



An Roinn Airgeadais
Department of Finance



Fiscal Monitor

Incorporating the Exchequer Statement

September 2022

Prepared by the Economic Division
Department of Finance
finance.gov.ie

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While the ISSCoP applies to the Fiscal Monitor it does not cover the profiles nor the commentary about the profiles.

The data and analysis set out in this document are compiled by Department of Finance staff. Every effort is made to ensure accuracy and completeness. When errors are discovered, corrections and revisions are incorporated into the digital edition available on the Department's website. Any substantive change is detailed in the online version.

All outturn figures in this document are provisional. Final annual figures, as audited by the Comptroller and Auditor General, will be available in the Finance and Appropriation Accounts 2022.

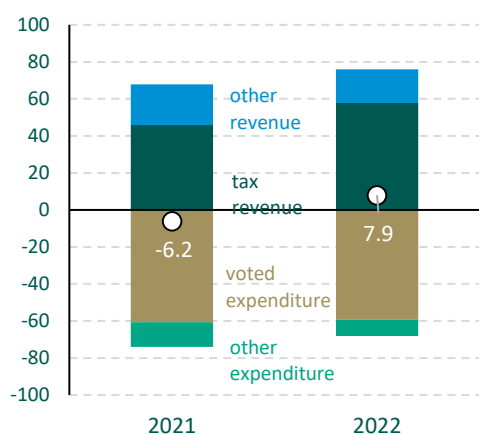
Rounding may affect totals throughout this document.

SUMMARY

- > An Exchequer surplus of €7.9 billion was recorded to end-September. This compares to a deficit of €6.2 billion recorded to end-September 2021, an improvement of €14.1 billion (**figure 1A**). The increase reflects strong growth in tax revenues and a decline in voted current expenditure due to the unwinding of Covid-19 supports.
- > **On a 12-month rolling basis, a better indicator of the trend, the Exchequer surplus stands at €6.8 billion (figure 1B).**
- > Gross revenue to end-September stood at €75.9 billion, an increase of €8.1 billion or 12 per cent compared to end-September 2021.
- > Tax revenue to end-September stood at €57.9 billion, which was €12 billion or 26.2 per cent ahead of the same period last year. The increase is driven by strong growth in income tax, VAT and in particular, corporation tax.
- > Non-tax revenue and capital resources for the first nine months of the year stood at €6.8 billion, down from €10.5 billion in 2021. Appropriations-in-aid of €11.2 billion brought total other revenue to €18.1 billion.
- > Total expenditure to end-September was €68 billion. Of this, gross voted expenditure stood at €59.2 billion, which was €1.4 billion below the same period in 2021. Non-voted expenditure accounted for €8.8 billion, €4.6 billion below the same period in 2021.

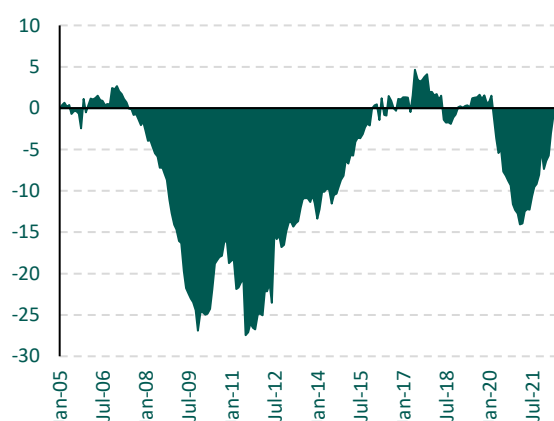
Figure 1: exchequer balance

A: composition of year-to-date exchequer balance, € bn



Source: Department of Finance

B: exchequer balance, 12-month rolling sum, € bn



Source: Department of Finance

Section 1: Revenue

Gross Exchequer revenue to end-September stood at €75.9 billion, up €8.1 billion or 12 per cent when compared to the same period last year.

Tax revenues of €8.1 billion were collected in September, up by €1.6 billion (**figure 2A**) with the bulk of the increase driven by corporation tax, which was ahead of last year by almost €1 billion. Total tax receipts for the year to date now stand at €57.9 billion, which is €12 billion or 26.2 per cent higher than the same period in 2021.

Non-tax revenues and capital resources stood at €6.8 billion to end-September, down from €10.5 billion in the first nine months of 2021. Appropriations-in-aid of €11.2 billion brought total other revenue to €18.1 billion.

1.1: Direct Taxes

Income tax receipts of €2.2 billion were recorded in September, some €0.3 billion, or 15 per cent, ahead of September 2021 (**figure 3A**). On a cumulative basis, receipts stand at €21.4 billion, which is €2.9 billion, or 16 per cent, ahead of the same period in 2021.

Corporation tax receipts amounted to €2 billion in September, ahead by almost €1 billion on an annual basis (**figure 4A**). This increase primarily relates to payments made this year on 2021 profits and therefore is not expected to carry forward into 2023 receipts. Corporation tax receipts for the first nine months of the year now stand at €13.8 billion, which is almost €5.8 billion ahead of the same period last year, driven by significant increases in profitability in the multinational sector.

1.2: Indirect Taxes

September is a **VAT**-due month, and accordingly receipts of €3.1 billion were collected, ahead of the same month last year by €0.5 billion or 19 per cent (**figure 5A**). Cumulative VAT receipts stand at €15.3 billion, an increase of €2.8 billion, or almost 23 per cent, on the same period in 2021. As noted previously, there is a significant 'base effect' in the cumulative VAT figures, as the economy was still in 'lockdown' through the early months of 2021, depressing VAT receipts and flattering the comparison.

Excise duty receipts of €0.4 billion were collected in September, down by around 10 per cent or €46 million on the same month last year (**figure 6A**). For the year to date, receipts stand at €4 billion, and are slightly down by €87 million or 2 per cent on the same period last year. The relative weakness reflects, in part, Government policy introduced to tackle increases in the cost of living.

1.3: Capital Taxes

Stamp duty receipts to end-September stood at €1.3 billion, which was €0.2 billion higher than the same period in 2021, primarily reflecting a once-off payment earlier this year.

Capital gains tax receipts to end-September stood at €589 million, up by €256 million compared to end-September 2021. The large year-on-year increase is due, in part, to an artificially low base in 2021 due to a technical factor that reduced receipts last year.

Capital acquisitions tax receipts of €222 million to end-September were down slightly, by €8 million, on the same period last year.

1.4: Other Taxes

Motor tax receipts of €713 million were collected to end-September, down on last year by €6 million.

Customs receipts of €455 million to end-September were €100 million higher than the same period last year. The increase is attributable, in part, to a base effect arising from reduced trade with the UK seen in the early months of 2021.

