



An Roinn Airgeadais
Department of Finance



ISSCOP
Irish Statistical
System Code of
Practice

Fiscal Monitor

Incorporating the Exchequer Statement

November 2022

Prepared by the Economic Division
Department of Finance
[finance.gov.ie](https://www.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.

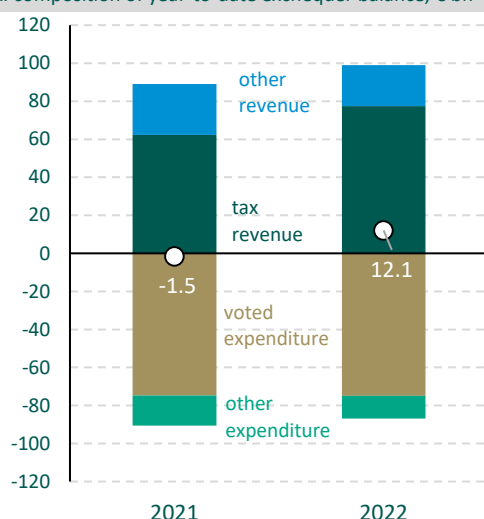
Rounding may affect totals throughout this document.

SUMMARY

- > An Exchequer surplus of €12.1 billion was recorded to end-November. This compares to a deficit of €1.5 billion recorded to end-November 2021, an improvement of €13.6 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.
- > The end-year surplus will be much lower as December is the largest month for expenditure and because the fiscal accounts do not yet fully reflect the Winter Cost of Living package.
- > **On a 12-month rolling basis, a better indicator of the trend, the Exchequer surplus stands at €6.2 billion (figure 1B).** However, if windfall corporation tax receipts are excluded, this amounts to an underlying deficit of approximately €5 billion on a 12-month rolling basis.
- > Gross revenue to end-November stood at €99.0 billion, an increase of €9.9 billion or 11.1 per cent compared to end-November 2021.
- > Tax revenue to end-November stood at €77.5 billion, which was €15.2 billion or 24½ 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 eleven months of the year stood at €7.3 billion, down from €12.3 billion in 2021. Appropriations-in-aid of €14.2 billion brought total other revenue to €21.5 billion.
- > Total expenditure to end-November was €86.9 billion. Of this, gross voted expenditure stood at €75 billion, which was €0.2 billion ahead of the same period in 2021. Non-voted expenditure accounted for €11.9 billion, €3.9 billion below the same period in 2021.

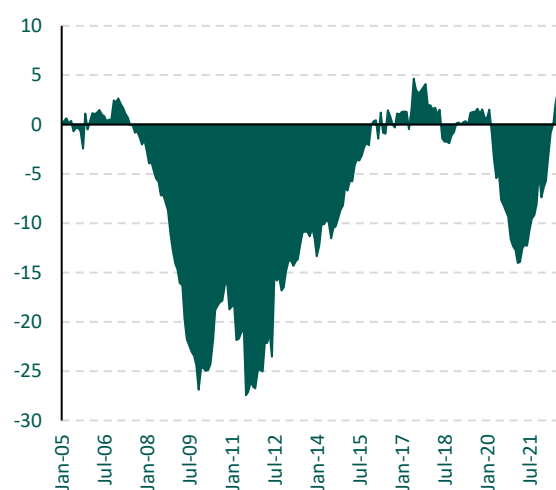
Figure 1: exchequer balance

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-November stood at €99 billion, up €9.9 billion or 11.1 per cent when compared to the same period last year.

Tax revenues of €13.6 billion were collected in November, up by €2.2 billion (**figure 2A**). Total tax receipts for the year to date now stand at €77.5 billion, which is €15.2 billion or 24.5 per cent higher than the same period in 2021.

Non-tax revenues and capital resources stood at €7.3 billion to end-November, down from €12.3 billion in the first eleven months of 2021. Appropriations-in-aid of €14.2 billion brought total other revenue to €21.5 billion.

1.1: Direct Taxes

Income tax receipts of €4.4 billion were recorded in November, €0.6 billion, or 16 per cent, ahead of November 2021, reflecting continued increases in earnings as well as the strength of self-employed income (**figure 3A**). On a cumulative basis, receipts stand at €28.3 billion, which is €3.8 billion, or almost 16 per cent, ahead of the same period in 2021, reflecting the continued strength of the labour market.

Corporation tax receipts amounted to €5.0 billion in November, ahead by almost €1 billion on an annual basis (**figure 4A**). Cumulative corporation tax receipts now stand at €21.1 billion, which is €7.6 billion ahead of the same period last year. It has comfortably overtaken VAT to become the State's second largest source of revenue this year. However, as noted previously, some of these receipts are expected to be once-off in nature and will not reoccur next year.

1.2: Indirect Taxes

November is the final **VAT**-due month of the year, and receipts of €3.1 billion were collected, ahead of last month by €0.5 billion or 19 per cent (**figure 5A**). Cumulative VAT receipts stand at €18.5 billion, an increase of €3.4 billion, or 22 per cent, on the same period in 2021, reflecting the recovery in consumption.

Excise duty receipts of €0.5 billion were collected in November, down by 30 per cent or €190 million on the same month last year (**figure 6A**). There is a significant 'base effect' in these figures as November last year was a particularly strong month for excise receipts. For the year to date, receipts stand at €5 billion, and are down by €0.3 billion or 5 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-November stood at €1.7 billion, which was €0.4 billion higher than the same period in 2021, primarily due to once-off factors.

Capital gains tax receipts to end-November stood at €848 million, up by €245 million compared to end-November 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 €568 million to end-November were ahead slightly, by €17 million, on the same period last year.

1.4: Other Taxes

Motor tax receipts of €844 million were collected to end-November, broadly flat on last year (down by €2 million).

