surplus, which scores as an income (or revenue) item in the public sector accounts.

8.19 Grants and subsidies given by public corporations to the private sector and overseas, including debt write-offs by mutual consent, are imputed to general government expenditure in National Accounts, as grant-giving is not held to be a normal function of a commercial body.

8.20 Note that the impact of public corporations on departmental budgets differs from their impact on TME. Accounting adjustments are used to move from DEL plus departmental AME plus own-financed capital expenditure (other AME) to TME (see **Annex D** for a full explanation of the accounting adjustments).

8.21 **Table 8.3** shows the capital expenditure of each major public corporation sponsored by a central government department, and of the biggest public corporations accountable to local government. It also identifies those that are self-financing public corporations or trading funds. The table does not identify separately small public corporations controlled by central government departments nor most public corporations under local authority control – their capital expenditure is included in the accounting adjustments. The figures include the purchase of assets, less sales, plus any capital grants paid by a public corporation net of any received from the private sector or abroad.

8.22 **Tables 8.4 and 8.5** show the capital expenditure from **Table 8.3** broken down by function and economic category respectively. They also include the debt interest payments to the private sector, which is the only public corporation current spending that forms part of TME.

Sources of data and data quality

8.23 Information in **Tables 8.1 and 8.2** forms part of departments' budgets and so should be of good quality. **Annex A** has more information.

8.24 Information on public corporations' capital expenditure is largely sourced from public corporations by departments who in turn supply the data to the Treasury. Our aim is to publish capital spending data for all public corporations accountable to Ministers. However, information is provided by departments primarily for PESA and does not form part of a control total. The only appearance in a departmental publication will normally be within the regional expenditure tables in departmental reports. Information in **Tables 8.3 to 8.5** may therefore not be as up to date or accurate as the information in the other tables in this chapter.

Further Information

8.25 More information is available in the departmental reports of government departments and in the annual reports and accounts of individual public corporations. A fuller list of public corporations is available on the ONS website¹ in *Sector classification for the National Accounts*.

¹ http://www.statistics.gov.uk/downloads/theme_economy/MA23.xls

Table 8.1 Public corporations' contribution to budgets and Total Managed Expenditure, 2006-07 to 2014-15

£ million

	National Statistics					2011-12 plans	2012-13 plans	2013-14 plans	2014-15 plans
	2006-07 outturn	2007-08 outturn	2008-09 outturn	2009-10 outturn	2010-11 outturn				
Resource DEL									
CG dividends from PCs (-)	-62	-70	-108	-64	-89	-52	-23	-43	-43
CG interest from PCs (-)	-69	-74	-85	-94	-51	-96	-98	-98	-99
Subsidies to PCs	923	1,422	1,282	1,085	1,267	1,245	1,193	1,178	1,125
Loan write off – mutual consent	-	-	-	5	-	-	-	-	-
Total resource DEL	793	1,279	1,088	927	1,132	1,097	1,073	1,037	983
Resource departmental AME									
CG dividends from PCs (-)	-83	-85	-452	-119	-88	-150	-150	-150	-150
CG interest from PCs (-)	-258	-382	-284	-79	-3	-15	-4	-5	-6
Subsidies to PCs	45	-28	-312	-177	-579	-702	-49	-43	-43
Total resource departmental AME	-296	-495	-1,048	-374	-670	-867	-203	-198	-199
Total public corporations' contribution to resource budget⁽¹⁾	497	784	41	553	462	230	870	839	784
Capital DEL									
CG investment grants to PCs	1,225	307	356	581	229	244	132	110	123
Net lending to PCs	-57	187	112	180	-200	-54	-70	-65	-59
Market and overseas borrowing	17	485	-1	-86	-5	1	1	0	0
Total capital DEL	1,185	979	467	675	24	191	64	45	64
Capital departmental AME									
Net lending to PCs	-1,027	-566	-735	97	-361	698	750	750	750
Total capital departmental AME	-1,027	-566	-735	97	-361	698	750	750	750
Total public corporations' contribution to capital budget	157	412	-268	772	-336	889	814	795	814
Other AME									
PC own-financed capital expenditure ⁽²⁾	4,728	5,505	7,189	7,735	8,541	8,266	8,304	8,326	8,646
Accounting adjustments	703	186	1,125	-228	-434	600	0	0	100
Public corporations' expenditure in TME⁽³⁾	6,085	6,887	8,087	8,832	8,233	10,000	10,000	10,000	10,300
of which:									
PC current expenditure in TME	650	710	534	411	451	700	700	700	700
PC gross investment in TME	5,435	6,177	7,553	8,421	7,782	9,200	9,200	9,200	9,600

⁽¹⁾ Data in this table differ from those shown for public corporations in Table 1.11. Central government subsidies to public corporations are classified as central government own spending in National Accounts, and are shown as such in Table 1.11. In Table 8.1 subsidies are shown as part of public corporations' contribution to the resource budget. Subsidies are removed in the accounting adjustments and do not form part of public corporations' expenditure in TME.

