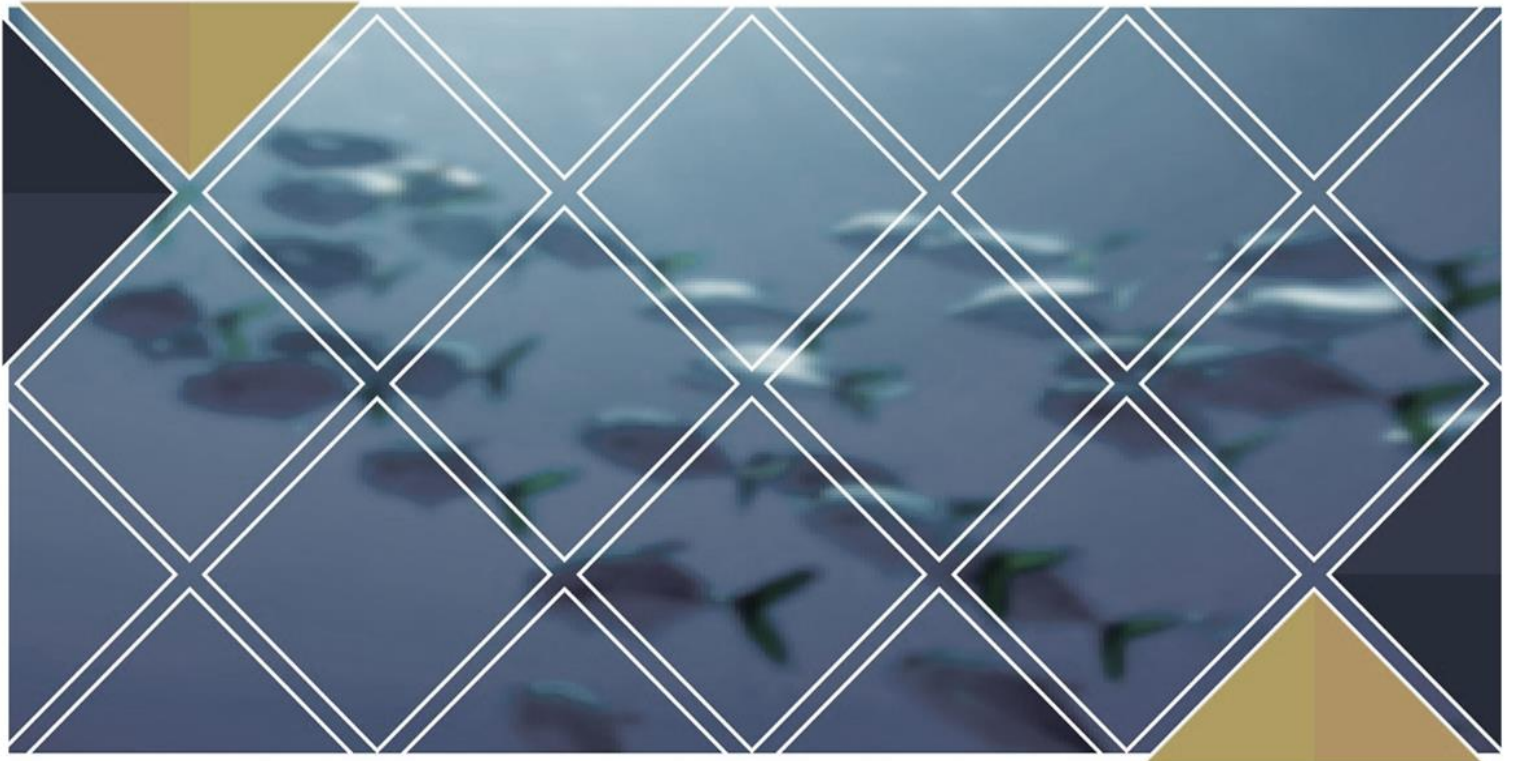




Turks & Caicos Islands

2017-18 Second Quarter

Financial Report



July to September

2017

FOREWORD

The first quarter of FY2017-18 Financial Report (Unaudited) presents a summary of the results of the operations of the Government of the Turks and Caicos Islands for the first three months of this financial year 2017-18. The report has been prepared in adherence to the Public Finance Management Ordinance 2012 (Section 46. 01) which requires that the Accountant General prepares and submits unaudited budget report within 28 days after the quarter end.