Customs receipts of €569 million to end-November were €105 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

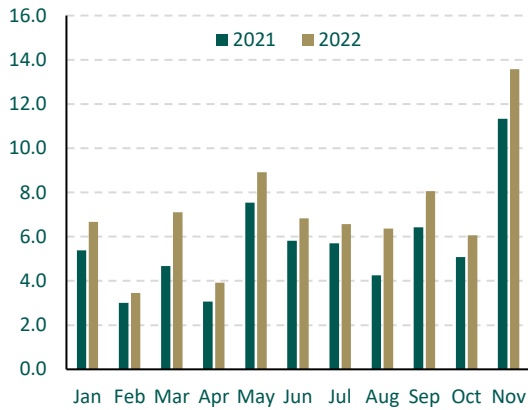
Non-tax revenue to end-November amounted to just over €2.1 billion, and is broadly flat on the same period last year (down by just €67 million). Higher Central Bank surplus income received so far this year broadly offsets the decline in NAMA surplus income.

1.6: Capital Receipts

Capital receipts to end-November amounted to €5.2 billion, down by €5.0 billion on the same period last year. The decrease is driven by a reduction in the repayment of the loan to the Social Insurance Fund of €6.2 billion. This technical repayment is net-neutral overall as it is simultaneously reflected in capital expenditure. Capital receipts were also boosted by €1.4 billion from the proceeds arising from the sale of bank shares.

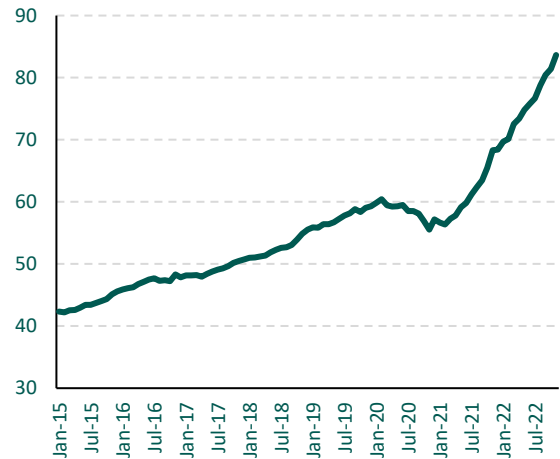
Figure 2: total tax developments

A: receipts, € bn



Source: Department of Finance

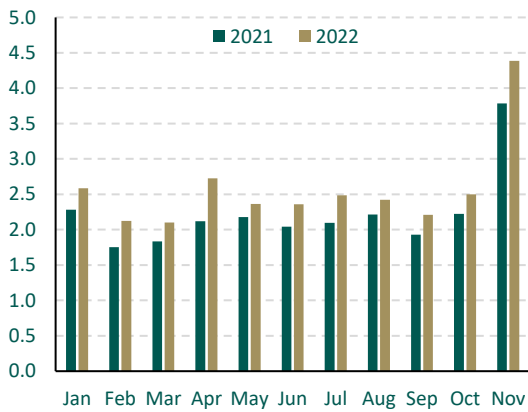
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

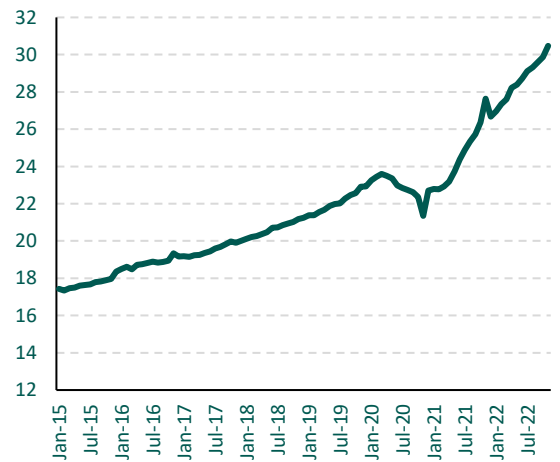
Figure 3: income tax developments

A: receipts, € bn



Source: Department of Finance

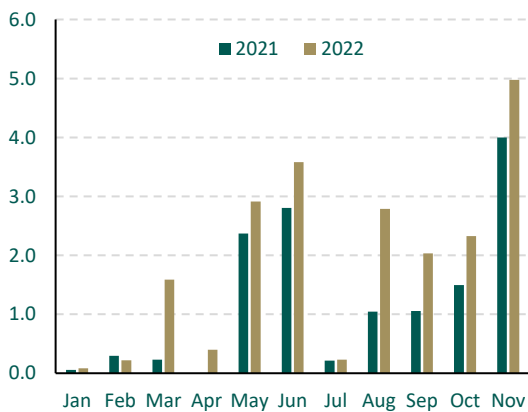
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

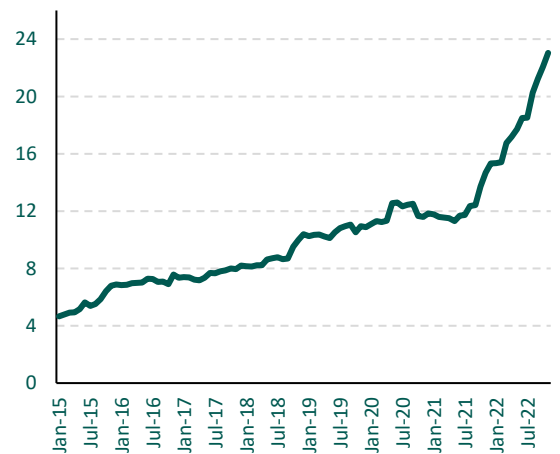
Figure 4: corporation tax developments

A: receipts, € bn



Source: Department of Finance

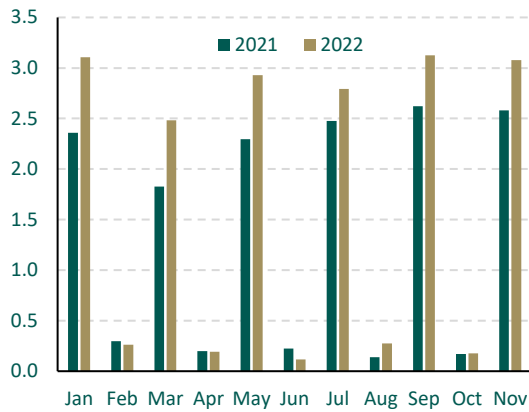
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