1.5: Non-Tax Revenue

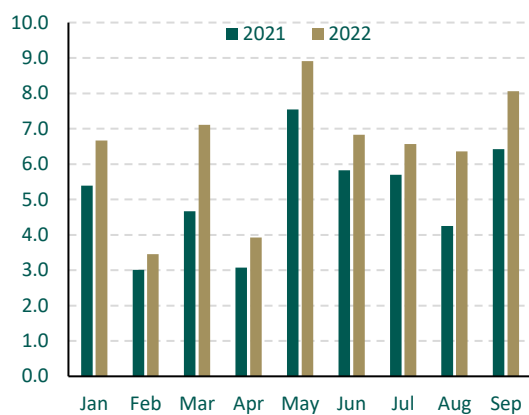
Non-tax revenue to end-September amounted to just over €2 billion, and is broadly flat on the same period last year (down by just €13 million). Higher Central Bank surplus income received so far this year almost offsets lower NAMA surplus income.

1.6: Capital Receipts

Capital receipts to end-September amounted to €4.8 billion, down by €3.7 billion on the same period last year. The decrease is due to a reduction in the repayment of the technical loan to the Social Insurance Fund of €4.8 billion. Capital receipts were also boosted by almost €1 billion from the proceeds arising from the sale of bank shares.

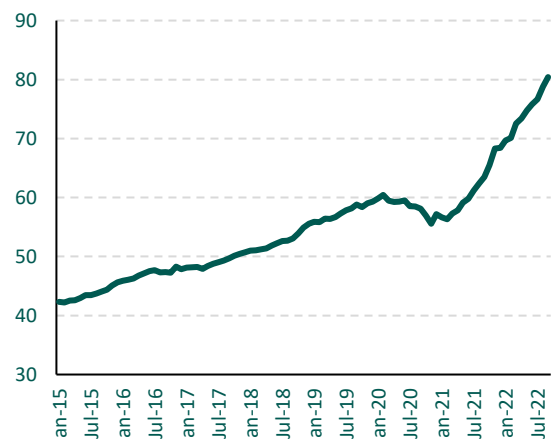
Figure 2: total tax developments

A: receipts, € bn



Source: Department of Finance

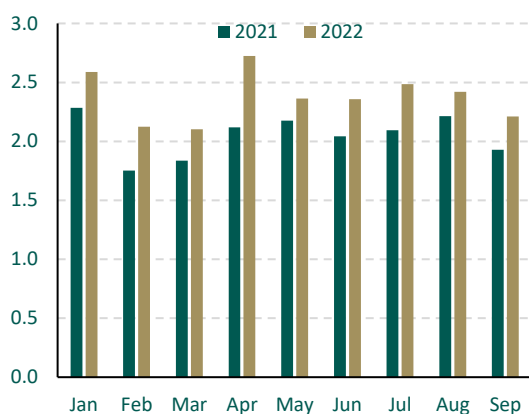
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

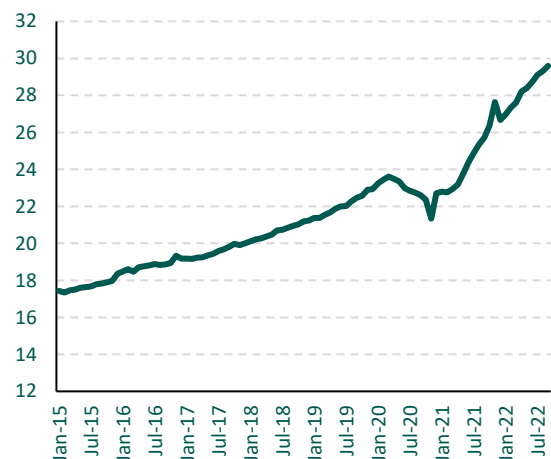
Figure 3: income tax developments

A: receipts, € bn



Source: Department of Finance

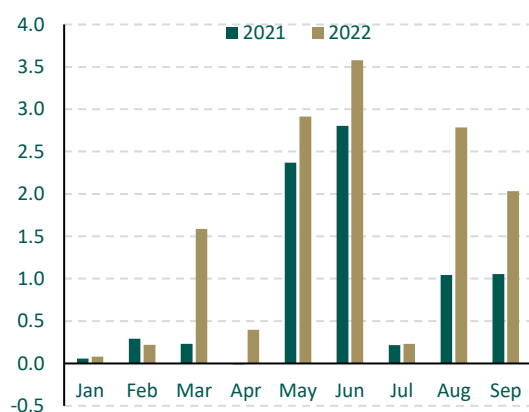
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

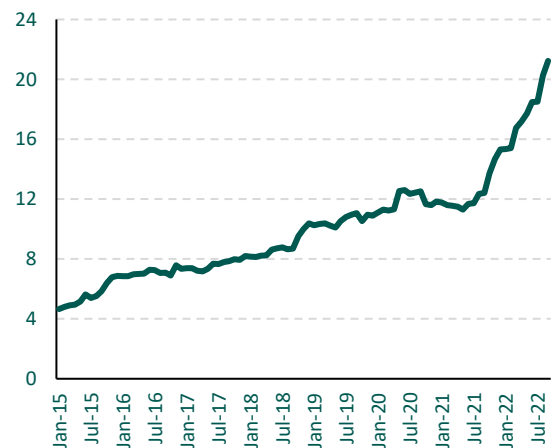
Figure 4: corporation tax developments

A: receipts, € bn



Source: Department of Finance

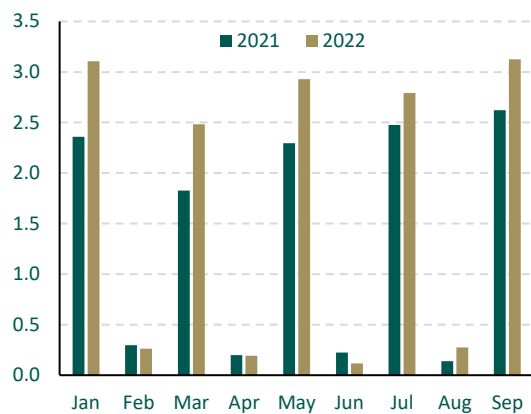
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

