



An Roinn Airgeadais  
Department of Finance



# Fiscal Monitor

## Incorporating the Exchequer Statement

April 2023

Prepared by the Economic Division  
Department of Finance  
[finance.gov.ie](https://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 2023.

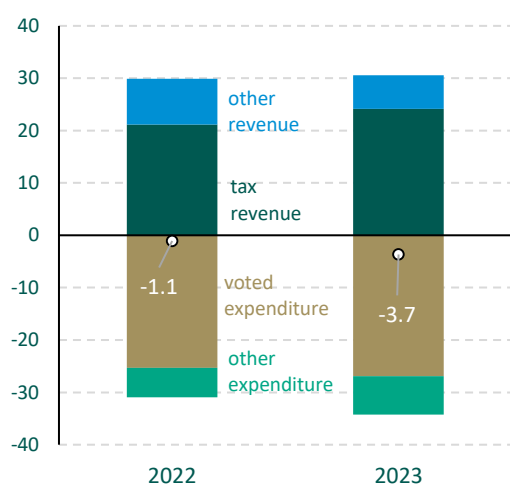
Rounding may affect totals throughout this document.

## SUMMARY

- > Overall, an Exchequer deficit of €3.7 billion was recorded to end-April. This compares with a deficit of €1.1 billion in the same period last year, with the difference driven by the transfer of €4 billion to the *National Reserve Fund* (NRF) in February this year (**figure 1A**).
- > On a 12-month rolling basis, the Exchequer recorded a surplus of €2.4 billion (**figure 1B**). Excluding one-offs (transfers to the NRF, proceeds from the disposal of bank equity and estimated 'excess' corporation tax receipts), an underlying deficit of approximately €4 billion was recorded on a 12-month rolling sum basis.
- > Tax receipts of €24.1 billion were collected to end-April, ahead of the same period last year by €3 billion (14.2 per cent), driven primarily by growth in income tax, VAT and, in particular, corporation tax.
- > Gross revenue to end-April stood at €30.6 billion, up 2.4 per cent compared to the same period last year. Excluding receipts from repayments of loans to the *Social Insurance Fund* (which boosted receipts last year but are net neutral overall),<sup>1</sup> gross revenue increased by €2.9 billion (10 per cent) on an annual basis.
- > Non-tax revenue and capital resources to end-April stood at €1.3 billion, down from €3.6 billion in the same period last year. Appropriations-in-aid of €5.2 billion brought total other revenue to €6.4 billion.
- > Total expenditure to end-April amounted to €34.2 billion. Of this, gross voted expenditure stood at €26.9 billion, which was €1.6 billion (7.8 per cent) ahead of the same period last year. Non-voted expenditure accounted for €7.4 billion, €1.7 billion ahead of the same period in 2022, driven by the €4 billion transfer to the *National Reserve Fund* but offset somewhat by the reduction in the loan to the *Social Insurance Fund* (which is net neutral overall).

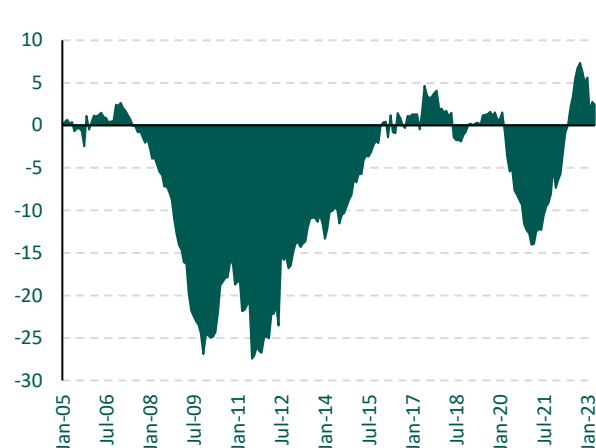
**Figure 1: exchequer balance**

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

<sup>1</sup> Capital receipts in 2022 were boosted by a technical in-month repayment to the Exchequer of a cash flow loan from the *Social Insurance Fund*, which is net neutral overall and simultaneously reflected in non-voted capital expenditure. The decline in capital receipts in 2023 is therefore due to this 'base effect'. These transactions have no impact on the Exchequer balance.

## Section 1: Revenue

Gross Exchequer revenue to end-April amounted to €30.6 billion, up by 2.4 per cent when compared with the same period last year. Excluding receipts from repayments of loans to the *Social Insurance Fund* (which boosted receipts last year but are net neutral overall), gross revenue increased by €2.9 billion (10 per cent) on an annual basis.

Tax receipts of €4.4 billion were collected in April, an increase of €0.5 billion (12.5 per cent) on the same month last year. On a cumulative basis, receipts of €24.1 billion are up on the same period last year by €3 billion (over 14 per cent), driven primarily by income tax, VAT and, in particular, corporation tax.

Non-tax revenue and capital resources to end-April stood at €1.3 billion, down from €3.6 billion in the same period last year. Appropriations-in-aid of €5.2 billion brought total other revenue to €6.4 billion.

### 1.1: Direct Taxes

**Income tax** receipts of €3.1 billion were up on April last year by €0.3 billion (12 per cent). On a cumulative basis, income tax receipts of €10.4 billion were €0.9 billion (9.4 per cent) ahead of the same period last year (**figure 3A**).

**Corporation tax** receipts of €0.3 billion were collected in April, down by €0.1 billion on the same month last year. On a cumulative basis, corporate tax receipts amounted to €3.5 billion, €1.3 billion higher than in the same period last year (**figure 4A**).

### 1.2: Indirect Taxes

April is a non-VAT due month and receipts amounted to €0.2 billion, broadly in line with April 2022. VAT receipts to end-April totaled €7 billion, €1 billion (16 per cent) higher than in the same period last year (**figure 5A**).

The year-on-year comparison is skewed by some €200 million in receipts that had been withheld to fund potential repayments late last year and that have since been returned to the Exchequer. If this is adjusted for, on a cumulative basis, VAT stood at €6.8 billion, up by €0.8 billion (almost 13 per cent) on last year.

**Excise duty** receipts of €0.5 billion were down on April last year (by €65 million, 12 per cent). On a cumulative basis, excise receipts of €1.7 billion are broadly flat on the same period in 2022 (**figure 6A**).

### 1.3: Capital Taxes

**Stamp Duty** receipts of €151 million were collected in April, down by €11 million on April last year. Cumulative stamp duty receipts of €460 million in the first four months are down by €78 million (14.5 per cent) relative to the same period last year.

**Capital Gains Tax** receipts were €20 million in the month, down by €18 million on April last year. Cumulatively, Capital Gains Tax to end-April stood at €297 million, down by €17 million (5.4 per cent) on the same period last year.