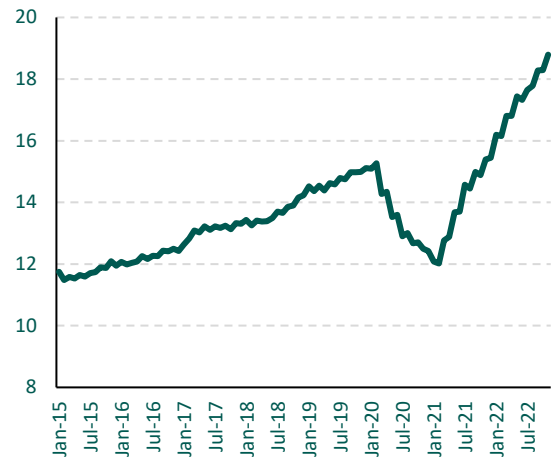
Figure 5: VAT developments

A: receipts, € bn



Source: Department of Finance

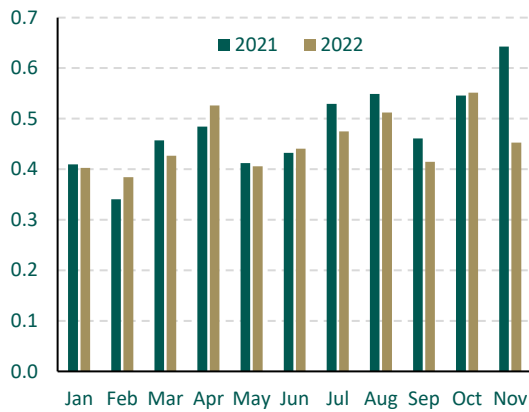
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

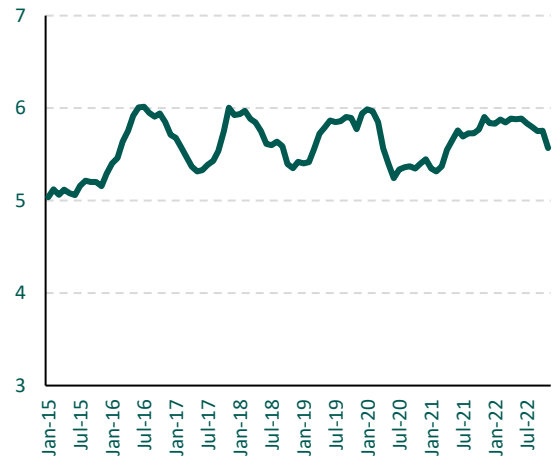
Figure 6: excise developments

A: receipts, € bn



Source: Department of Finance

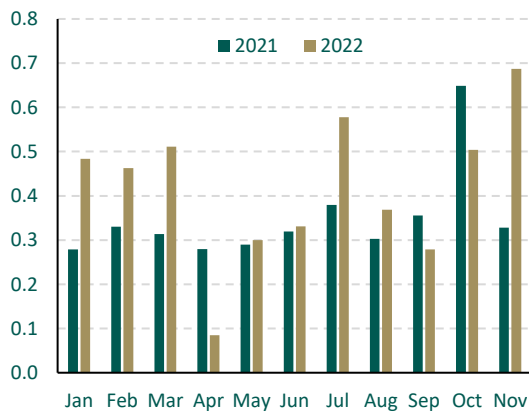
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

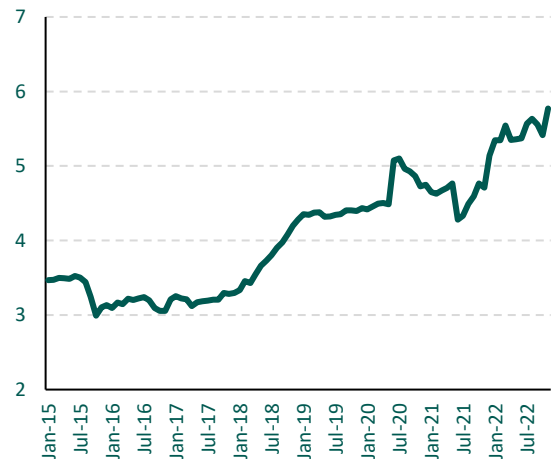
Figure 7: other tax developments

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-November 2022 totalled €86.9 billion, consisting of gross voted and non-voted expenditure of €75 billion and €11.9 billion respectively.

2.1: Gross Voted Expenditure

Total gross voted expenditure to end-November amounted to €75 billion, which was €0.2 billion or 0.3 per cent ahead of the same period in 2021 and 1.1 per cent or over €0.8 billion ahead of profile.

Gross voted current expenditure of €68.3 billion to end-November was €0.4 billion or 0.6 per cent below the same period last year and €2.4 billion, or 3.7 per cent, ahead of profile (**figure 8A**).