The preparation and publication of this report stems from Government's commitment to transparent reporting of the Turks and Caicos Islands Government's (TCIG) finances, contributing to the overall accountability arrangement and an improved quality of governance & decision making.

This enables the Government to monitor more closely the usage of public funds and the associated risks and challenges, so that where corrective measures may be needed to be undertaken, they can be done much earlier than later. Likewise, the public, financial institutions and other stakeholders are able to monitor the finances of the Government to be assured that financial decisions are made in accordance with prudent financial management.

Millicent Hughes
Accountant General

October 25, 2017

OVERVIEW

During the second quarter the Turks and Caicos Islands were severely affected by the passage of two major storms. These resulted in major damages throughout the Islands causing business interruption in all sectors. Consequently both TCIG's recurrent revenue & expenditure performance for the second quarter were significantly below estimates. However, early gains in the financial year and windfall receipts resulted in the Year to Date results being ahead of estimates. The full cost of this natural disaster to TCIG is still being determined.

FISCAL SUMMARY

For the three months ended September 30, 2017

(Figures in US\$'000)	2017-18 Budget	3 Month Actual	3 Month Estimate	Prior Year Actual	Change from Estimate	% Change	Change from Prior Year	% Change
Revenue	273,971	73,471	66,955	64,457	6,515	↑ 10%	9,013	↑ 14%
Expenditure								
Recurrent	216,552	45,516	57,452	44,500	11,935	↓ 21%	(1,016)	↑ -2%
Non-Recurrent	13,046	1,199	4,198	1,704	2,998	↓ 71%	505	↓ 30%
Total Expenditure	229,599	46,716	61,649	46,205	14,934	↓ 24%	(511)	↓ -1%
Operating Surplus	44,372	26,755	5,306	18,253	21,449	↑ 404%	8,502	↑ 47%
Capital Contributions	38,325	3,207	4,500	5,080	1,293	↓ 29%	1,873	↓ 37%
Net Surplus after Capital Contributions	6,047	23,548	806	13,172	20,156	↑ 2501%	6,629	↑ 50%

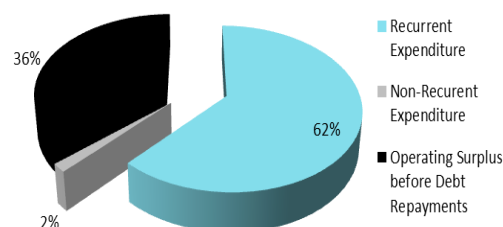
The **operating surplus** for the second quarter of 2017-18 was \$23.5 million, \$20.2 million higher than expected. The year to date Surplus totaled \$52.8 million surpassing the budget amount by \$34.9 million (196%), primarily due to lower than expected expenditure and sustained strength of key revenue areas. It is anticipated that the current under-expenditure will be fully absorbed as the year progresses. **On a year-over-year basis**, the results for the quarter saw an improvement of \$8.5 million (47%) from the second quarter of the previous fiscal year resulting in Year to date results that were up \$14.1 million (37%) when in comparison to the previous year's outturn primarily due to revenue performance.

Revenue for the second quarter was \$73.5 million, \$6.5 million (10%) ahead of the budget estimates and \$9.0 million (14%) above last year's outturn of \$64.5 million. This was mainly due windfall insurance payout of \$14.8 million and the first tranche of the EDF 11 Grant totaling \$4.8 million

Expenditure for the second quarter was \$46.7 million, which was \$14.9 million (24%) behind the budget estimates, due mainly to lower operating expenses caused by business interruption during the quarter. In comparison to the second quarter results of the previous year, Q2 saw a marginal increase in expenditure by \$0.5 million or 1%.