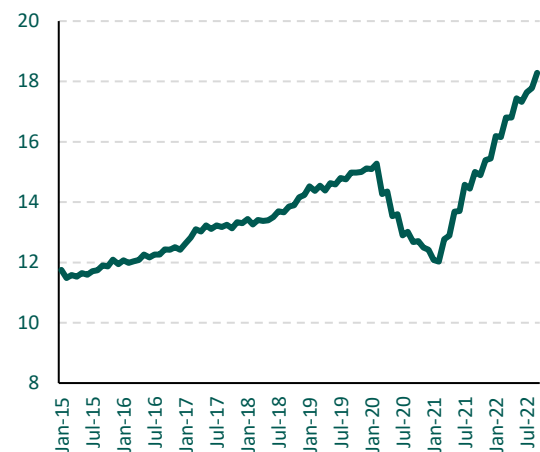
Figure 5: VAT developments

A: receipts, € bn



Source: Department of Finance

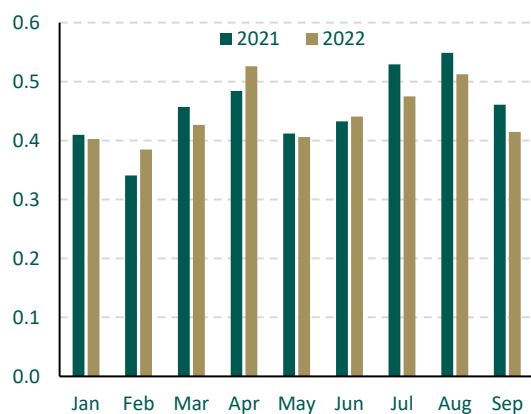
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

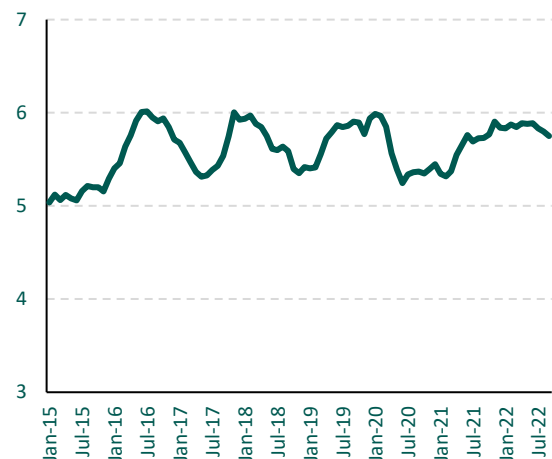
Figure 6: excise developments

A: receipts, € bn



Source: Department of Finance

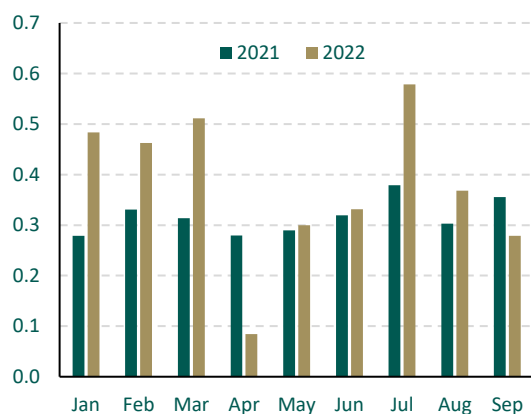
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

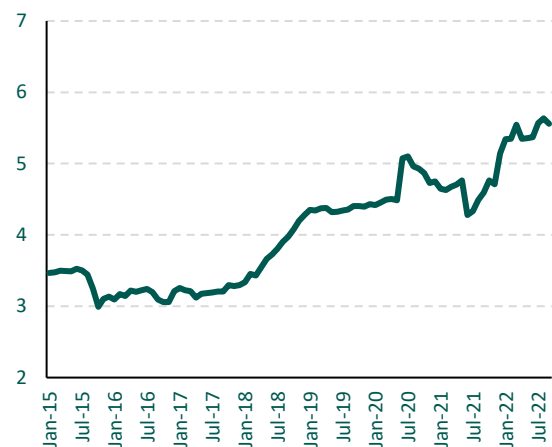
Figure 7: other tax developments

A: receipts, € bn



Source: Department of Finance

B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

Section 2: Expenditure

Exchequer expenditure to end-September 2022 totalled €68 billion, consisting of gross voted and non-voted expenditure of €59.2 billion and €8.8 billion respectively.

2.1: Gross Voted Expenditure

Total gross voted expenditure to end-September amounted to €59.2 billion, which was €1.4 billion or 2.4 per cent below the same period in 2021 and 0.2 per cent or €0.1 billion ahead of profile.

Gross voted current expenditure of €54.2 billion to end-September was €2 billion or 3.6 per cent below the same period last year and €0.8 billion, or 1.6 per cent, ahead of profile (**figure 8A**).

Gross voted capital expenditure of €5 billion was €0.6 billion or 13.4 per cent ahead of last year, and €0.9 billion or 16 per cent below profile (**figure 8B**).

2.2: Net Voted Expenditure

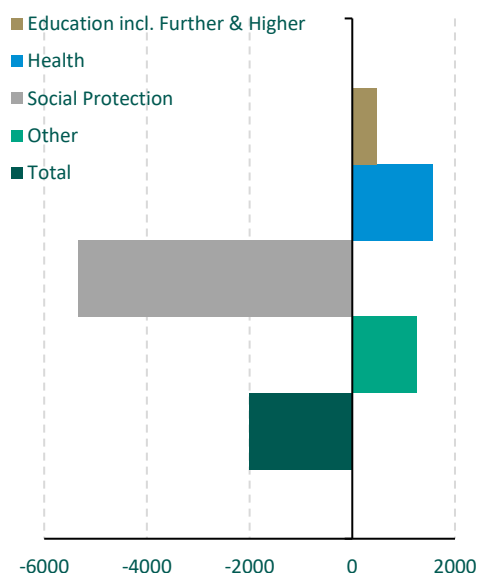
Total net voted expenditure to end-September 2022 amounted to €48 billion, which was €1.3 billion or 2.6 per cent below the same period last year and €0.7 billion, or 1.5 per cent, below profile.

Net voted current expenditure of €43.1 billion to end-September was down €1.8 billion, or 4.1 per cent, on an annual basis, and €0.2 billion or 0.5 per cent ahead of profile.

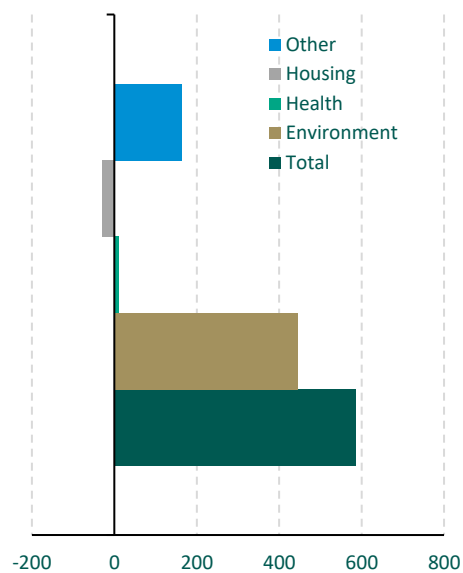
Net voted capital expenditure to end-September was €4.9 billion, €0.6 billion or 13 per cent ahead of the same period in 2021, and €1 billion, or 16.2 per cent below profile.