⁽²⁾ Includes capital expenditure by local authority public corporations

⁽³⁾ This excludes the temporary effects of banks being classified to the public sector. See Box 5.A for details.

Table 8.2 Public corporations' contribution to budgets⁽¹⁾ by departmental group, 2006-07 to 2014-15

	£ million									
	National Statistics					2011-12	2012-13	2013-14	2014-15	
	2006-07	2007-08	2008-09	2009-10	2010-11	plans	plans	plans	plans	
	outturn	outturn	outturn	outturn	outturn					
Resource DEL										
Health	53	41	51	-1	-2	60	0	0	0	
Transport	14	28	12	72	46	21	21	17	17	
Communities and Local Government	14	15	10	32	14	123	-7	-7	-7	
Business, Innovation and Skills	74	455	293	152	250	192	360	369	349	
Defence	-53	-42	-61	-28	-41	0	0	0	0	
Foreign and Commonwealth Office	183	186	195	193	185	173	165	157	149	
Environment, Food and Rural Affairs	68	57	53	49	37	35	32	29	27	
Culture, Media and Sport	0	0	0	0	83	72	73	64	64	
Work and Pensions	129	192	174	117	174	117	120	123	126	
Scotland	36	39	49	25	80	27	27	28	28	
Wales	-19	0	0	3	0	1	1	1	1	
Northern Ireland	294	310	313	313	307	277	282	258	230	
Chancellor's Departments	0	-1	0	0	0	0	0	0	0	
Cabinet Office	-2	-1	0	0	-2	-2	-2	-2	-2	
Total resource DEL	793	1,279	1,088	927	1,132	1,097	1,073	1,037	983	
Resource departmental AME										
Communities and Local Government	131	66	-221	-86	-581	-632	10	10	10	
Business, Innovation and Skills	-258	-382	-119	-79	-3	-15	-4	-5	-6	
Energy and Climate Change	0	0	-31	-22	-22	-	-	-	-	
Scotland	8	7	0	-	-	-	-	-	-	
Wales	-96	-103	-93	-93	0	-72	-61	-55	-55	
Chancellor's Departments	-81	-83	-583	-94	-64	-148	-148	-148	-148	
Total resource departmental AME	-296	-495	-1,048	-374	-670	-867	-203	-198	-199	
Total public corporations' contribution to resource budget	497	784	41	553	462	230	870	839	784	
Capital DEL										
Health	22	41	19	0	0	16	0	0	0	
Transport	1,120	531	85	191	-242	7	17	16	15	
Communities and Local Government	6	3	0	2	23	15	0	0	0	
Business, Innovation and Skills	-1	15	4	4	0	1	-1	-1	1	
Home Office	0	0	10	0	29	1	0	0	0	
Defence	-4	-10	-39	7	-11	4	0	0	0	
Foreign and Commonwealth Office	36	36	37	36	33	29	22	21	5	
International Development	1	1	0	0	0	0	0	0	0	
Environment, Food and Rural Affairs	8	16	28	25	18	13	15	17	19	
Culture, Media and Sport	0	0	0	0	0	0	0	0	0	
Work and Pensions	5	4	0	7	2	1	0	0	0	
Scotland	40	269	230	240	131	22	21	19	20	
Wales	0	0	0	99	5	0	0	0	0	
Northern Ireland	-46	75	93	64	36	82	-11	-27	4	
Chancellor's Departments	-3	-3	0	0	0	0	0	0	0	
Total capital DEL	1,185	979	467	675	24	191	64	45	64	
Capital departmental AME										
Health	0	0	0	-1	0	0	0	0	0	
Business, Innovation and Skills	-1,027	-566	-735	98	-361	698	750	750	750	
Total capital departmental AME	-1,027	-566	-735	97	-361	698	750	750	750	
Total public corporations' contribution to capital budget	157	412	-268	772	-336	889	814	795	814	
Total public corporations' contribution to budgets	654	1,196	-227	1,325	125	1,119	1,684	1,634	1,598	

⁽¹⁾ Data in this table differ from those shown for public corporations in Table 1.11. Central government subsidies to public corporations are classified as central government own spending in National Accounts, and are shown as such in Table 1.11. In table 8.2 subsidies are shown as part of public corporations' contribution to the resource budget.