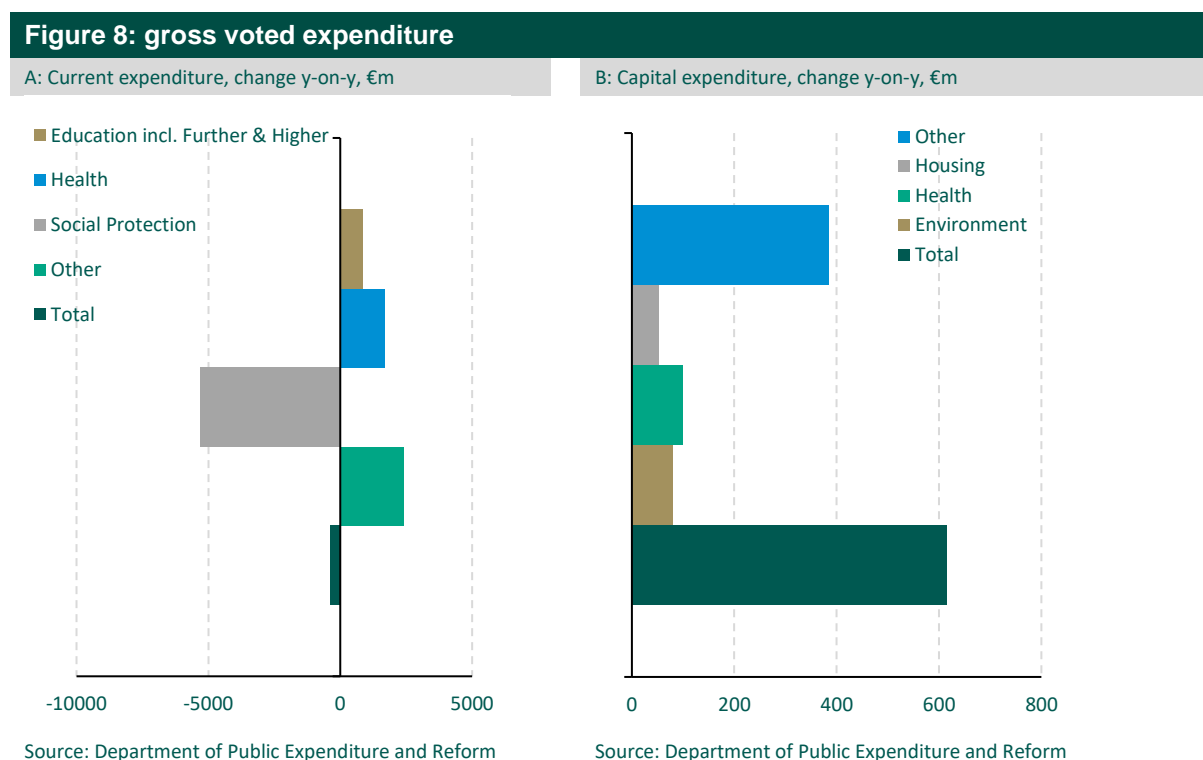
Gross voted capital expenditure of €6.7 billion was €0.6 billion or 10.1 per cent ahead of last year, and €1.6 billion or 19.3 per cent below profile (**figure 8B**).

2.2: Net Voted Expenditure

Total net voted expenditure to end-November 2022 amounted to €60.8 billion, which was over €0.5 billion or 0.9 per cent ahead of the same period last year and €0.2 billion, or 0.3 per cent, below profile.

Net voted current expenditure of €54.1 billion to end-November was down €0.1 billion, or 0.1 per cent, on an annual basis, and €1.4 billion or 2.7 per cent ahead of profile.

Net voted capital expenditure to end-November was €6.7 billion, €0.6 billion or 10.0 per cent ahead of the same period in 2021, and €1.6 billion, or 19.4 per cent below profile.



2.3: Non-Voted Expenditure

Non-voted current expenditure, excluding debt servicing costs, stood at €3.5 billion to end-November, ahead by €0.3 billion or 9.4 per cent on the same period last year primarily due to an increase in the EU Budget contribution.

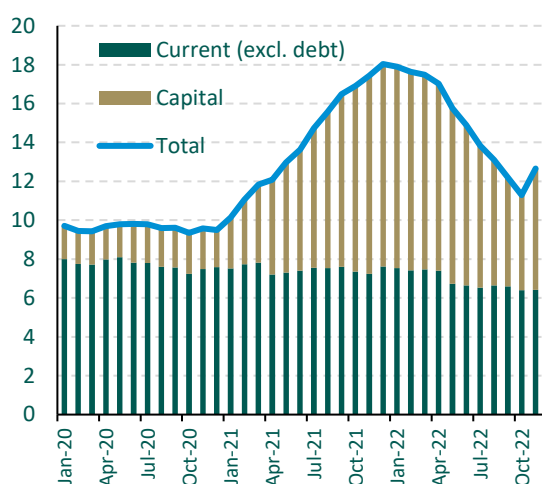
Non-voted capital expenditure to end-November stood at €4.8 billion, down by €4.2 billion on the same period in 2021. This decrease is due to a reduction in the technical loan to the Social Insurance Fund of €6.2 billion, which is net neutral overall and simultaneously reflected in capital receipts. Non-voted capital expenditure to end-November also reflects the transfer of €2 billion to the National Reserve Fund.

2.4: Debt Servicing Costs

Exchequer **debt servicing** costs to end-November was just over €3.6 billion, down slightly by 1.1 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*.

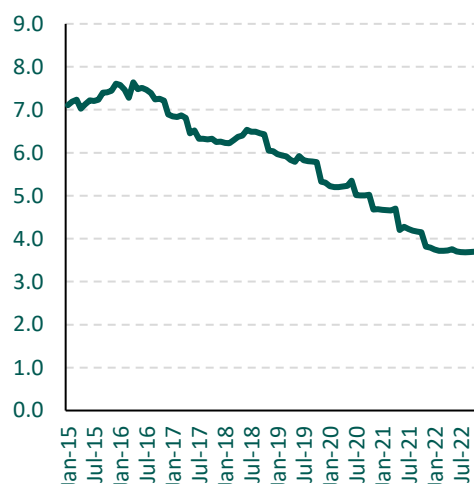
Figure 9: non-voted expenditure

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-November 2022

		2021	2022
		1 Jan to 30 Nov	1 Jan to 30 Nov
		€000	€000
Receipts and Expenditure - Current			
Receipts			
Tax Revenue	Note 1	62,281,007	77,511,919
Non-Tax Revenue	Note 2	2,168,607	2,101,752
Total		64,449,614	79,613,671
Expenditure			
Voted expenditure [^]	Note 4	(54,179,513)	(54,126,204)
Sinking Fund	Note 5	0	0
Other Non-Voted expenditure ^{^^}	Note 5	(6,851,270)	(7,112,647)
Total		(61,030,783)	(61,238,851)
Surplus / (Deficit) on Current Account		3,418,831	18,374,820
Receipts and Expenditure - Capital			
Receipts			
Other Capital Receipts	Note 3	10,163,056	5,194,277
Total		10,163,056	5,194,277
Expenditure			
Voted expenditure [^]	Note 4	(6,052,929)	(6,655,496)
Non-Voted expenditure ^{^^^}	Note 6	(8,994,357)	(4,810,647)
Total		(15,047,286)	(11,466,143)
Surplus / (Deficit) on Capital Account		(4,884,230)	(6,271,866)
Exchequer Surplus/ (Deficit)		(1,465,399)	12,102,953
Source and Application of Funds			
Total (Borrowing) / Repayment	Note 7	(19,455,503)	6,458,235
Total Increase / (Decrease) in Exchequer Deposits ^{^^^^}	Note 8	17,990,104	5,644,718
Exchequer Surplus/ (Deficit)		(1,465,399)	12,102,953