**Capital Acquisitions Tax** collected in the month amounted to €17 million, down somewhat on April 2022. Cumulative CAT receipts of €74 million are likewise down (by €10 million) on the same period last year.

#### 1.4: Other Taxes

**Motor tax** receipts of €73 million were collected in April, broadly level with the same month last year. Cumulative motor tax receipts of €322 million are up slightly on the same period in 2022 (ahead by €5m or 1.6 per cent).

**Customs** receipts of €49 million were collected in the month, up somewhat, by €5 million, on April last year. Cumulative customs receipts of €175 million are down by €29 million (14 per cent) on the first four months of last year.

#### 1.5: Non-Tax Revenue

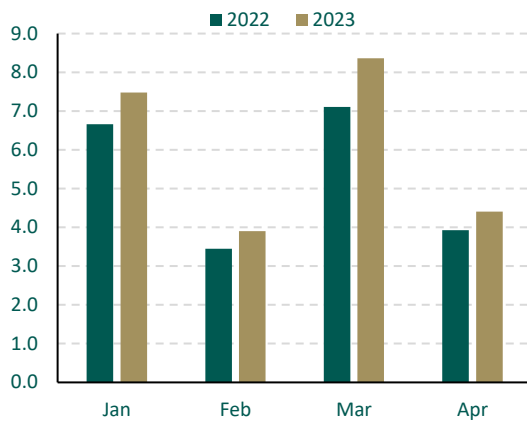
**Non-tax revenue** to end-April amounted to €210 million, up by €24 million compared to the same period last year.

#### 1.6: Capital Receipts

**Capital receipts** to end-April amounted to €1.1 billion, down by €2.4 billion on the same month last year. The decrease is driven by a reduction in the repayment of the loan to the *Social Insurance Fund* which is net neutral overall. Capital receipts have also been boosted by €0.3 billion from the proceeds of the sale of AIB shares.

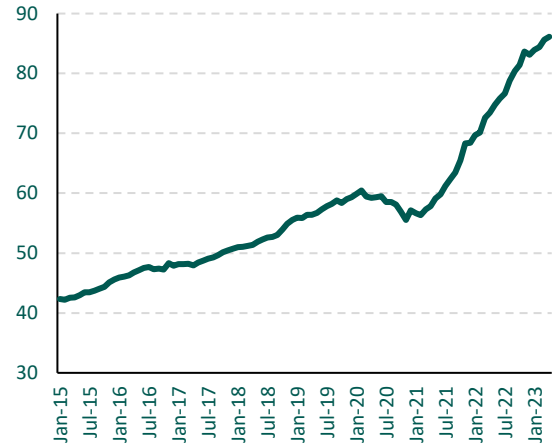
**Figure 2: total tax developments**

A: receipts, € bn



Source: Department of Finance

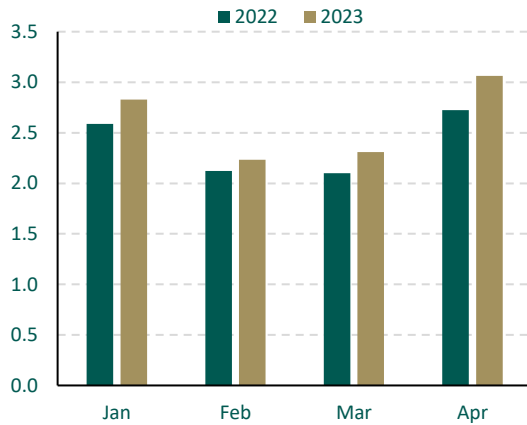
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

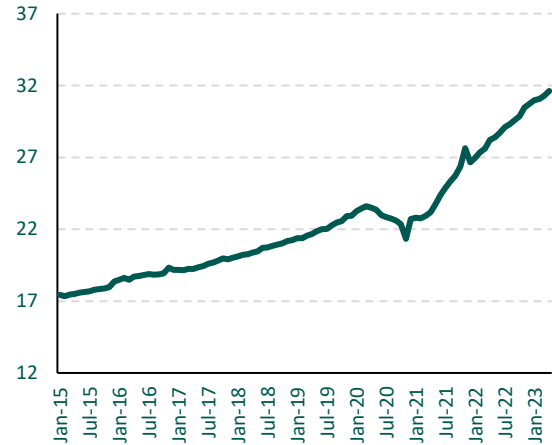
**Figure 3: income tax developments**

A: receipts, € bn



Source: Department of Finance

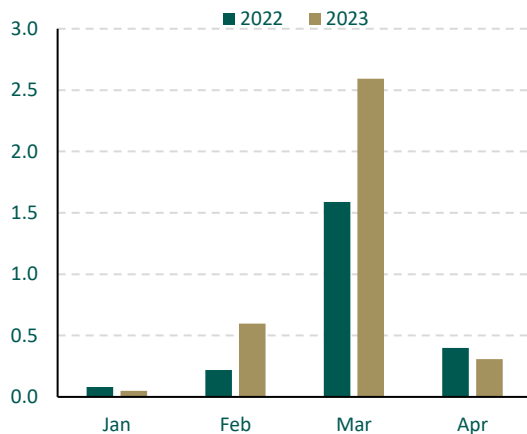
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

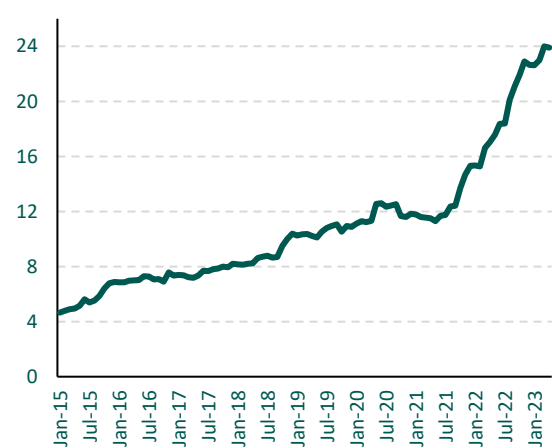
**Figure 4: corporation tax developments**

A: receipts, € million



Source: Department of Finance

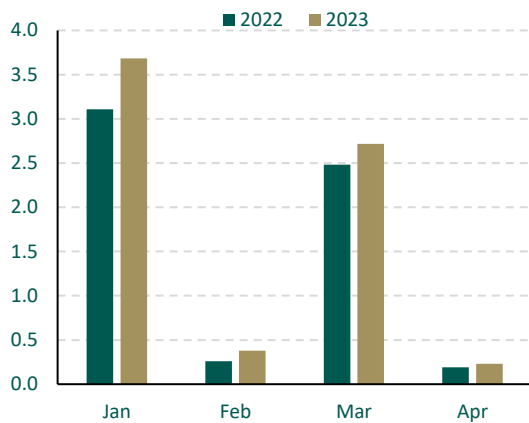
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