Table 8.3 Public corporations' capital expenditure on services, 2006-07 to 2014-15

	National Statistics					£ million				
	2006-07 outturn	2007-08 outturn	2008-09 outturn	2009-10 outturn	2010-11 outturn	2011-12 plans	2012-13 plans	2013-14 plans	2014-15 plans	
Health										
Medicines and Healthcare Products Regulatory Agency ⁽¹⁾	6	2	6	8	#	#	#	#	#	
NHS Estates ⁽¹⁾	1	1	0	0	#	#	#	#	#	
NHS Blood and Transplant	19	34	19	17	#	#	#	#	#	
Total Health	26	37	25	25	#	#	#	#	#	
Transport										
Civil Aviation Authority	5	4	4	4	#	#	#	#	#	
Driving Standards Agency ⁽¹⁾	15	2	3	0	#	#	#	#	#	
Vehicle and Operator Services Agency ⁽¹⁾	12	24	15	10	#	#	#	#	#	
London and Continental Railways	474	312	-70	0	#	#	#	#	#	
GNER ⁽¹⁾	-8	-25	0	0	#	#	#	#	#	
Total Transport	498	318	-48	14	#	#	#	#	#	
Communities and Local Government										
Fire Service College ⁽¹⁾	1	0	1	0	1	2	2	2	2	
Housing Action Trusts ⁽²⁾	4	3	-	-	-	-	-	-	-	
Housing Revenue Account	2,057	2,122	3,226	3,276	3,219	3,229	3,208	3,188	3,194	
Ordnance Survey ⁽¹⁾	14	10	22	39	26	13	15	20	20	
QEII Conference Centre ⁽¹⁾	0	1	1	1	0	1	1	1	1	
Total Department for Communities and Local Government	2,076	2,137	3,250	3,315	3,246	3,245	3,226	3,212	3,217	
Business, Innovation and Skills										
UK Intellectual Property Office ⁽¹⁾	4	0	1	4	2	1	1	1	1	
British Nuclear Fuels Limited(S)	26	2	-	-	-	-	-	-	-	
Companies House ⁽¹⁾	23	10	14	8	9	9	9	9	9	
Royal Mail Holdings ⁽⁵⁾	235	253	444	347	266	*	*	*	*	
Total Business, Innovation and Skills	288	265	458	359	277	*	*	*	*	
Home Office										
Forensic Science Service ⁽¹⁾	4	4	6	4	#	#	#	#	#	
Total Home Office	4	4	6	4	#	#	#	#	#	
Justice										
Land Registry ⁽¹⁾	51	40	27	15	-29	6	2	6	-4	
Total Justice	51	40	27	15	-29	6	2	6	-4	
Defence										
Army Base Repair Organisation ⁽¹⁾	4	4	-	-	-	-	-	-	-	
Defence Aviation Repair Agency ⁽¹⁾	3	3	7	7	7	7	7	7	7	
Defence Science and Technology Laboratory ⁽¹⁾	45	41	41	41	41	42	41	41	41	
Hydrographic Office ⁽¹⁾	14	8	8	8	8	8	8	8	8	
Meteorological Office ⁽¹⁾	34	26	26	26	26	27	27	27	27	
Navy, Army and Air Force Institute	3	3	3	3	3	3	3	3	3	
QinetiQ ⁽⁵⁾	48	48	-	-	-	-	-	-	-	
Total Defence	150	133	85	85	85	86	86	86	86	
Foreign and Commonwealth Office										
BBC World Service	31	33	31	29	27	22	16	16	16	
British Council	11	14	9	7	16	12	11	10	10	
Total Foreign and Commonwealth Office	42	47	40	35	43	34	27	26	26	
International Development										
CDC Group ⁽⁵⁾	121	41	86	79	#	*	*	*	*	
Actis ⁽⁵⁾	2	1	1	1	#	*	*	*	*	
Total International Development	123	42	87	80	#	*	*	*	*	
Energy and Climate Change										
British Energy ⁽³⁾	235	224	244	-	-	-	-	-	-	
Total Energy and Climate Change	235	224	244	-	-	-	-	-	-	