Figure 8: gross voted expenditure

A: Current expenditure, change y-on-y, €m



B: Capital expenditure, change y-on-y, €m



Source: Department of Public Expenditure and Reform

Source: Department of Public Expenditure and Reform

2.3: Non-Voted Expenditure

Non-voted current expenditure, excluding debt servicing costs, stood at €2.9 billion to end-September, ahead by €292 million or 11.2 per cent on the same period last year.

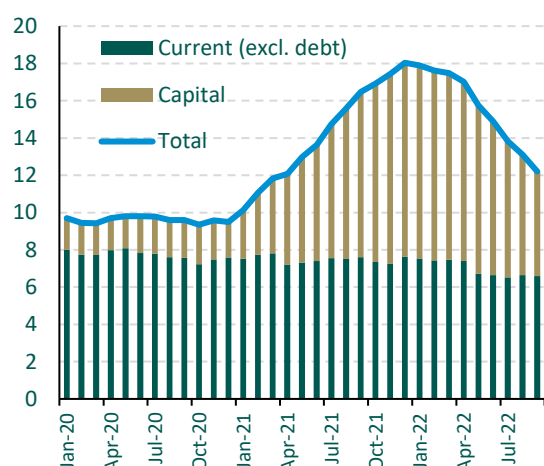
Non-voted capital expenditure to end-September stood at €2.5 billion, down by €4.8 billion on the same period in 2021. This decrease is due to a reduction in the technical loan to the Social Insurance Fund, which is net neutral overall and simultaneously reflected in capital receipts.

2.4: Debt Servicing Costs

Exchequer **debt servicing** costs to end-September was just over €3.4 billion, down slightly by 1.5 per cent on the same period last year and marginally under expectations. Total debt service expenditure for 2022 was estimated at €3.9 billion in Budget 2023.

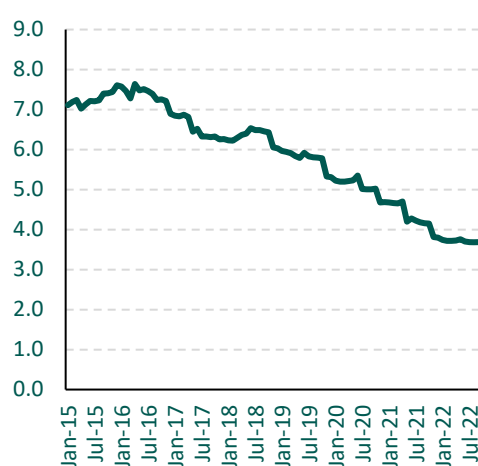
Figure 9: non-voted expenditure

A: non-voted expenditure, rolling 12-month sum¹, € bn



Source: Department of Finance

B: debt servicing costs, rolling 12-month sum, € bn



Source: Department of Finance

¹ Non-voted capital expenditure impacted by technical in-month loan to Social Insurance Fund.

Section 3: Appendices

3.1: Exchequer Statement - End-September 2022

		2021	2022
		1 Jan to 30 September	1 Jan to 30 September
		€000	€000
Receipts and Expenditure - Current			
Receipts			
Tax Revenue	Note 1	45,865,024	57,874,114
Non-Tax Revenue	Note 2	2,041,305	2,028,381
Total		47,906,329	59,902,495
Expenditure			
Voted expenditure [^]	Note 4	(44,884,518)	(43,053,908)
Sinking Fund	Note 5	0	0
Other Non-Voted expenditure ^{^^}	Note 5	(6,081,559)	(6,320,826)
Total		(50,966,077)	(49,374,734)
Surplus / (Deficit) on Current Account		(3,059,747)	10,527,761
Receipts and Expenditure - Capital			
Receipts			
Other Capital Receipts	Note 3	8,499,024	4,797,594
Total		8,499,024	4,797,594
Expenditure			
Voted expenditure [^]	Note 4	(4,367,038)	(4,936,485)
Non-Voted expenditure ^{^^^}	Note 6	(7,291,470)	(2,485,263)
Total		(11,658,508)	(7,421,748)
Surplus / (Deficit) on Capital Account		(3,159,484)	(2,624,154)
Exchequer Surplus/ (Deficit)		(6,219,231)	7,903,607
Source and Application of Funds			
Total (Borrowing) / Repayment	Note 7	(18,490,191)	(3,655,202)
Total Increase / (Decrease) in Exchequer Deposits ^{^^^^}	Note 8	12,270,960	11,558,809
Exchequer Surplus/ (Deficit)		(6,219,231)	7,903,607

[^] Departmental Expenditure Voted Annually by *Dáil Éireann*.

^{^^} Non-discretionary Expenditure charged directly on the Central Fund.

^{^^^} Expenditure charged under particular legislation.

^{^^^^} includes other balances.

Note 1: Tax Revenue		2021	2022
		€000	€000
Tax Head	Customs	355,400	454,900
	Excise Duty	4,075,234	3,987,746
	Capital Gains Tax	332,171	588,568
	Capital Acquisitions Tax	229,151	221,622
	Stamps	1,143,518	1,346,779
	Income Tax	18,445,228	21,374,820
	Corporation Tax	8,056,750	13,831,308
	Value Added Tax	12,439,009	15,282,337
	Training and Employment Levy	39	6
	Unallocated Tax Receipts	69,543	73,270
	Motor Tax	718,981	712,758
Total		45,865,024	57,874,114

Note 2: Non-Tax Revenue		2021	2022
		€000	€000
Surplus Incomes ^	Central Bank Surplus Income	665,702	1,067,573
	National Lottery Surplus	188,128	185,644
	NAMA Surplus Income	750,000	250,000
Interest on Loans	Other Advances	1,536	1,724
Dividends	E.S.B.	77,676	121,687
	Bord na Móna	6,398	21,696
	Other Dividends	41	250
	Coillte Teoranta	0	5,000
	Eirgrid Dividend	4,000	0
	Ervia Dividend	38,438	30,112
	Shannon Foynes Port Dividend	269	400
	Port of Waterford Dividend	0	266
Other Receipts	Property Registration Authority Fees	49,950	53,420
	Motoring Fines	2,330	319
	Other Receipts collected by Departments etc.	222,725	289,531
	Miscellaneous	33,121	760
	Pension Levy	844	0
	Public Service Pension Payments	148	0
Total		2,041,305	2,028,381