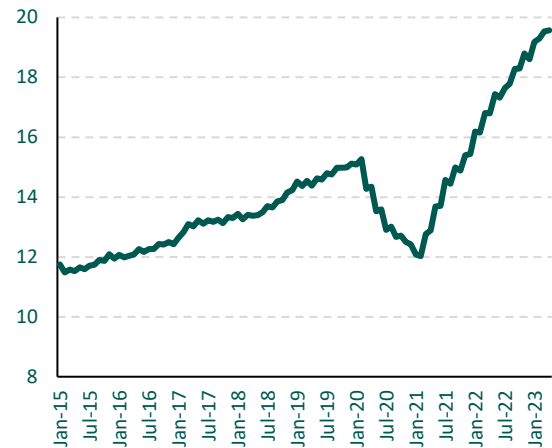
### Figure 5: VAT developments

A: receipts, € bn



Source: Department of Finance

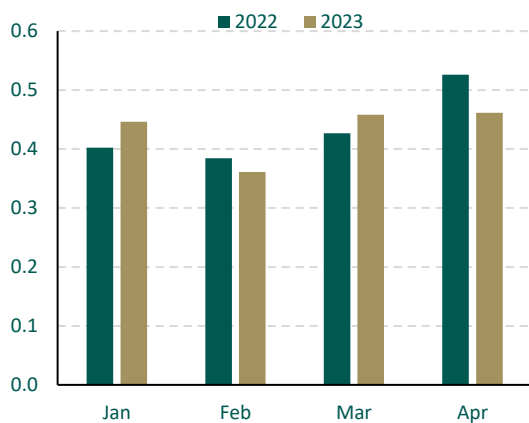
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

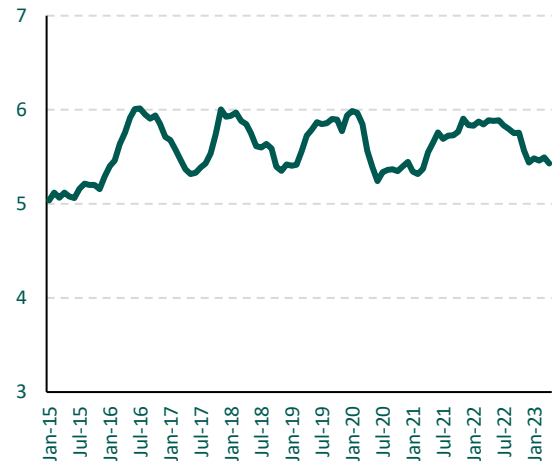
### Figure 6: excise developments

A: receipts, € bn



Source: Department of Finance

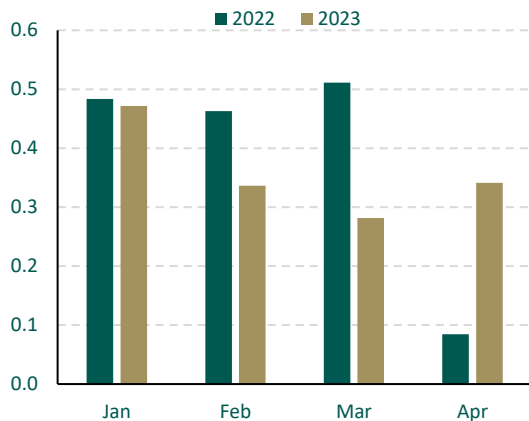
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

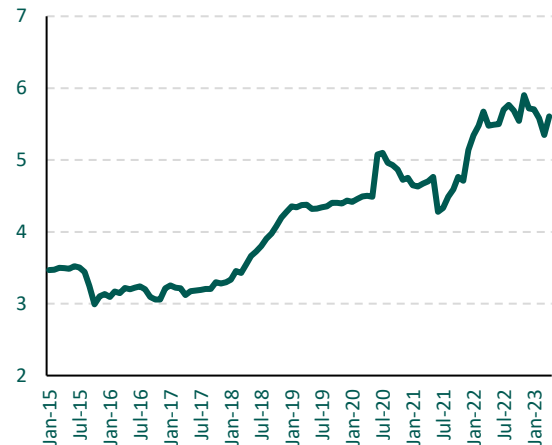
### Figure 7: other tax developments

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-April totalled €34.2 billion, consisting of gross voted and non-voted expenditure of €26.9 billion and €7.4 billion respectively.

### 2.1: Gross Voted Expenditure

**Total gross voted expenditure** to end-April amounted to €26.9 billion, which was €1.6 billion (7.8 per cent) ahead of the same period in 2022 and €0.1 billion (0.5 per cent) below profile.

**Gross voted current expenditure** of €25.2 billion to end-April was €1.1 billion (6.1 per cent) above the same period last year and €0.3 billion (1.4 per cent) ahead of profile (**figure 8A**).

**Gross voted capital expenditure** of €1.7 billion to end-April was €0.5 billion (40.6 per cent) ahead of the same period last year and €0.5 billion (21.8 per cent) below profile (**figure 8B**).

### 2.2: Net Voted Expenditure

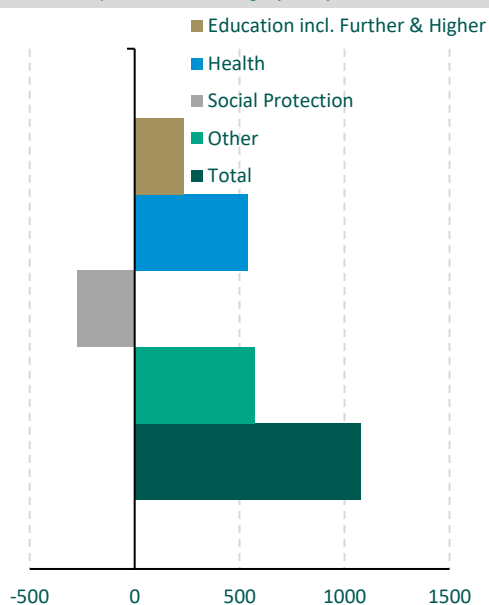
**Total net voted expenditure** to end-April amounted to €21.7 billion, which was €1.5 billion (7.2 per cent) ahead of the same period last year and €0.4 billion (1.7 per cent) below profile.

**Net voted current expenditure** of €20 billion to end-April was up €1 billion (5.1 per cent) on an annual basis and €0.1 billion (0.4 per cent) ahead of profile.

**Net voted capital expenditure** to end-April was €1.7 billion, €0.5 billion (42.4 per cent) ahead of the same period in 2022 and €0.5 billion (22 per cent) below profile.

