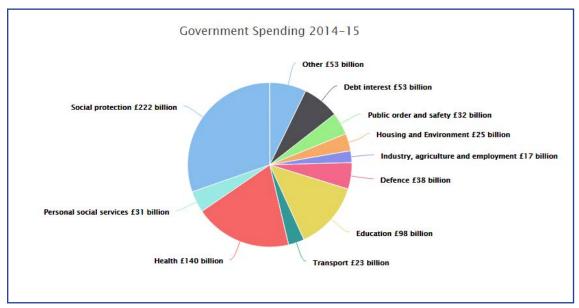


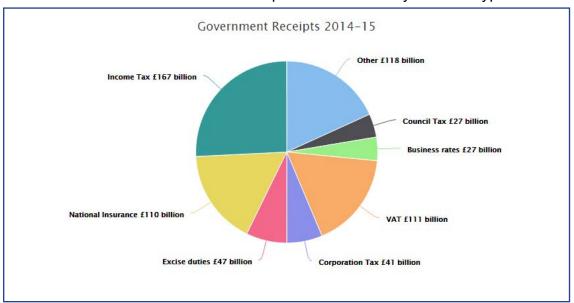
Introduction to Fiscal Policy:

Chart 1 presents public spending by main function. Total Managed Expenditure is expected to be around £732 billion in 2014-15



Source: Office for Budget Responsibility, 2014-15 estimates. Allocations to functions are based on HM Treasury analysis

Chart 2 shows Government Tax Receipts broken down by different types of tax



Source: Office for Budget Responsibility, 2014-15 estimates. Other receipts include capital taxes, stamp duties, vehicle excise duties and some other tax and non-tax receipts - for example, interest and dividends. Figures may not sum due to rounding.