^ includes royalties

Note 3: Capital Receipts		2021 €000	2022 €000
EU receipts	European Regional Development Fund	283,112	0
	Brexit Adjustment Reserve	0	276,670
Loan repayments	FEOGA Intervention	670,000	655,000
	Repayment of Loans to Social Insurance Fund	7,190,000	2,380,000
	EU Stability Support to Greece	17,372	13,029
	Repayment of Loans to Insurance Compensation Fund	69,000	173,200
	Repayment of advances to Supply Account^	253,376	241,156
Receipts under statute	Carbon Fund Act 2007	480	0
Other Receipts	Miscellaneous Capital Receipts	7,499	200
	Enterprise Ireland	8,185	100,104
	AIB Share Sale Receipts	0	304,771
	Sale on shares in BOI	0	590,247
	AIB share buyback programme	0	63,219
Total		8,499,024	4,797,594

^ as per appropriation act

Note 4: Voted Departmental Expenditure – current and capital		2021 €000	2022 €000
Vote Group	Agriculture, Food and the Marine	(685,073)	(820,509)
	Tourism, Culture, Arts, Gaeltacht, Sport and Media	(440,334)	(547,368)
	Environment, Climate and Communications	(240,047)	(701,587)
	Defence	(678,902)	(688,197)
	Education	(6,543,689)	(7,058,200)
	Housing, Local Government and Heritage	(2,597,477)	(2,758,785)
	Finance Group	(336,829)	(332,171)
	Foreign Affairs	(577,052)	(666,389)
	Health	(15,045,866)	(16,588,973)
	Social Protection	(13,884,634)	(8,987,971)
	Justice Group	(1,977,488)	(2,050,525)
	Taoiseach's Group (incl. Legal Votes)	(143,727)	(184,500)
	Transport	(1,677,103)	(1,691,305)
	Enterprise, Trade and Employment	(484,621)	(366,983)
	Children, Equality, Disability, Integration & Youth	(1,337,640)	(1,843,615)
	Public Expenditure and Reform	(636,637)	(619,617)
	Rural & Community Development	(131,953)	(163,417)
	Further & Higher Education, RIS^	(1,832,484)	(1,920,281)
Total		(49,251,556)	(47,990,393)

^ Research, Innovation and Science

Note 5: Non-Voted Current Expenditure		2021	2022
		€000	€000
National debt service	Interest	(3,335,028)	(3,303,890)
	Other Debt Management Expenses	(129,228)	(107,173)
Other non-voted exp.	Contribution to EU Budget	(2,339,269)	(2,633,264)
	Election Postal Charges	(7)	0
	Election Expenses	(3,327)	(2,026)
	Payments to Political Parties under the Electoral Acts	(10,748)	(10,947)
	Salaries, Pensions and Allowances	(36,393)	(40,374)
	Oireachtas Commission	(95,258)	(96,995)
	IDA & ADF - Payments under Development Banks Acts^	(28,638)	(31,302)
	Miscellaneous	(17)	(18)
	Post & Telecommunications Services Act 1983 (s.46)	(60,000)	(60,656)
	Pensions Insolvency Payment (Amendment) Scheme^^	(3,821)	(3,705)
	Irish Fiscal Advisory Council	(477)	(533)
	Securities Market Programme related payment	(16,450)	(10,870)
	Payments to DSP under S48B of Pensions Act 1990	(4,179)	(5,222)
	African Development Fund	(8,128)	(8,128)
	Forestry Act 1988, Section 44	(10,590)	(5,723)
Total		(6,081,559)	(6,320,826)

^ per 2005
^^ as per 2011

Note 6: Non-Voted Capital Expenditure		2021	2022
		€000	€000
Loans	Loans to Social Insurance Fund	(7,190,000)	(2,380,000)
	Loan to Irish Water	(86,706)	(89,920)
International bodies^	IFCA Act 1957 Payments	(3,629)	(4,166)
	African Development Bank	(10,850)	(11,138)
Other payments	Carbon Fund Act 2007	(285)	0
	Other Payments under Statute	0	(39)
Total		(7,291,470)	(2,485,263)

^ investment in international bodies

Note 7: Source and Application of Funds – (borrowing) / repayment		2021	2022
		€000	
Borrowing from Min. Funds		(398,238)	(636,066)
IMF Extended Fund Facility		505,433	0
Irish Government Bonds		(14,691,084)	2,880,503
Other Medium/Long Term Debt		(2,940,944)	(196,659)
Short Term Paper		(1,056,222)	(4,581,041)
SPEM Surplus (Non NTMA)		785,609	(765,991)
State Saving Schemes		(694,744)	(355,949)
Total		(18,490,191)	(3,655,202)

Note 8: Increase / (decrease) in Exchequer Deposits and other balances	2021	2022
	€000	€000
Increase / (Decrease) in Exchequer Balance	12,115,869	10,304,685
Increase / (Decrease) in Deposits, Notes & Treasury Bills	155,091	1,254,124
Total	12,270,960	11,558,809

3.2: Analytical Exchequer Statement² - End-September 2022

	End- September 2022 Outturn	End- September 2021 Outturn	Y-on-Y €m	Y-on-Y %
(A) Revenue	70,158	58,371	11,786	20.2%
: tax revenue	57,874	45,865	12,009	26.2%
- Income tax	21,375	18,445	2,930	15.9%
- VAT	15,282	12,439	2,843	22.9%
- Corporation tax	13,831	8,057	5,775	71.7%
- Excise duties	3,988	4,075	-87	-2.1%
- Other taxes	3,398	2,849	549	19.3%
: A-in-As (incl. PRSI, NTF and balances)	11,247	11,418	-170	-1.5%
: non-tax revenue	759	805	-46	-5.7%
: capital resources	277	283	-6	-2.3%
(B) Expenditure	65,553	66,747	-1,193	-1.8%
: gross voted current expenditure	54,256	56,275	-2,019	-3.6%
: gross voted capital expenditure	4,982	4,394	587	13.4%
: non-voted current expenditure	6,316	6,077	238	3.9%
- interest on national debt	3,304	3,335	-31	-0.9%
(C) = balance of transactions with GG impact[^]	4,604	-8,375	12,979	155.0%
(D) Revenue with no GG impact	5,790	9,452	-3,662	-38.7%
: non-tax revenue	1,269	1,236	33	2.7%
: capital resources	4,521	8,216	-3,695	-45.0%
(E) Expenditure with no GG impact	2,490	7,296	-4,805	-65.9%
: non-voted current expenditure	5	4	1	25.0%
: non-voted capital expenditure	2,485	7,291	-4,806	-65.9%
(F) = balance of transactions with no GG impact[^]	3,300	2,156	1,143	53.0%
(A+D) Gross total revenue	75,948	67,823	8,124	12.0%
(B+E) Gross total expenditure	68,044	74,042	-5,998	-8.1%
(C+F) Exchequer balance	7,904	-6,219	14,123	227.1%

Notes: A more detailed version of this table is available at <https://www.gov.ie/en/publication/18794-september-2022-analytical-statement/>

Rounding may affect totals.