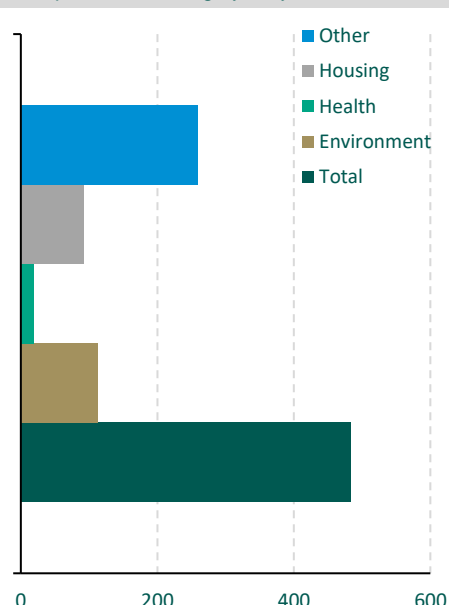
**Figure 8: gross voted expenditure**

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



Source: Department of Public Expenditure, National Development Plan Delivery and Reform

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



Source: Department of Public Expenditure, National Development Plan Delivery and Reform



## 2.3: Non-Voted Expenditure

**Non-voted current expenditure**, excluding debt servicing costs, stood at €1.5 billion to end-April, up by €0.1 billion (11 per cent) on the same period last year, mainly due to an increase in the contribution to the EU Budget.

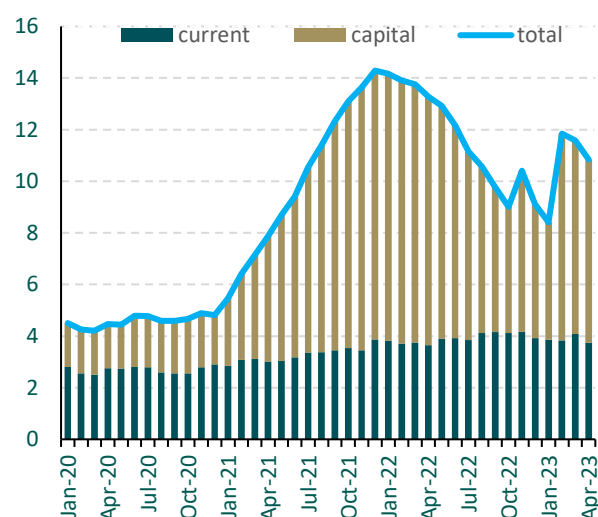
**Non-voted capital expenditure** to end-April stood at €4.1 billion, up by €1.9 billion on the same period in 2022. The increase is due to the transfer of €4 billion to the *National Reserve Fund*, which was offset somewhat by a reduction in the loan to the *Social Insurance Fund* of €2.2 billion last year (which is net-neutral and ceased from end-June 2022) (**figure 9A**).

## 2.4: Debt Servicing Costs

Exchequer debt service expenditure to end-April was €1.8 billion – this was down on the same period last year, by €343 million (16 per cent) due primarily to interest received on Exchequer cash balances at the Central Bank of Ireland. On a 12 month rolling basis, total debt servicing costs amounted to €3.5 billion (**figure 9B**).

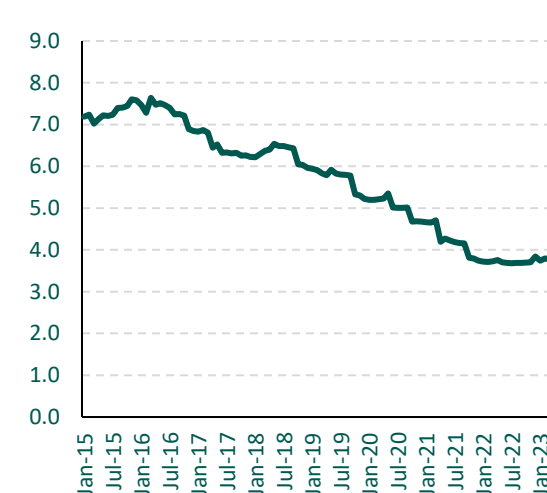
**Figure 9: non-voted expenditure**

A: non-voted expenditure excluding debt servicing costs<sup>2</sup>, € bn



Source: Department of Finance

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



Source: Department of Finance

<sup>2</sup> Non-voted capital expenditure impacted by technical in-month loan to Social Insurance Fund and transfers to the *National Reserve Fund*.

## Section 3: Appendices

### 3.1: Exchequer Statement - End-April 2023

		2022	2023
		1 Jan to 30 Apr	1 Jan to 30 Apr
		€000	€000
<b>Receipts and Expenditure - Current</b>			
<b>Receipts</b>			
Tax Revenue	Note 1	21,148,325	24,144,683
Non-Tax Revenue	Note 2	185,641	210,051
<b>Total</b>		<b>21,333,966</b>	<b>24,354,734</b>
<b>Expenditure</b>			
Voted expenditure <sup>^</sup>	Note 4	(18,695,416)	(20,042,340)
Sinking Fund		0	0
Other Non-Voted expenditure <sup>^^</sup>	Note 5	(3,478,686)	(3,282,013)
<b>Total</b>		<b>(22,174,102)</b>	<b>(23,324,353)</b>
<b>Surplus / (Deficit) on Current Account</b>		<b>(840,135)</b>	<b>1,030,381</b>
<b>Receipts and Expenditure - Capital</b>			
<b>Receipts</b>			
Other Capital Receipts	Note 3	3,460,534	1,051,994
<b>Total</b>		<b>3,460,534</b>	<b>1,051,994</b>
<b>Expenditure</b>			
Voted expenditure <sup>^</sup>	Note 4	(1,547,935)	(1,664,364)
Non-Voted expenditure <sup>^^^</sup>	Note 6	(2,163,098)	(4,081,200)
<b>Total</b>		<b>(3,711,033)</b>	<b>(5,745,564)</b>
<b>Surplus / (Deficit) on Capital Account</b>		<b>(250,499)</b>	<b>(4,693,570)</b>
<b>Exchequer Surplus/ (Deficit)</b>		<b>(1,090,635)</b>	<b>(3,663,189)</b>
<b>Source and Application of Funds</b>			
Total (Borrowing) / Repayment	Note 7	700,771	(3,952,423)
Total Increase / (Decrease) in Exchequer Deposits <sup>^^^^</sup>	Note 8	(1,791,406)	289,234
<b>Exchequer Surplus/ (Deficit)</b>		<b>(1,090,635)</b>	<b>(3,663,189)</b>

<sup>^</sup> Departmental Expenditure Voted Annually by *Dáil Éireann*.

<sup>^^</sup> Non-discretionary Expenditure charged directly on the Central Fund.

<sup>^^^</sup> Expenditure charged under particular legislation.

<sup>^^^^</sup> includes other balances.