Table 8.3 Public corporations' capital expenditure on services, 2006-07 to 2014-15 (continued)

	National Statistics					2011-12 plans	2012-13 plans	2013-14 plans	2014-15 plans
	2006-07 outturn	2007-08 outturn	2008-09 outturn	2009-10 outturn	2010-11 outturn				
Environment Food and Rural Affairs									
British Waterways	-20	-19	-51	-19	5	29	#	#	#
Forest Enterprise	-4	0	0	0	0	0	#	#	#
Total Environment Food and Rural Affairs	-24	-20	-51	-19	5	29	#	#	#
Culture Media and Sport									
Channel Four Television Corporation ⁽⁵⁾	12	6	9	-4	#	*	*	*	*
Historic Royal Palaces Trust	4	3	1	0	#	#	#	#	#
Tote ⁽⁵⁾	15	17	17	16	#	*	*	*	*
Total Culture Media and Sport	31	26	27	12	#	*	*	*	*
Work and Pensions									
Remploy	3	-14	-10	10	2	#	#	#	#
Pension Protection Fund	2	1	1	2	1	#	#	#	#
Total Work and Pensions	5	-13	-9	12	3	#	#	#	#
Scotland									
Caledonian MacBrayne	10	7	8	6	6	6	0	0	0
Forest Enterprise	6	7	2	5	1	1	0	0	0
Highlands and Islands Airports	19	10	10	4	4	0	0	0	0
Housing Revenue Account	264	224	353	430	578	579	576	572	573
Scottish Water	660	616	699	648	580	519	0	0	0
Total Scotland	959	864	1,073	1,093	1,168	1,105	576	572	573
Wales									
Housing Revenue Account	95	105	125	120	127	127	126	126	126
Total Wales	95	105	125	120	127	127	126	126	126
Northern Ireland Executive									
Northern Ireland Driver and Vehicle Testing Agency(T)	0	2	2	1	3	2	4	2	1
Northern Ireland Housing Executive	15	93	147	103	61	65	46	34	38
Northern Ireland Public Trust Port Authority	20	48	37	14	7	35	43	22	27
Northern Ireland Transport Holding Company	34	82	47	39	64	126	115	71	79
Total Northern Ireland Executive	69	225	233	157	135	228	209	129	145
Chancellor's Departments									
Crown Estate ⁽⁵⁾	-239	-280	180	-28	93	*	*	*	*
Royal Mint ⁽⁵⁾⁽⁷⁾	1	0	-	-	-	*	*	*	*
Total Chancellor's Departments	-237	-280	180	-28	93	*	*	*	*
Local Government									
London Underground Limited ⁽⁴⁾	1,306	1,333	1,653	1,515	1,742	*	*	*	*
Total Local Government	1,306	1,333	1,653	1,515	1,742	*	*	*	*
Total public corporations' capital expenditure on services	5,698	5,486	7,405	6,795	6,895	6,764	6,485	6,558	6,876
Accounting Adjustments	-263	691	148	1,626	887	2,500	2,800	2,700	2,700
Total public corporations' capital expenditure(5)	5,435	6,177	7,553	8,421	7,782	9,200	9,200	9,200	9,600

Data unavailable. Capital expenditure by public corporations in years where data are unavailable form part of the accounting adjustments.

⁽⁷⁾ Denotes public corporation with trading fund status.

⁽⁵⁾ Denotes self-financing public corporation (SFPC). The estimated outturn and plans for capital expenditure by SFPCs are not shown individually in this table but are represented by *. The figures are included in the overall total.

⁽¹⁾ Great North Eastern Railways (GNER) is classified to the public corporation sector from December 2006 to December 2007, during which time GNER operated under an amended version of the Franchise Agreement signed in May 2005.

⁽²⁾ Housing Action Trusts are central government bodies in National Accounts but treated as public corporations in PESA.

⁽³⁾ The Government sold shares in British Energy in January 2009, but it is still currently classified by the ONS as a public corporation.

⁽⁴⁾ Includes capital spending by Infracos (Metronet and Tubelines).

⁽⁵⁾ This excludes the temporary effects of banks being classified to the public sector. See Box 5.A for details.