The main transactions with no general government impact have been removed from the first section of this document. Their removal allows better visibility of the day-to-day receipts into and expenditure from the Exchequer account.

[^] C = A - B; F = D - E

² Further information on general government revenue and expenditure is made available on a monthly basis at <https://www.gov.ie/en/collection/d5cef7-monthly-revenues-and-expenditures-of-all-subsectors-of-general-gover/>

3.3: Analysis of Taxation Receipts – End-September 2022

Exchequer Tax Receipts	Year-on-Year Performance - Cumulative			
	End-September 2022 Outturn €m	End-September 2021 Outturn €m	Y-on-Y Change €m	Y-on-Y Change %
Income Tax (including USC)	21,375	18,445	2,930	15.9%
VAT	15,282	12,439	2,843	22.9%
Corporation Tax	13,831	8,057	5,775	71.7%
Excise	3,988	4,075	-87	-2.1%
Stamps	1,347	1,144	203	17.8%
Capital Gains Tax	589	332	256	77.2%
Capital Acquisitions Tax	222	229	-8	-3.3%
Customs	455	355	100	28.0%
Levies	0	0	0	-
Motor Tax	713	719	-6	-0.9%
Unallocated Tax Deposits	73	70	4	-
Total	57,874	45,865	12,009	26.2%

Note: Rounding may affect totals

Exchequer Tax Receipts	Year-on-Year Performance - Monthly			
	September 2022 Outturn €m	September 2021 Outturn €m	Y-on-Y Change €m	Y-on-Y Change %
Income Tax (including USC)	2,211	1,929	281	14.6%
VAT	3,124	2,623	502	19.1%
Corporation Tax	2,034	1,055	979	92.8%
Excise	415	461	-46	-10.0%
Stamps	100	149	-49	-33.1%
Capital Gains Tax	11	59	-48	-80.8%
Capital Acquisitions Tax	35	36	-1	-3.8%
Customs	58	43	16	36.4%
Levies	0	0	0	-
Motor Tax	74	76	-2	-2.5%
Unallocated Tax Deposits	1	-7	8	-
Total	8,063	6,423	1,639	25.5%

Note: Rounding may affect totals

Exchequer Tax Receipts	Performance against Profile - Cumulative			
	End-September	End-September	Excess/Shortfall €m	Excess/Shortfall %
	2022 Outturn €m	2022 Profile €m		
Income Tax (including USC)	21,375	20,838	537	2.6%
VAT	15,282	14,600	682	4.7%
Corporation Tax	13,831	10,283	3,548	34.5%
Excise	3,988	3,922	66	1.7%
Stamps	1,347	1,231	116	9.4%
Capital Gains Tax	589	564	25	4.4%
Capital Acquisitions Tax	222	234	-12	-5.3%
Customs	455	422	33	7.8%
Levies	0	-	-	-
Motor Tax	713	707	6	0.8%
Unallocated Tax Deposits	73	-	-	-
Total	57,874	52,800	5,074	9.6%

Note: Rounding may affect totals.

Profiles referenced above are based on SPU projections. Revised annual projections were published as part of *Budget 2023*.

Exchequer Tax Receipts	Performance against Profile - Monthly			
	September	September	Excess/Shortfall €m	Excess/Shortfall %
	2022 Outturn €m	2022 Profile €m		
Income Tax (including USC)	2,211	2,034	177	8.7%
VAT	3,124	2,857	267	9.4%
Corporation Tax	2,034	1,066	968	90.8%
Excise	415	421	-6	-1.5%
Stamps	100	154	-54	-35.3%
Capital Gains Tax	11	62	-51	-81.7%
Capital Acquisitions Tax	35	38	-3	-8.1%
Customs	58	45	13	29.1%
Levies	0	-	-	-
Motor Tax	74	71	3	4.1%
Unallocated Tax Deposits	1	-	-	-
Total	8,063	6,748	1,315	19.5%

Note: Rounding may affect totals.

Profiles referenced above are based on SPU projections. Revised annual projections were published as part of *Budget 2023*.

3.4: Analysis of Net Voted Expenditure – End-September 2022

MINISTERIAL VOTE GROUP	Profile*	Outturn	Variance	Variance	Y-on-Y**	Y-on-Y**	Annual Estimate			
	€m	€m	€m	%			Estimate 2022*	Outturn 2021***	Y-on-Y	Y-on-Y
					€m	%	€m	€m	€m	%
AGRICULTURE, FOOD AND THE MARINE	977	899	-78	-7.9%	135	19.8%	1,462	1,304	158	12.1%
Current	759	702	-57	-7.5%	77	14.2%	1,145	1,046	99	9.4%
Capital	218	197	-21	-9.6%	58	41.9%	317	257	59	23.0%
CHILDREN, EQUALITY, DISABILITY, INTEGRATION AND YOUTH	1,549	1,845	296	19.1%	506	37.8%	2,067	1,789	277	15.5%
Current	1,526	1,826	301	19.7%	505	38.3%	2,033	1,763	270	15.3%
Capital	23	18	-5	-21.2%	1	4.5%	33	26	7	28.2%
DEFENCE	748	706	-43	-5.7%	9	1.4%	1,078	1,011	67	6.6%
Current	682	659	-23	-3.4%	13	2.0%	937	882	55	6.3%
Capital	66	47	-19	-28.8%	-3	-6.7%	141	130	11	8.6%
EDUCATION	6,726	7,058	332	4.9%	515	7.9%	8,964	8,886	79	0.9%
Current	6,159	6,323	164	2.7%	356	6.0%	8,172	7,901	272	3.4%
Capital	567	735	168	29.6%	159	27.6%	792	985	-193	-19.6%
ENTERPRISE, TRADE AND EMPLOYMENT	451	378	-73	-16.3%	-118	-24.3%	841	868	-26	-3.0%
Current	216	196	-20	-9.1%	-11	-5.5%	304	266	38	14.3%
Capital	236	182	-54	-22.9%	-107	-37.0%	538	602	-64	-10.7%
ENVIRONMENT, CLIMATE AND COMMUNICATIONS	809	707	-102	-12.6%	462	192.3%	1,239	614	625	101.9%
Current	113	112	-1	-1.2%	18	20.5%	158	120	38	31.3%
Capital	696	596	-100	-14.4%	444	291.6%	1,081	494	588	119.0%
FINANCE	366	333	-32	-8.8%	-5	-1.4%	497	476	21	4.3%
Current	353	325	-27	-7.8%	-2	-0.7%	475	445	31	6.9%
Capital	13	8	-5	-37.1%	-3	-23.8%	22	31	-10	-31.2%
FOREIGN AFFAIRS	667	670	3	0.4%	89	15.5%	855	782	73	9.3%
Current	650	664	14	2.1%	88	15.3%	830	774	56	7.2%
Capital	17	6	-11	-66.2%	1	34.1%	25	8	17	218.3%
FURTHER AND HIGHER EDUCATION	2,070	1,921	-149	-7.2%	88	-2.6%	2,936	2,862	74	2.6%
Current	1,773	1,697	-76	-4.3%	111	0.0%	2,388	2,412	-24	-1.0%
Capital	297	224	-74	-24.8%	569	13.0%	548	450	98	21.7%
HEALTH	16,201	16,604	403	2.5%	1,543	10.3%	21,752	21,195	557	2.6%
Current	15,577	16,063	486	3.1%	1,537	10.6%	20,696	20,263	433	2.1%
Capital	623	540	-83	-13.3%	6	1.1%	1,057	932	124	13.4%