Note 1: Tax Revenue		2022	2023
		€000	€000
Tax Head	Customs	203,600	175,057
	Excise Duty	1,739,789	1,726,835
	Capital Gains Tax	313,616	296,714
	Capital Acquisitions Tax	83,895	74,269
	Stamps	538,024	460,211
	Income Tax	9,535,761	10,429,493
	Corporation Tax	2,287,985	3,546,397
	Value Added Tax	6,042,522	7,010,572
	Training and Employment Levy	6	0
	Unallocated Tax Receipts	85,772	102,766
	Motor Tax Receipts	317,355	322,369
<b>Total</b>		<b>21,148,325</b>	<b>24,144,683</b>

Note 2: Non-Tax Revenue		2022	2023
		€000	€000
Surplus Incomes/Royalties	National Lottery Surplus	103,429	92,378
	Central Bank Issue of Coins	0	2,193
Interest on Loans	Other Advances	123	1,458
Dividends	Other Dividends	0	5,265
	Eirgrid Dividend	0	4,000
Other Receipts	Property Registration Authority Fees	22,100	23,650
	Motoring Fines	319	3,152
	Other Receipts collected by Departments etc.	59,526	61,011
	Miscellaneous	145	16,714
	Pension Levy	0	231
<b>Total</b>		<b>185,641</b>	<b>210,051</b>

Note 3: Capital Receipts		2022	2023
		€000	€000
EU Receipts	European Regional Development Fund	0	15,941
	EU Just Transition Fund	0	845
Loan Repayments	FEOGA Intervention	655,000	670,000
	Repayment of Loans to Social Insurance Fund	2,150,000	0
	EU Stability Support to Greece	4,343	26,058
	Repayment of loans to Insurance Compensation Fund	27,100	0
	Repayment of advances to supply account^	241,156	0
Other Receipts	Miscellaneous Capital Receipts	200	44,568
	Sale of Telephone Licences	0	7,600
	Enterprise Ireland	100,104	0
	AIB Share sale Receipts	0	286,982
	Sale on shares in BOI	282,631	0
<b>Total</b>		<b>3,460,534</b>	<b>1,051,994</b>

^ as per appropriation act

Note 4: Voted Departmental Expenditure – current and capital		2022	2023
		€000	€000
Vote Group	Agriculture, Food and the Marine	(195,986)	(323,373)
	Tourism, Culture, Arts, Gaeltacht, Sport and Media	(207,665)	(219,913)
	Environment, Climate and Communications	(484,630)	(290,202)
	Defence	(284,838)	(329,745)
	Education	(3,064,707)	(3,410,446)
	Enterprise, Trade and Employment	(132,918)	(234,779)
	Housing, Local Government and Heritage	(933,251)	(1,011,712)
	Foreign Affairs	(370,563)	(320,573)
	Finance Group	(153,882)	(167,137)
	Health	(6,927,130)	(7,508,591)
	Social Protection	(4,241,017)	(3,931,610)
	Justice Group	(867,083)	(928,093)
	Taoiseach's Group (incl Legal Votes)	(80,554)	(75,828)
	Transport	(458,035)	(506,211)
	Children, Equality, Disability, Integration and Youth	(677,392)	(1,332,721)
	Rural & Community Development	(74,370)	(98,701)
	Public Expenditure and Reform	(244,478)	(212,240)
	Further and Higher Education, RIS ^	(844,852)	(804,829)
<b>Total</b>		<b>(20,243,351)</b>	<b>(21,706,704)</b>
^ Research, Innovation and Science			

Note 5: Non-Voted Current Expenditure		2022	2023
		€000	€000
National debt service	Interest	(2,093,816)	(1,749,410)
	Other Debt Management Expenses	(53,099)	(54,317)
Other non-voted exp.	Contribution to EU Budget	(1,177,303)	(1,312,397)
	Election Expenses	(302)	(263)
	Payments to Political Parties under the Electoral Acts	(5,837)	(6,218)
	Salaries, Pensions and Allowances	(18,103)	(18,841)
	Oireachtas Commission	(41,694)	(48,272)
	IDA & ADF - Payments under Development Banks Acts	(29,731)	(38,768)
	Miscellaneous	(18)	(20)
	Post & Telecommunications Services Act 1983	(40,636)	(37,420)
	Pensions Insolvency Payment (Amendment) Scheme	(1,680)	(1,618)
	Irish Fiscal Advisory Council	(187)	(188)
	Securities Market Programme related payment	(2,770)	0
	Payments to DSP under S48B of Pensions Act 1990	(2,549)	(2,272)
	African Development Fund	(8,128)	(8,128)
	Forestry Act 1988, Sn 44	(2,832)	(3,882)
<b>Total</b>		<b>(3,478,686)</b>	<b>(3,282,013)</b>
^ per 2005			
^^ as per 2011			

Note 6: Non-Voted Capital Expenditure		2022 €000	2023 €000
Loans	Loans to Social Insurance Fund	(2,150,000)	0
	Loans to Irish Water	0	(67,000)
Investment in International Bodies^	IFCA Act 1957 Payments	(1,947)	(2,008)
	African Development Bank	(11,138)	(11,158)
Other Capital Payments	Other Payments under Statute	(13)	(1,034)
	National Surplus (Reserve Fund)	0	(4,000,000)
<b>Total</b>		<b>(2,163,098)</b>	<b>(4,081,200)</b>

^ Investment in International Bodies

Note 7: Source and Application of Funds – (borrowing) / repayment		2022 €000	2023 €000
Borrowing from Min. Funds		(492,577)	(97,575)
Irish Government Bonds		3,785,052	3,918,588
Other Medium/Long Term Debt		(100,000)	0
Short Term Paper		(2,133,518)	(7,887,836)
SPEM Surplus (Non NTMA)		(144,236)	168,527
State Saving Schemes		(213,950)	(54,127)
<b>Total</b>		<b>700,771</b>	<b>(3,952,423)</b>

Note 8: Increase / (decrease) in Exchequer Deposits and other balances		2022 €000	2023 €000
Increase / (Decrease) in Exchequer Balance		(2,141,408)	(1,043,866)
Increase / (Decrease) in Deposits, Notes & Treasury Bills		350,002	1,333,100
<b>Total</b>		<b>(1,791,406)</b>	<b>289,234</b>