[^] 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	464,500	569,000
	Excise Duty	5,263,922	4,991,808
	Capital Gains Tax	603,681	848,387
	Capital Acquisitions Tax	551,134	568,038
	Stamps	1,255,412	1,658,123
	Income Tax	24,452,549	28,257,734
	Corporation Tax	13,551,303	21,135,167
	Value Added Tax	15,187,438	18,538,244
	Training and Employment Levy	49	6
	Unallocated Tax Receipts	105,383	101,622
	Motor Tax	845,636	843,789
Total		62,281,007	77,511,919

Note 2: Non-Tax Revenue		2021	2022
		€000	€000
Surplus Incomes ^	Central Bank Surplus Income	665,702	1,067,573
	National Lottery Surplus	240,009	221,306
	NAMA Surplus Income	750,000	250,000
Interest on Loans	Other Advances	2,736	3,837
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	62,650	66,970
	Motoring Fines	3,376	319
	Other Receipts collected by Departments etc.	279,231	308,819
	Miscellaneous	36,817	936
	Pension Levy	1,101	2,581
	Public Service Pension Payments	163	0
Total		2,168,607	2,101,752

^ includes royalties

Note 3: Capital Receipts		2021	2022
		€000	€000
EU receipts	European Regional Development Fund	283,397	0
	Brexit Adjustment Reserve	0	276,670
Loan Repayments	Local Loans	2	0
	FEOGA Intervention	670,000	655,000
	Repayment of Loans to Social Insurance Fund	8,593,000	2,380,000
	EU Stability Support to Greece	21,715	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	11,643	227
	Enterprise Ireland	11,855	100,104
	AIB Share Sale Receipts	0	701,426
	Sale on shares in BOI	248,587	590,247
	AIB share buyback programme	0	63,219
Total		10,163,056	5,194,277

^ as per appropriation act

Note 4: Voted Departmental Expenditure – current and capital		2021	2022
		€000	€000
Vote Group	Agriculture, Food and the Marine	(1,052,885)	(1,217,742)
	Tourism, Culture, Arts, Gaeltacht, Sport and Media	(617,249)	(744,964)
	Environment, Climate and Communications	(353,190)	(1,236,902)
	Defence	(861,801)	(901,184)
	Education	(7,966,302)	(8,800,291)
	Housing, Local Government and Heritage	(3,487,751)	(3,590,417)
	Finance Group	(413,227)	(430,097)
	Foreign Affairs	(698,514)	(815,932)
	Health	(18,435,466)	(20,201,398)
	Social Protection	(15,968,051)	(11,338,112)
	Justice Group	(2,404,682)	(2,547,555)
	Taoiseach's Group (incl. Legal Votes)	(178,144)	(223,229)
	Transport	(2,177,305)	(2,247,644)
	Enterprise, Trade and Employment	(655,334)	(510,241)
	Children, Equality, Disability, Integration & Youth	(1,663,369)	(2,361,525)
	Public Expenditure and Reform	(757,806)	(779,672)
	Rural & Community Development	(185,112)	(236,411)
	Further & Higher Education, RIS^	(2,356,254)	(2,598,384)
Total		(60,232,442)	(60,781,700)

^ Research, Innovation and Science

Note 5: Non-Voted Current Expenditure		2021	2022
		€000	€000
National debt service	Interest	(3,512,074)	(3,482,685)
	Other Debt Management Expenses	(136,530)	(126,596)
Other non-voted exp.	Contribution to EU Budget	(2,867,588)	(3,163,583)
	Election Postal Charges	(7)	0
	Election Expenses	(3,481)	(2,275)
	Payments to Political Parties under the Electoral Acts	(13,630)	(14,112)
	Salaries, Pensions and Allowances	(45,041)	(51,287)
	Oireachtas Commission	(117,766)	(121,922)
	IDA & ADF - Payments under Development Banks Acts^	(28,638)	(31,302)
	Miscellaneous	(17)	(18)
	Post & Telecommunications Services Act 1983 (s.46)	(81,180)	(78,686)
	Pensions Insolvency Payment (Amendment) Scheme^^	(4,579)	(4,467)
	Irish Fiscal Advisory Council	(477)	(730)
	Securities Market Programme related payment	(16,450)	(10,870)
	Payments to DSP under S48B of Pensions Act 1990	(5,094)	(6,211)
	African Development Fund	(8,128)	(8,128)
	Forestry Act 1988, Section 44	(10,590)	(9,776)
Total		(6,851,270)	(7,112,647)

^ per 2005

^^ as per 2011

Note 6: Non-Voted Capital Expenditure		2021	2022
		€000	€000
Loans	FEOGA (Guarantee) Agriculture	(290,000)	(320,000)
	Loans to Social Insurance Fund	(8,593,000)	(2,380,000)
	Loan to Irish Water	(86,706)	(89,920)
International bodies^	Bretton Woods Acts 1957-1999	(4,362)	(5,084)
	IFCA Act 1957 Payments	(3,629)	(4,166)
	Asian Infrastructure Investment Bank	(4,562)	0
	African Development Bank	(10,850)	(11,256)
Other payments	Carbon Fund Act 2007	(1,247)	0
	Other Payments under Statute	0	(220)
	National Surplus (Reserve Fund)^^^	0	(2,000,000)
Total		(8,994,357)	(4,810,647)