HOUSING, LOCAL GOVERNMENT AND HERITAGE	3,235	2,771	-464	-14.3%	161	6.2%	5,926	4,978	948	19.0%
Current	1,756	1,744	-12	-0.7%	192	12.4%	2,519	2,870	-352	-12.2%
Capital	1,479	1,027	-452	-30.6%	-30	-2.9%	3,407	2,108	1,299	61.6%
JUSTICE	2,164	2,051	-113	-5.2%	73	3.7%	2,927	2,755	172	6.3%
Current	1,970	1,897	-73	-3.7%	41	2.2%	2,657	2,511	146	5.8%
Capital	194	154	-40	-20.6%	32	26.4%	270	244	26	10.7%
PUBLIC EXPENDITURE AND REFORM	723	620	-103	-14.2%	-17	-2.7%	1,077	920	157	17.1%
Current	584	511	-73	-12.5%	-37	-6.7%	770	713	57	7.9%
Capital	138	109	-30	-21.4%	20	22.3%	307	206	101	48.8%
RURAL AND COMMUNITY DEVELOPMENT	213	164	-50	-23.2%	31	23.8%	325	249	76	30.5%
Current	145	134	-10	-7.1%	40	42.7%	169	132	37	27.8%
Capital	69	29	-39	-57.2%	-9	-22.8%	156	117	39	33.6%
SOCIAL PROTECTION	9,067	9,021	-46	-0.5%	-4,897	-35.3%	11,893	17,720	-5,827	-32.9%
Current	9,055	9,016	-39	-0.4%	-4,895	-35.3%	11,877	17,707	-5,830	-32.9%
Capital	12	5	-7	-58.5%	-1	-21.3%	16	13	3	0.0%
TAOISEACH	212	184	-28	-13.1%	41	28.4%	277	202	75	36.8%
Current	212	184	-28	-13.1%	41	28.4%	277	202	75	36.8%
Capital	-	-	-	-	-	-	-	-	-	-
TOURISM, CULTURE, ARTS, GAELTACHT, SPORT AND MEDIA	688	551	-137	-19.9%	107	24%	970	844	126	14.9%
Current	587	486	-101	-17.2%	91	23%	769	713	57	8.0%
Capital	102	66	-36	-35.2%	16	32%	200	131	69	52.9%
TRANSPORT	1,867	1,691	-175	-9.4%	14	1%	3,409	3,275	134	4.1%
Current	723	698	-25	-3.5%	5	1%	862	959	-97	-10.1%
Capital	1,144	994	-150	-13.1%	9	1%	2,547	2,317	230	9.9%
Less DEPARTMENTAL BALANCES		184					-	-	-	-
Total Net Cumulative Voted Spending	48,732	47,990	-742	-1.5%	-1,261	-2.6%	68,496	70,730	-2,234	-3.2%
Current	42,839	43,054	215	0.5%	-1,831	-4.1%	57,039	61,680	-4,641	-7.5%
Capital	5,894	4,936	-957	-16.2%	569	13.0%	11,457	9,051	2,406	26.6%

Note: rounding may affect totals

*These profiles reflect the Revised Estimates for Public Services 2022 published on 15 December 2021. For more details see: <http://www.per.gov.ie/en/rev/>

**Departmental balances are included for comparison purposes.

***Capital carryover of €819.261 million from 2021 into 2022 is not included in these figures for comparison purposes.

3.5: Analysis of Gross Voted Expenditure – End-September 2022

MINISTERIAL VOTE GROUP	Profile*	Outturn	Variance	Variance	Y-on-Y €m	Y-on-Y %	Annual Estimate			
	€m	€m	€m	%			Estimate 2022* €m	Outturn 2021** €m	Y-on-Y €m	Y-on-Y %
AGRICULTURE, FOOD AND THE MARINE	1,152	1,144	-7	-0.6%	172	17.6%	1,891	1,688	203	12.0%
Current	934	947	13	1.4%	114	13.6%	1,575	1,431	144	10.0%
Capital	218	197	-21	-9.6%	58	41.9%	317	257	59	23.0%
CHILDREN, EQUALITY, DISABILITY, INTEGRATION AND YOUTH	1,565	1,859	295	18.8%	507	37.5%	2,115	1,827	288	15.8%
Current	1,542	1,841	300	19.4%	506	37.9%	2,082	1,801	281	15.6%
Capital	23	18	-5	-21.2%	1	4.5%	33	26	7	28.2%
DEFENCE	769	730	-39	-5.1%	20	2.8%	1,107	1,047	60	5.8%
Current	703	683	-20	-2.9%	23	3.5%	966	917	49	5.3%
Capital	66	47	-19	-28.6%	-3	-6.1%	141	130	11	8.8%
EDUCATION	6,955	7,316	361	5.2%	513	7.5%	9,283	9,262	21	0.2%
Current	6,387	6,579	192	3.0%	354	5.7%	8,490	8,275	216	2.6%
Capital	568	737	169	29.8%	159	27.5%	792	987	-195	-19.7%
ENTERPRISE, TRADE AND EMPLOYMENT	497	436	-61	-12.3%	-97	-18.1%	904	937	-33	-3.5%
Current	255	248	-7	-2.7%	7	3.1%	359	330	28	8.6%
Capital	242	188	-54	-22.4%	-104	-35.6%	545	606	-61	-10.1%
ENVIRONMENT, CLIMATE AND COMMUNICATIONS	815	711	-104	-12.8%	463	186.8%	1,250	626	624	99.6%
Current	119	115	-4	-3.2%	20	20.4%	169	133	36	27.1%
Capital	696	596	-100	-14.4%	444	291.6%	1,081	494	588	119.0%
FINANCE	413	384	-28	-6.9%	-3	-0.7%	560	542	18	3.2%
Current	400	375	-25	-6.2%	-1	-0.3%	538	511	27	5.4%
Capital	13	9	-4	-29.9%	-2	-15.1%	22	32	-10	-30.9%
FOREIGN AFFAIRS	719	737	18	2.5%	122	19.9%	921	835	87	10.4%
Current	702	731	29	4.1%	121	19.8%	896	827	70	8.4%
Capital	17	6	-11	-66.2%	1	34.1%	25	8	17	218.3%
FURTHER AND HIGHER EDUCATION	2,684	2,510	-174	-6.5%	97	4.0%	3,777	3,585	192	5.4%
Current	2,384	2,279	-105	-4.4%	119	5.5%	3,226	3,123	102	3.3%
Capital	300	231	-69	-23.1%	-22	-8.8%	552	462	90	19.4%
HEALTH	16,331	16,738	407	2.5%	1,590	10.5%	22,193	21,669	524	2.4%
Current	15,708	16,194	487	3.1%	1,581	10.8%	21,133	20,734	400	1.9%
Capital	623	544	-80	-12.8%	10	1.8%	1,060	936	125	13.3%