### 3.2: Analytical Exchequer Statement<sup>3</sup> - End-April 2023

	End-April 2023 Outturn	End-April 2022 Outturn	Y-on-Y €m	Y-on-Y %
<b>(A) Revenue</b>	<b>29,551</b>	<b>26,417</b>	<b>3,134</b>	<b>11.9%</b>
: tax revenue	24,145	21,148	2,996	14.2%
- Income tax	10,429	9,536	894	9.4%
- VAT	7,011	6,043	968	16.0%
- Corporation tax	3,546	2,288	1,258	55.0%
- Excise duties	1,727	1,740	-13	-0.7%
- Other taxes	1,431	1,542	-111	-7.2%
: A-in-As (incl. PRSI, NTF and balances)	5,180	5,083	97	1.9%
: non-tax revenue	210	186	24	13.1%
: capital resources	17	0	17	-
<b>(B) Expenditure</b>	<b>30,166</b>	<b>28,803</b>	<b>1,364</b>	<b>4.7%</b>
: gross voted current expenditure	25,209	23,754	1,455	6.1%
: gross voted capital expenditure	1,677	1,572	105	6.7%
: non-voted current expenditure	1,530	3,476	-1,946	-56.0%
- interest on national debt	1,749	2,094	-344	-16.4%
<b>(C) = balance of transactions with GG impact<sup>^</sup></b>	<b>-615</b>	<b>-2,385</b>	<b>1,770</b>	<b>74.2%</b>
<b>(D) Revenue with no GG impact</b>	<b>1,035</b>	<b>3,460</b>	<b>-2,425</b>	<b>-70.1%</b>
: non-tax revenue	0	0	0	-
: capital resources	1,035	3,460	-2,425	-70.1%
<b>(E) Expenditure with no GG impact</b>	<b>4,083</b>	<b>2,166</b>	<b>1,918</b>	<b>88.6%</b>
: non-voted current expenditure	2	3	0	-
: non-voted capital expenditure	4,081	2,163	1,918	88.7%
<b>(F) = balance of transactions with no GG impact<sup>^</sup></b>	<b>-3,048</b>	<b>1,295</b>	<b>-4,343</b>	<b>-335.4%</b>
<b>(A+D) Gross total revenue</b>	<b>30,586</b>	<b>29,878</b>	<b>709</b>	<b>2.4%</b>
<b>(B+E) Gross total expenditure</b>	<b>34,250</b>	<b>30,968</b>	<b>3,281</b>	<b>10.6%</b>
<b>(C+F) Exchequer balance</b>	<b>-3,663</b>	<b>-1,091</b>	<b>-2,573</b>	<b>-235.9%</b>

Notes: A more detailed version of this table is available at: <https://www.gov.ie/en/publication/cd80c-april-2023-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.

<sup>^</sup> C = A - B; F = D - E

<sup>3</sup> 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-April 2023

Exchequer Tax Receipts	Year-on-Year Performance - Cumulative			
	End-April 2023 Outturn €m	End-April 2022 Outturn €m	Y-on-Y Change €m	Y-on-Y Change %
Income Tax (including USC)	10,429	9,536	894	9.4%
VAT	7,011	6,043	968	16.0%
Corporation Tax	3,546	2,288	1,258	55.0%
Excise	1,727	1,740	-13	-0.7%
Stamps	460	538	-78	-14.5%
Capital Gains Tax	297	314	-17	-5.4%
Capital Acquisitions Tax	74	84	-10	-11.5%
Customs	175	204	-29	-14.0%
Levies	0	0	0	-
Motor Tax	322	317	5	1.6%
Unallocated Tax Deposits	103	86	17	-
<b>Total</b>	<b>24,145</b>	<b>21,148</b>	<b>2,996</b>	<b>14.2%</b>

Note: Rounding may affect totals

Exchequer Tax Receipts	Year-on-Year Performance - Monthly			
	April 2023 Outturn €m	April 2022 Outturn €m	Y-on-Y Change €m	Y-on-Y Change %
Income Tax (including USC)	3,063	2,724	339	12.5%
VAT	229	192	38	19.7%
Corporation Tax	308	399	-91	-22.7%
Excise	461	526	-65	-12.3%
Stamps	151	162	-11	-7.1%
Capital Gains Tax	20	38	-18	-47.2%
Capital Acquisitions Tax	17	21	-4	-18.8%
Customs	49	44	5	11.5%
Levies	0	0	0	-
Motor Tax	73	74	-1	-0.9%
Unallocated Tax Deposits	32	-254	286	-
<b>Total</b>	<b>4,403</b>	<b>3,925</b>	<b>478</b>	<b>12.2%</b>

Note: Rounding may affect totals

### 3.4: Analysis of Net Voted Expenditure – End-April 2023

MINISTERIAL VOTE GROUP	Profile*	Outturn	Variance	Variance	Y-on-Y**	Y-on-Y**	Annual Estimate			
	€m	€m	€m	%			Estimate 2023*	Outturn 2022***	Y-on-Y	Y-on-Y
					€m	%	€m	€m	€m	%
AGRICULTURE, FOOD AND THE MARINE	359	379	20	5.5	127	65.0	1,788	1,454	334	22.9
Current	230	283	54	23.5	135	145.3	1,325	1,213	112	9.3
Capital	130	95	-34	-26.4	-8	-7.4	463	242	221	91.5
CHILDREN, EQUALITY, DISABILITY, INTEGRATION AND YOUTH	1,167	1,343	176	15.1	655	96.7	3,253	2,700	553	20.5
Current	1,096	1,330	234	21.3	647	96.2	3,150	2,643	507	19.2
Capital	71	13	-58	-82.0	8	169.8	103	57	46	80.2
DEFENCE	361	333	-28	-7.7	45	15.8	1,180	1,077	102	9.5
Current	313	296	-16	-5.2	32	12.1	1,004	934	70	7.5
Capital	48	37	-12	-	13	56.3	176	143	33	22.7
EDUCATION	3,298	3,411	113	3.4	346	11.3	9,675	9,769	-94	-1.0
Current	3,023	3,053	30	1.0	193	6.8	8,815	8,651	164	1.9
Capital	275	358	83	30.2	153	74.4	860	1,119	-259	-23.1
ENTERPRISE, TRADE AND EMPLOYMENT	371	234	-137	-37.0	102	76.6	1,549	753	797	105.9
Current	283	165	-117	-41.5	95	131.3	969	291	678	233.0
Capital	88	68	-20	-22.6	7	10.5	581	462	119	25.8
ENVIRONMENT, CLIMATE AND COMMUNICATIONS***	274	236	-38	-14.0	-194	-40.1	1,055	2,358	-1,303	-55.2
Current	65	60	-4	-6.7	-307	-72.8	184	1,738	-1,555	-89.4
Capital	209	175	-34	-16.3	113	179.5	872	620	252	40.6
FINANCE	179	174	-5	-2.8	13	8.6	534	477	57	11.9
Current	173	172	-1	-0.7	12	8.1	506	459	47	10.3
Capital	6	2	-4	-64.1	1	63.6	29	19	10	52.0
FOREIGN AFFAIRS	344	324	-20	-5.9	-50	-13.5	991	947	44	4.7
Current	340	321	-19	-5.6	-51	-13.9	966	932	34	3.7
Capital	4	3	-1	-27.8	1	62.3	25	15	10	65.7
FURTHER AND HIGHER EDUCATION	880	807	-74	-8.4	-40	7.2	3,114	3,154	-40	-1.3
Current	750	693	-57	-7.5	-53	0.0	2,523	2,669	-146	-5.5
Capital	131	114	-17	-13.0	496	42.4	591	485	106	21.8
HEALTH	7,468	7,506	38	0.5	581	8.4	23,567	23,102	465	2.0
Current	7,268	7,344	76	1.0	559	8.2	22,384	21,945	439	2.0
Capital	200	162	-38	-18.9	22	15.9	1,183	1,156	26	2.3