^ investment in international bodies

^^ National Surplus (Reserve Fund for Exceptional Contingencies) Act 2019

Note 7: Source and Application of Funds – (borrowing) / repayment	2021	2022
	€000	€000
Borrowing from Min. Funds	(462,281)	(657,065)
EU-IMF Financial Assistance Programme	505,433	0
Irish Government Bonds	(17,016,366)	8,739,619
Other Medium/Long Term Debt	(3,572,912)	(196,659)
Short Term Paper	136,115	(2,084,744)
SPEM Surplus (Non NTMA)	1,722,423	1,023,764
State Saving Schemes	(767,915)	(366,679)
Total	(19,455,503)	6,458,235

Note 8: Increase / (decrease) in Exchequer Deposits and other balances	2021	2022
	€000	€000
Increase / (Decrease) in Exchequer Balance	17,535,974	3,935,653
Increase / (Decrease) in Deposits, Notes & Treasury Bills	454,130	1,709,065
Total	17,990,104	5,644,718

3.2: Analytical Exchequer Statement² - End-November 2022

	End- November 2022 Outturn	End- November 2021 Outturn	Y-on-Y €m	Y-on-Y %
(A) Revenue	92,815	78,007	14,809	19.0
: tax revenue	77,512	62,281	15,231	24.5
- Income tax	28,258	24,453	3,805	15.6
- VAT	18,538	15,187	3,351	22.1
- Corporation tax	21,135	13,551	7,584	56.0
- Excise duties	4,992	5,264	-272	-5.2
- Other taxes	4,589	3,826	763	19.9
: A-in-As (incl. PRSI, NTF and balances)	14,194	14,510	-316	-2.2
: non-tax revenue	833	933	-100	-10.7
: capital resources	277	283	-7	-2.4
(B) Expenditure	82,082	81,588	494	0.6
: gross voted current expenditure	68,273	68,654	-382	-0.6
: gross voted capital expenditure	6,703	6,088	615	10.1
: non-voted current expenditure	7,106	6,846	260	3.8
- interest on national debt	3,483	3,512	-29	-0.8
(C) = balance of transactions with GG impact[^]	10,733	-3,581	14,315	399.7
(D) Revenue with no GG impact	6,187	11,116	-4,929	-44.3
: non-tax revenue	1,269	1,236	33	2.7
: capital resources	4,918	9,880	-4,962	-50.2
(E) Expenditure with no GG impact	4,817	8,999	-4,183	-46.5
: non-voted current expenditure	6	5	1	21.9
: non-voted capital expenditure	4,811	8,994	-4,184	-46.5
(F) = balance of transactions with no GG impact[^]	1,370	2,116	-746	-35.3
(A+D) Gross total revenue	99,002	89,122	9,880	11.1
(B+E) Gross total expenditure	86,899	90,588	-3,689	-4.1
(C+F) Exchequer balance	12,103	-1,465	13,568	925.9

Notes: A more detailed version of this table is available at <https://www.gov.ie/en/publication/798e5-november-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-November 2022

Exchequer Tax Receipts	Year-on-Year Performance - Cumulative			
	End-November 2022 Outturn €m	End-November 2021 Outturn €m	Y-on-Y Change €m	Y-on-Y Change %
Income Tax (including USC)	28,258	24,453	3,805	15.6
VAT	18,538	15,187	3,351	22.1
Corporation Tax	21,135	13,551	7,584	56.0
Excise	4,992	5,264	-272	-5.2
Stamps	1,658	1,255	403	32.1
Capital Gains Tax	848	604	245	40.5
Capital Acquisitions Tax	568	551	17	3.1
Customs	569	465	105	22.5
Levies	0	0	0	-
Motor Tax	844	846	-2	-0.2
Unallocated Tax Deposits	102	105	-4	-
Total	77,512	62,281	15,231	24.5

Note: Rounding may affect totals

Exchequer Tax Receipts	Year-on-Year Performance - Monthly			
	November 2022 Outturn €m	November 2021 Outturn €m	Y-on-Y Change €m	Y-on-Y Change %
Income Tax (including USC)	4,386	3,784	602	15.9
VAT	3,078	2,580	499	19.3
Corporation Tax	4,977	4,001	976	24.4
Excise	453	643	-190	-29.6
Stamps	123	-160	284	-176.8
Capital Gains Tax	183	147	36	24.6
Capital Acquisitions Tax	247	241	6	2.6
Customs	58	62	-4	-5.9
Levies	0	0	0	-
Motor Tax	59	60	-1	-1.0
Unallocated Tax Deposits	17	-20	37	-
Total	13,580	11,335	2,245	19.8

Note: Rounding may affect totals

Performance against Profile - Cumulative				
Exchequer Tax Receipts	End-November	End-November	Excess/Shortfall €m	Excess/Shortfall %
	2022 Outturn €m	2022 Profile €m		
Income Tax (including USC)	28,258	27,126	1,132	4.2
VAT	18,538	17,570	968	5.5
Corporation Tax	21,135	15,068	6,067	40.3
Excise	4,992	5,115	-123	-2.4
Stamps	1,658	1,703	-45	-2.6
Capital Gains Tax	848	840	8	1.0
Capital Acquisitions Tax	568	583	-15	-2.6
Customs	569	536	33	6.2
Levies	0	-	-	-
Motor Tax	844	845	-1	-0.1
Unallocated Tax Deposits	102	-	-	-
Total	77,512	69,385	8,127	11.7

Note: Rounding may affect totals.