HOUSING, LOCAL GOVERNMENT AND HERITAGE	3,277	2,811	-466	-14.2%	180	6.8%	5,988	5,046	943	18.7%
Current	1,797	1,783	-14	-0.8%	210	13.3%	2,578	2,932	-354	-12.1%
Capital	1,480	1,028	-452	-30.5%	-30	-2.8%	3,410	2,114	1,296	61.3%
JUSTICE	2,324	2,247	-78	-3.4%	113	5.3%	3,153	3,005	148	4.9%
Current	2,130	2,093	-38	-1.8%	81	4.0%	2,883	2,761	122	4.4%
Capital	194	154	-40	-20.6%	32	26.4%	270	244	26	10.7%
PUBLIC EXPENDITURE AND REFORM	1,052	1,029	-23	-2.2%	71	7.4%	1,537	1,376	161	11.7%
Current	914	920	6	0.7%	51	5.9%	1,230	1,170	60	5.1%
Capital	138	109	-30	-21.4%	20	22.3%	307	206	101	48.8%
RURAL AND COMMUNITY DEVELOPMENT	253	205	-48	-19.1%	11	5.8%	379	331	47	14.3%
Current	158	151	-7	-4.7%	11	8.0%	187	181	6	3.3%
Capital	95	54	-41	-43.2%	0	0.1%	192	151	41	27.4%
SOCIAL PROTECTION	17,582	17,773	191	1.1%	-5,341	-23.1%	23,351	30,262	-6,912	-22.8%
Current	17,570	17,768	198	1.1%	-5,340	-23.1%	23,335	30,249	-6,915	-22.9%
Capital	12	5	-7	-58.5%	-1	-21.3%	16	13	3	24.5%
TAOISEACH	216	188	-28	-12.9%	41	27.8%	283	208	75	36.0%
Current	216	188	-28	-12.9%	41	27.8%	283	208	75	36.0%
Capital	-	-	-	-	-	-	-	-	-	-
TOURISM, CULTURE, ARTS, GAELTACHT, SPORT AND MEDIA	857	717	-140	-16.3%	98	15.9%	1,222	1,079	144	13.3%
Current	756	652	-104	-13.8%	82	14.5%	1,020	946	74	7.8%
Capital	102	66	-36	-35.2%	16	31.5%	202	133	70	52.5%
TRANSPORT	1,878	1,701	-177	-9.4%	10	0.6%	3,432	3,311	121	3.7%
Current	734	708	-27	-3.6%	1	0.1%	885	995	-109	-11.0%
Capital	1,144	994	-150	-13.1%	9	1.0%	2,547	2,317	230	9.9%
Total Gross Cumulative Voted Spending	59,340	59,238	-103	-0.2%	-1,431	-2.4%	83,347	86,636	-3,289	-3.8%
Current	53,409	54,256	847	1.6%	-2,019	-3.6%	71,834	77,523	-5,689	-7.3%
Capital	5,931	4,982	-949	-16.0%	587	13.4%	11,513	9,114	2,399	26.3%

Note: rounding may affect totals

*These profiles reflect the Revised Estimates for Public Services 2022 published on 15 December 2021. For more details see: <http://www.per.gov.ie/en/rev/>

**Capital carryover of €819.261 million from 2021 into 2022 is not included in these figures for comparison purposes.

3.6: Taxation Profiles 2022

Monthly profile of expected Exchequer tax receipts in 2022, € millions

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Customs	50	62	48	44	50	45	38	40	45	50	64	64	600
Excise Duties	402	385	427	526	384	406	480	490	421	543	650	584	5,700
Capital Gains Tax	70	181	24	38	26	40	53	70	62	117	159	1,095	1,935
Capital Acquisitions Tax	20	21	22	21	24	24	33	31	38	80	269	32	615
Stamp Duties	120	135	121	162	128	141	134	136	154	281	191	237	1,940
Income Tax	2,656	2,117	2,209	2,597	2,395	2,216	2,294	2,320	2,034	2,340	3,948	2,364	29,490
Corporation Tax	81	219	1,589	399	2,509	2,967	214	1,239	1,066	1,100	3,685	1,797	16,865
Value Added Tax	3,176	255	2,590	65	2,631	196	2,705	125	2,857	183	2,787	190	17,760
Motor Tax	87	76	81	74	83	76	85	74	71	74	64	65	910
Total Tax Revenue	6,663	3,451	7,110	3,925	8,230	6,111	6,036	4,525	6,748	4,768	11,817	6,428	75,815

Cumulative profile of expected Exchequer tax receipts in 2022, € millions

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Customs	50	112	160	204	254	299	337	377	422	472	536	600
Excise Duties	402	787	1,214	1,740	2,124	2,531	3,011	3,501	3,922	4,465	5,115	5,700
Capital Gains Tax	70	251	275	313	339	379	432	502	564	681	840	1,935
Capital Acquisitions Tax	20	41	63	84	108	132	165	196	234	314	583	615
Stamp Duties	120	255	376	538	666	807	941	1,077	1,231	1,512	1,703	1,940
Income Tax	2,656	4,773	6,982	9,579	11,974	14,190	16,484	18,804	20,838	23,178	27,126	29,490
Corporation Tax	81	300	1,889	2,288	4,797	7,764	7,978	9,217	10,283	11,383	15,068	16,865
Value Added Tax	3,176	3,431	6,021	6,086	8,717	8,913	11,618	11,743	14,600	14,783	17,570	17,760
Motor Tax	87	163	244	318	401	477	562	636	707	781	845	910
Total Tax Revenue	6,663	10,114	17,224	21,148	29,379	35,491	41,527	46,052	52,800	57,568	69,385	75,815

Unallocated receipts to end-April are distributed between income tax and VAT.

Note: Rounding can affect totals.

Profiles referenced above are based on SPU projections. Revised annual projections were published as part of *Budget 2023*.



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