HOUSING, LOCAL GOVERNMENT AND HERITAGE	1,170	1,017	-153	-13.1	79	8.4	6,337	5,331	1,006	18.9
Current	736	724	-12	-1.7	-14	-1.9	2,810	2,721	89	3.3
Capital	434	293	-141	-32.5	93	46.4	3,527	2,610	917	35.1
JUSTICE	975	928	-47	-4.9	61	7.0	3,185	2,958	228	7.7
Current	913	885	-28	-3.0	68	8.3	2,892	2,670	222	8.3
Capital	63	43	-20	-31.4	-7	-13.7	294	288	6	2.0
PUBLIC EXPENDITURE AND REFORM	330	275	-54	-16.5	-32	-13.2	1,140	950	190	20.1
Current	266	229	-37	-13.9	-50	-23.1	840	721	120	16.6
Capital	64	46	-17	-27.2	18	61.2	300	229	71	30.8
RURAL AND COMMUNITY DEVELOPMENT	112	99	-14	-12.1	24	32.7	384	317	67	21.3
Current	71	67	-4	-6.2	3	4.9	184	182	2	1.3
Capital	41	32	-9	-22.2	21	193.4	200	135	65	48.1
SOCIAL PROTECTION	3,852	3,926	74	1.9	-309	-7.3	11,923	12,469	-546	-4.4
Current	3,849	3,923	74	1.9	-311	-7.3	11,907	12,456	-549	-4.4
Capital	2	3	1	31.4	2	132.8	16	13	3	0.0
TAOISEACH	82	75	-7	-8.4	-5	-5.9	248	249	-2	-0.6
Current	82	75	-7	-8.4	-5	-5.9	248	249	-2	-0.6
Capital	-	-	-	-	-	-	-	-	-	-
TOURISM, CULTURE, ARTS, GAELTACHT, SPORT AND MEDIA	552	389	-163	-29.5	12	6	913	990	-78	-7.8
Current	208	189	-19	-9.0	5	3	700	803	-104	-12.9
Capital	23	21	-3	-11.9	7	50	213	187	26	13.9
TRANSPORT	636	525	-112	-17.5	48	11	3,491	3,341	150	4.5
Current	293	325	33	11.1	9	3	869	939	-70	-7.5
Capital	344	199	-144	-42.0	39	24	2,622	2,402	220	9.2
Less DEPARTMENTAL BALANCES		94								
<b>Total Net Cumulative Voted Spending</b>	<b>22,091</b>	<b>21,707</b>	<b>-385</b>	<b>-1.7</b>	<b>1,463</b>	<b>7.2</b>	<b>74,328</b>	<b>72,398</b>	<b>1,931</b>	<b>2.7</b>
<b>Current</b>	<b>19,959</b>	<b>20,042</b>	<b>83</b>	<b>0.4</b>	<b>968</b>	<b>5.1</b>	<b>62,275</b>	<b>62,215</b>	<b>59</b>	<b>0.1</b>
<b>Capital</b>	<b>2,132</b>	<b>1,664</b>	<b>-468</b>	<b>-22.0</b>	<b>496</b>	<b>42.4</b>	<b>12,054</b>	<b>10,182</b>	<b>1,872</b>	<b>18.4</b>

Note: rounding may affect totals.

\*These profiles reflect the Revised Estimates for Public Services 2023 published on 14 December 2022. For more details see <http://www.per.gov.ie/en/rev/>

\*\*Departmental balances are included for comparison purposes.

\*\*\*These figures reflect the decision in 2022 to reclassify the Electricity Credit from capital to current expenditure

\*\*\*\*Capital carryover of €687,245 million from 2022 into 2023 is not included in these figures for comparison purposes.

### 3.5: Analysis of Gross Voted Expenditure – End-April 2023

MINISTERIAL VOTE GROUP	Profile*	Outturn	Variance	Variance	Y-on-Y €m	Y-on-Y %	Annual Estimate			
	€m	€m	€m	%			Estimate 2023* €m	Outturn 2022*** €m	Y-on-Y €m	Y-on-Y %
AGRICULTURE, FOOD AND THE MARINE	523	523	1	0.2	89	20.4	2,165	1,858	306	16.5
Current	393	428	35	9.0	96	29.0	1,702	1,616	85	5.3
Capital	130	95	-34	-26.4	-8	-7.4	463	242	221	91.5
CHILDREN, EQUALITY, DISABILITY, INTEGRATION AND YOUTH	1,174	1,348	174	14.8	663	96.7	3,284	2,735	549	20.1
Current	1,104	1,336	232	21.0	655	96.2	3,181	2,678	503	18.8
Capital	71	13	-58	-82.0	8	169.8	103	57	46	80.2
DEFENCE	370	344	-26	-6.9	32	10.3	1,210	1,114	95	8.6
Current	321	307	-14	-4.3	19	6.7	1,034	971	63	6.5
Capital	48	37	-12	-24.2	13	54.4	176	144	32	22.6
EDUCATION	3,407	3,532	125	3.7	361	11.4	10,025	10,177	-152	-1.5
Current	3,132	3,174	42	1.3	209	7.1	9,165	9,057	108	1.2
Capital	275	358	83	30.2	152	73.9	860	1,121	-260	-23.2
ENTERPRISE, TRADE AND EMPLOYMENT	392	259	-133	-34.0	84	48.2	1,621	831	790	95.1
Current	303	190	-114	-37.5	84	80.1	1,036	362	674	186.3
Capital	89	69	-20	-22.1	0	-0.2	586	469	116	24.8
ENVIRONMENT, CLIMATE AND COMMUNICATIONS**	276	238	-38	-13.8	-254	-51.7	1,066	2,366	-1,300	-54.9
Current	66	62	-4	-6.1	-367	-85.5	194	1,746	-1,551	-88.9
Capital	209	175	-34	-16.3	113	179.5	872	620	252	40.6
FINANCE	197	193	-4	-2.2	20	11.6	600	551	50	9.0
Current	192	191	-1	-0.3	19	11.2	571	530	40	7.6
Capital	6	2	-4	-64.1	1	63.6	30	20	9	45.4
FOREIGN AFFAIRS	366	356	-11	-2.9	-52	-12.7	1,057	1,027	30	2.9
Current	362	353	-9	-2.6	-53	-13.1	1,032	1,012	20	2.0
Capital	4	3	-1	-27.8	1	62.3	25	15	10	65.7
FURTHER AND HIGHER EDUCATION	1,139	1,053	-86	-7.6	39	3.8	4,092	3,928	165	4.2
Current	1,007	937	-69	-6.9	26	2.9	3,497	3,432	65	1.9
Capital	133	116	-17	-12.7	13	12.4	595	496	100	20.1
HEALTH	7,526	7,564	37	0.5	561	8.0	24,006	23,560	446	1.9
Current	7,326	7,401	75	1.0	542	7.9	22,823	22,400	423	1.9
Capital	200	162	-38	-18.9	19	13.1	1,183	1,160	23	2.0