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

Performance against Profile - Monthly				
Exchequer Tax Receipts	November 2022	November 2022	Excess/Shortfall €m	Excess/Shortfall %
	Outturn €m	Profile €m		
Income Tax (including USC)	4,386	3,948	438	11.1
VAT	3,078	2,787	291	10.4
Corporation Tax	4,977	3,685	1,292	35.0
Excise	453	650	-197	-30.4
Stamps	123	191	-68	-35.5
Capital Gains Tax	183	159	24	15.0
Capital Acquisitions Tax	247	269	-22	-8.1
Customs	58	64	-6	-9.5
Levies	0	-	-	-
Motor Tax	59	64	-5	-7.5
Unallocated Tax Deposits	17	-	-	-
Total	13,580	11,817	1,763	14.9

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-November 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	1,348	1,326	-22	-1.6	165	15.7	1,462	1,304	158	12.1
Current	1,075	1,095	20	1.9	109	12.4	1,145	1,046	99	9.4
Capital	273	231	-42	-15.4	56	32.0	317	257	59	23.0
CHILDREN, EQUALITY, DISABILITY, INTEGRATION AND YOUTH	1,932	2,364	432	22.4	698	42.0	2,786	1,789	997	55.7
Current	1,902	2,339	436	22.9	694	42.3	2,718	1,763	954	54.1
Capital	30	25	-4	-14.1	4	20.0	68	26	42	163.7
DEFENCE	968	919	-49	-5.1	39	4.6	1,078	1,011	67	6.6
Current	849	840	-9	-1.1	50	6.4	937	882	55	6.3
Capital	119	79	-40	-33.7	-10	-11.6	141	130	11	8.6
EDUCATION	8,196	8,803	607	7.4	834	10.5	8,964	8,886	79	0.9
Current	7,480	7,813	333	4.4	580	8.0	8,172	7,901	272	3.4
Capital	716	990	274	38.3	254	34.5	792	985	-193	-19.6
ENTERPRISE, TRADE AND EMPLOYMENT	642	537	-105	-16.4	-145	-22.1	841	868	-26	-3.0
Current	271	251	-20	-7.4	-18	-7.3	304	266	38	14.3
Capital	372	286	-85	-23.0	-128	-30.8	538	602	-64	-10.7
ENVIRONMENT, CLIMATE AND COMMUNICATIONS	1,567	1,243	-324	-20.7	884	250.2	2,601	614	1,987	323.7
Current	930	914	-16	-1.7	805	780.3	1,750	120	1,630	1354.5
Capital	637	329	-308	-48.4	79	31.4	851	494	358	72.5
FINANCE	451	431	-20	-4.5	17	4.1	497	476	21	4.3
Current	437	421	-16	-3.6	18	4.6	475	445	31	6.9
Capital	15	10	-5	-30.6	-2	-12.9	22	31	-10	-31.2
FOREIGN AFFAIRS	798	819	21	2.6	117	16.8	855	782	73	9.3
Current	777	806	29	3.7	110	15.9	830	774	56	7.2
Capital	21	13	-8	-38.5	7	129.8	25	8	17	218.3
FURTHER AND HIGHER EDUCATION	2,637	2,599	-38	-1.4	242	0.9	2,936	2,862	74	2.6
Current	2,165	2,230	65	3.0	217	0.0	2,388	2,412	-24	-1.0
Capital	472	369	-103	-21.8	603	10.0	548	450	98	21.7
HEALTH	19,593	20,213	619	3.2	1,766	9.6	21,752	21,195	557	2.6
Current	18,708	19,400	693	3.7	1,670	9.4	20,696	20,263	433	2.1
Capital	886	812	-74	-8.3	96	13.4	1,057	932	124	13.4

HOUSING, LOCAL GOVERNMENT AND HERITAGE	4,418	3,676	-742	-16.8	103	2.9	5,926	4,978	948	19.0
Current	2,210	2,170	-40	-1.8	51	2.5	2,519	2,870	-352	-12.2
Capital	2,208	1,506	-702	-31.8	52	3.6	3,407	2,108	1,299	61.6
JUSTICE	2,631	2,548	-83	-3.2	143	5.9	2,927	2,755	172	6.3
Current	2,392	2,339	-52	-2.2	103	4.6	2,657	2,511	146	5.8
Capital	239	208	-31	-12.8	40	23.7	270	244	26	10.7
PUBLIC EXPENDITURE AND REFORM	919	804	-115	-12.6	22	2.9	1,077	920	157	17.1
Current	692	644	-48	-7.0	-9	-1.4	770	713	57	7.9
Capital	227	160	-67	-29.5	31	23.7	307	206	101	48.8
RURAL AND COMMUNITY DEVELOPMENT	286	236	-50	-17.3	51	27.7	325	249	76	30.5
Current	162	153	-9	-5.5	38	32.9	169	132	37	27.8
Capital	124	84	-41	-32.7	13	19.2	156	117	39	33.6
SOCIAL PROTECTION	10,901	11,372	472	4.3	-4,630	-29.0	11,893	17,720	-5,827	-32.9
Current	10,886	11,366	479	4.4	-4,627	-29.0	11,877	17,707	-5,830	-32.9
Capital	14	6	-8	-55.6	-3	-31.0	16	13	3	0.0
TAOISEACH	252	223	-29	-11.5	45	25.3	277	202	75	36.8
Current	252	223	-29	-11.5	45	25.3	277	202	75	36.8
Capital	-	-	-	-	-	-	-	-	-	-
TOURISM, CULTURE, ARTS, GAELTACHT, SPORT AND MEDIA	896	758	-138	-15.4	128	21	970	844	126	14.9
Current	731	639	-92	-12.6	93	17	769	713	57	8.0
Capital	165	119	-46	-28.1	35	41	200	131	69	52.9
TRANSPORT	2,543	2,250	-293	-11.5	70	3	3,409	3,275	134	4.1
Current	799	822	23	2.9	17	2	862	959	-97	-10.1
Capital	1,744	1,428	-316	-18.1	53	4	2,547	2,317	230	9.9
<i>Less DEPARTMENTAL BALANCES</i>		339					-	-	-	-
Total Net Cumulative Voted Spending	60,979	60,782	-197	-0.3	549	0.9	70,577	70,730	-153	-0.2
Current	52,718	54,126	1,408	2.7	-53	-0.1	59,315	61,680	-2,364	-3.8
Capital	8,261	6,655	-1,606	-19.4	603	10.0	11,262	9,051	2,211	24.4