Table 8.4 Public corporations' current and capital expenditure on services by function, 2006-07 to 2014-15

£ million

	National Statistics					2011-12 plans	2012-13 plans	2013-14 plans	2014-15 plans
	2006-07 outturn	2007-08 outturn	2008-09 outturn	2009-10 outturn	2010-11 outturn				
Public corporations' current expenditure on services									
1. General public services	650	710	534	411	451	700	700	700	700
<i>of which: public sector debt interest</i>	650	710	534	411	451	700	700	700	700
Total public corporations' current expenditure on services	650	710	534	411	451	700	700	700	700
Accounting adjustments	-	-	-	-	-	-	-	-	-
Total public corporations' current expenditure	650	710	534	411	451	700	700	700	700
Public corporations' capital expenditure on services									
1. General public services	-6	-140	358	142	134	54	45	53	43
<i>of which: public and common services</i>	-171	-228	231	28	91	20	18	27	17
<i>of which: international services</i>	165	89	127	115	43	34	27	26	26
<i>of which: public sector debt interest</i>	-	-	-	-	-	-	-	-	-
2. Defence	103	99	51	51	51	51	51	51	51
3. Public order and safety	5	4	7	4	1	2	2	2	2
4. Economic affairs	2,463	2,315	2,438	2,000	2,139	2,110	2,432	2,532	2,849
<i>of which: enterprise and economic development</i>	571	523	736	393	311	231	288	258	258
<i>of which: science and technology</i>									
<i>of which: employment policies</i>	3	-14	-10	10	2	-	-	-	-
<i>of which: agriculture, fisheries and forestry</i>	2	6	2	5	1	1	-	-	-
<i>of which: transport</i>	1,887	1,800	1,710	1,592	1,824	1,877	2,144	2,274	2,591
5. Environment protection	-20	-19	-51	-19	5	29	-	-	-
6. Housing and community amenities	3,095	3,163	4,549	4,577	4,564	4,519	3,956	3,920	3,931
7. Health	26	37	25	25	-	-	-	-	-
8. Recreation, culture and religion	31	26	27	12	-	-	-	-	-
10. Social protection	2	1	1	2	0	-	-	-	-
Total public corporations' capital expenditure on services	5,698	5,486	7,405	6,795	6,895	6,764	6,485	6,558	6,876
Accounting adjustments	-263	691	148	1,626	887	2,500	2,800	2,700	2,700
Total public corporations' capital expenditure	5,435	6,177	7,553	8,421	7,782	9,200	9,200	9,200	9,600

⁽¹⁾ This excludes the temporary effects of banks being classified to the public sector. See Box 5.A for details.

Table 8.5 Public corporations' current and capital expenditure by economic category, 2006-07 to 2014-15

£ million

	National Statistics					2011-12 plans	2012-13 plans	2013-14 plans	2014-15 plans
	2006-07 outturn	2007-08 outturn	2008-09 outturn	2009-10 outturn	2010-11 outturn				
Public corporations' current expenditure on services									
Public corporations' debt interest	650	710	534	411	451	700	700	700	700
Total public corporations' current expenditure on services	650	710	534	411	451	700	700	700	700
Accounting adjustments	-	-	-	-	-	-	-	-	-
Total public corporations' current expenditure	650	710	534	411	451	700	700	700	700
Public corporations' capital expenditure on services									
Gross capital procurement	8,266	8,512	8,409	7,811	7,872	6,912	6,571	6,653	6,981
Income from sales of assets	-2,616	-3,075	-1,045	-1,061	-1,000	-174	-107	-115	-125
Capital grants	49	49	41	45	23	26	22	20	20
Total public corporations' capital expenditure on services	5,698	5,486	7,405	6,795	6,895	6,764	6,485	6,558	6,876
Accounting adjustments	-263	691	148	1,626	887	2,500	2,800	2,700	2,700
Total public corporations' capital expenditure	5,435	6,177	7,553	8,421	7,782	9,200	9,200	9,200	9,600
Total public corporations' expenditure on services	6,348	6,196	7,939	7,206	7,346	7,484	7,210	7,288	7,611
Accounting adjustments	-263	691	148	1,626	887	2,500	2,800	2,700	2,700
Total public corporations' expenditure	6,085	6,887	8,087	8,832	8,233	10,000	10,000	10,000	10,300

⁽¹⁾ This excludes the temporary effects of banks being classified to the public sector. See Box 5.A for details.