HOUSING, LOCAL GOVERNMENT AND HERITAGE	1,188	1,037	-152	-12.8	82	8.5	6,414	5,404	1,010	18.7
Current	754	743	-11	-1.4	-11	-1.5	2,884	2,792	93	3.3
Capital	435	293	-141	-32.5	93	46.4	3,530	2,612	918	35.1
JUSTICE	1,051	1,017	-34	-3.2	68	7.2	3,429	3,239	190	5.9
Current	988	974	-14	-1.4	75	8.3	3,135	2,951	184	6.2
Capital	63	43	-20	-31.4	-7	-13.7	294	288	6	2.0
PUBLIC EXPENDITURE AND REFORM	505	459	-46	-9.1	57	-4.1	1,671	1,501	169	11.3
Current	442	413	-29	-6.5	39	10.5	1,371	1,272	99	7.8
Capital	64	46	-17	-27.2	18	61.2	300	229	71	30.8
RURAL AND COMMUNITY DEVELOPMENT	122	108	-13	-11.1	22	25.1	429	372	57	15.2
Current	72	68	-5	-6.3	0	0.3	198	202	-4	-2.1
Capital	50	41	-9	-18.0	22	112.3	231	170	61	35.8
SOCIAL PROTECTION	7,738	7,969	230	3.0	-272	-3.3	23,901	24,629	-728	-3.0
Current	7,736	7,966	230	3.0	-273	-3.3	23,885	24,616	-731	-3.0
Capital	2	3	1	31.4	2	132.8	16	13	3	24.1
TAOISEACH	84	77	-7	-8.1	-5	-5.7	253	255	-2	-1.0
Current	84	77	-7	-8.1	-5	-5.7	253	255	-2	-1.0
Capital	-	-	-	-	-	-	0	-	-	-
TOURISM, CULTURE, ARTS, GAELTACHT, SPORT AND MEDIA	310	283	-27	-8.8	-1	-0.3	1,166	1,228	-62	-5.1
Current	286	262	-24	-8.5	-8	-2.9	951	1,039	-89	-8.5
Capital	23	21	-3	-11.9	7	50.5	215	189	26	14.0
TRANSPORT	642	526	-115	-18.0	66	14.4	3,516	3,363	154	4.6
Current	298	327	29	9.6	27	9.0	894	961	-66	-6.9
Capital	344	199	-144	-42.0	39	24.5	2,622	2,402	220	9.2
<b>Total Gross Cumulative Voted Spending</b>	<b>27,011</b>	<b>26,886</b>	<b>-125</b>	<b>-0.5</b>	<b>1,560</b>	<b>7.8</b>	<b>89,905</b>	<b>88,138</b>	<b>1,766</b>	<b>2.0</b>
<b>Current</b>	<b>24,867</b>	<b>25,209</b>	<b>342</b>	<b>1.4</b>	<b>1,076</b>	<b>6.1</b>	<b>77,805</b>	<b>77,892</b>	<b>-87</b>	<b>-0.1</b>
<b>Capital</b>	<b>2,144</b>	<b>1,677</b>	<b>-467</b>	<b>-21.8</b>	<b>484</b>	<b>40.6</b>	<b>12,100</b>	<b>10,247</b>	<b>1,854</b>	<b>18.1</b>

Note: rounding may affect totals.

\*These profiles reflect the Revised Estimates for Public Services 2023 published on 14 December 2022 and Further Revised Estimates published on 22 February 2023. For more details see <http://www.per.gov.ie/en/rev/>

\*\*These figures reflect the decision in 2022 to reclassify the Electricity Credit from capital to current expenditure.

\*\*\*Capital carryover of €687,835 million from 2022 into 2023 is not included in these figures for comparison purposes

### 3.6: Taxation Profiles 2023

Quarterly profile of expected Exchequer tax receipts, 2023					
	Q1	Q2	Q3	Q4	Total
Customs	127	124	142	167	560
Excise Duties	1,265	1,435	1,479	1,611	5,790
CGT	277	144	184	1,200	1,805
CAT	57	70	89	399	615
Stamp Duties	310	426	405	500	1,640
Income Tax	7,403	7,936	7,648	9,844	32,830
Corporation Tax	3,238	7,281	4,639	9,147	24,305
Value Added Tax	6,816	3,463	6,596	3,560	20,435
Motor Tax	249	234	235	187	905
<b>Total Tax Revenue</b>	<b>19,741</b>	<b>21,113</b>	<b>21,416</b>	<b>26,615</b>	<b>88,885</b>

Rounding may affect totals.

CGT is capital gains tax and CAT is capital acquisitions tax.

Tax revenue profile is consistent with the tax revenue forecast of €88.9 billion as published in *SPU 2023*.

Income tax and VAT figures in Q1 will differ slightly from outturn as unallocated receipts are distributed to these tax heads.

Source: Department of Finance.

Cumulative profile of expected Exchequer tax receipts, 2023					
	End-Q1	End-Q2	End-Q3	End-Q4	Total
Customs	127	251	393	560	560
Excise Duties	1,265	2,700	4,179	5,790	5,790
CGT	277	421	605	1,805	1,805
CAT	57	127	216	615	615
Stamp Duties	310	735	1,140	1,640	1,640
Income Tax	7,403	15,338	22,986	32,830	32,830
Corporation Tax	3,238	10,519	15,158	24,305	24,305
Value Added Tax	6,816	10,279	16,875	20,435	20,435
Motor Tax	249	483	718	905	905
<b>Total Tax Revenue</b>	<b>19,741</b>	<b>40,854</b>	<b>62,270</b>	<b>88,885</b>	<b>88,885</b>

Rounding may affect totals.

CGT is capital gains tax and CAT is capital acquisitions tax.

Tax revenue profile is consistent with the tax revenue forecast of €88.9 billion as published in *SPU 2023*.

Income tax and VAT figures in Q1 will differ slightly from outturn as unallocated receipts are distributed to these tax heads.

Source: Department of Finance.



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