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-November 2022

MINISTERIAL VOTE GROUP	Profile*	Outturn	Variance	Variance	Y-on-Y	Y-on-Y	Annual Estimate					
	€m	€m	€m	%			€m	%	Estimate 2022*	Outturn 2021**	Y-on-Y	Y-on-Y
					€m	%	€m	€m	€m	%		
AGRICULTURE, FOOD AND THE MARINE	1,549	1,586	37	2.4	253	19.0	1,891	1,688	203	12.0		
Current	1,276	1,355	79	6.2	197	17.0	1,575	1,431	144	10.0		
Capital	273	231	-42	-15.4	56	32.0	317	257	59	23.0		
CHILDREN, EQUALITY, DISABILITY, INTEGRATION AND YOUTH	1,952	2,381	429	22.0	698	41.5	2,821	1,827	994	54.4		
Current	1,922	2,355	433	22.6	694	41.7	2,753	1,801	952	52.8		
Capital	30	25	-4	-14.1	4	20.0	68	26	42	163.7		
DEFENCE	993	951	-42	-4.2	54	6.0	1,107	1,047	60	5.8		
Current	873	871	-2	-0.2	64	7.9	966	917	49	5.3		
Capital	119	79	-40	-33.5	-10	-11.2	141	130	11	8.8		
EDUCATION	8,477	9,148	670	7.9	858	10.4	9,283	9,262	21	0.2		
Current	7,761	8,155	394	5.1	604	8.0	8,490	8,275	216	2.6		
Capital	716	992	276	38.6	255	34.5	792	987	-195	-19.7		
ENTERPRISE, TRADE AND EMPLOYMENT	700	607	-93	-13.3	-110	-15.3	904	937	-33	-3.5		
Current	321	314	-6	-2.0	15	5.0	359	330	28	8.6		
Capital	379	292	-86	-22.8	-125	-29.9	545	606	-61	-10.1		
ENVIRONMENT, CLIMATE AND COMMUNICATIONS	1,575	1,248	-327	-20.8	885	244.4	2,612	626	1,986	317.1		
Current	938	919	-19	-2.0	807	719.0	1,761	133	1,628	1227.8		
Capital	637	329	-308	-48.4	79	31.4	851	494	358	72.5		
FINANCE	502	489	-13	-2.7	20	4.4	560	542	18	3.2		
Current	488	477	-10	-2.1	20	4.5	538	511	27	5.4		
Capital	15	12	-3	-20.4	0	0.0	22	32	-10	-30.9		
FOREIGN AFFAIRS	860	896	36	4.2	150	20.2	921	835	87	10.4		
Current	839	883	44	5.3	143	19.3	896	827	70	8.4		
Capital	21	13	-8	-38.5	7	129.8	25	8	17	218.3		
FURTHER AND HIGHER EDUCATION	3,412	3,270	-142	-4.2	276	9.2	3,777	3,585	192	5.4		
Current	2,938	2,894	-44	-1.5	250	9.5	3,226	3,123	102	3.3		
Capital	475	376	-98	-20.7	26	7.5	552	462	90	19.4		
HEALTH	20,008	20,646	638	3.2	1,780	9.4	22,193	21,669	524	2.4		
Current	19,122	19,830	709	3.7	1,681	9.3	21,133	20,734	400	1.9		
Capital	886	816	-70	-7.9	99	13.9	1,060	936	125	13.3		

HOUSING, LOCAL GOVERNMENT AND HERITAGE	4,472	3,731	-741	-16.6	195	5.5	5,988	5,046	943	18.7
Current	2,262	2,223	-39	-1.7	142	6.8	2,578	2,932	-354	-12.1
Capital	2,209	1,508	-702	-31.8	52	3.6	3,410	2,114	1,296	61.3
JUSTICE	2,829	2,799	-30	-1.1	175	6.7	3,153	3,005	148	4.9
Current	2,590	2,590	1	0.0	135	5.5	2,883	2,761	122	4.4
Capital	239	208	-31	-12.8	40	23.7	270	244	26	10.7
PUBLIC EXPENDITURE AND REFORM	1,323	1,271	-52	-3.9	99	8.4	1,537	1,376	161	11.7
Current	1,096	1,111	15	1.4	68	6.5	1,230	1,170	60	5.1
Capital	227	160	-67	-29.5	31	23.7	307	206	101	48.8
RURAL AND COMMUNITY DEVELOPMENT	339	278	-61	-18.0	24	9.6	379	331	47	14.3
Current	179	170	-9	-5.0	9	5.5	187	181	6	3.3
Capital	160	108	-52	-32.5	15	16.7	192	151	41	27.4
SOCIAL PROTECTION	21,235	22,222	987	4.6	-5,331	-19.3	23,351	30,262	-6,912	-22.8
Current	21,221	22,216	994	4.7	-5,328	-19.3	23,335	30,249	-6,915	-22.9
Capital	14	6	-8	-55.6	-3	-31.0	16	13	3	24.5
TAOISEACH	257	228	-29	-11.2	45	24.8	283	208	75	36.0
Current	257	228	-29	-11.2	45	24.8	283	208	75	36.0
Capital	-	-	-	-	-	-	-	-	-	-
TOURISM, CULTURE, ARTS, GAELTACHT, SPORT AND MEDIA	1,107	964	-143	-12.9	119	14.1	1,222	1,079	144	13.3
Current	942	846	-96	-10.2	84	11.1	1,020	946	74	7.8
Capital	165	119	-46	-28.1	35	41.1	202	133	70	52.5
TRANSPORT	2,562	2,261	-301	-11.7	42	1.9	3,432	3,311	121	3.7
Current	818	833	15	1.9	-12	-1.4	885	995	-109	-11.0
Capital	1,744	1,428	-316	-18.1	53	3.9	2,547	2,317	230	9.9
Total Gross Cumulative Voted Spending	74,151	74,976	825	1.1	234	0.3	85,415	86,636	-1,222	-1.4
Current	65,841	68,273	2,431	3.7	-382	-0.6	74,097	77,523	-3,426	-4.4
Capital	8,309	6,703	-1,606	-19.3	615	10.1	11,318	9,114	2,204	24.2

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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