Capital Investment during the second quarter of 2017-18 was \$3.2 million, \$1.3 million or 29% lower than estimated. Major contributors to this amount were the construction, renovation & upgrading of schools throughout the islands, the purchase of police boats and road development cost.

Revenue Distribution
Second Quarter FY 2017-18



REVENUE & EXPENDITURE

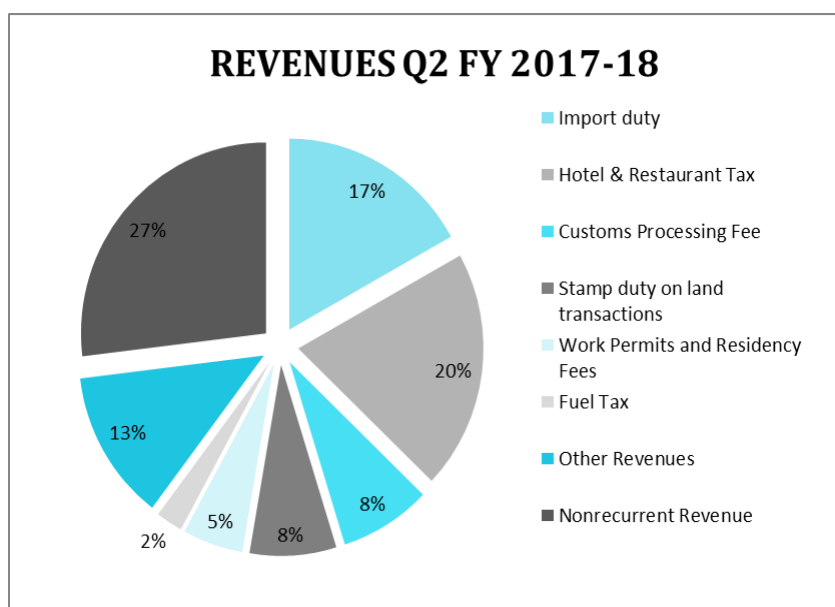
Revenue Results

Revenue	Quarter 2 2017/18		
	Actual	Budget	Prior Year
<i>(Figures in US\$'000)</i>			
Import duty	12,424	16,904	16,394
Hotel & Restaurant Tax	14,905	14,659	14,130
Customs Processing Fee	5,862	7,472	7,254
Stamp duty on land transactions	5,554	8,477	8,230
Work Permits and Residency Fees	3,862	5,010	4,864
Other Revenues	11,082	14,209	13,068
Total Recurrent Revenue	53,690	66,730	63,939
Nonrecurrent Revenue	19,781	225	518
Total Revenue	73,471	66,955	64,457

Recurrent Revenue for the second quarter was \$53.7 million, \$13.0 million or 20% below the budgeted amount. This unfavorable variance is largely owing to curtailed economic activity during the month of September as a result of the passage of two major storms. Non-recurrent revenues for the quarter totaled \$19.8 million which consisted primarily of a \$14.8 million insurance payout and \$4.8 million in Grant proceeds.

Revenue	Year to Date		
	Actual	Budget	Prior Year
<i>(Figures in US\$'000)</i>			
Import duty	29,757	34,506	33,466
Hotel & Restaurant Tax	34,814	34,297	32,768
Customs Processing Fee	13,575	14,620	14,194
Stamp duty on land transactions	15,582	19,316	18,754
Work Permits and Residency Fees	8,189	8,190	7,951
Other Revenues	28,442	29,864	28,682
Total Recurrent Revenue	130,360	140,793	135,814
Nonrecurrent Revenue	19,981	307	597
Total Revenue	150,341	141,100	136,411

These resulted in year to date revenues in the amount of \$150.3 million which were \$9.2 million (7%) ahead of estimates. On a year-over-year basis year to date revenues were up \$13.9 million (10%) when compared to the results of the same period last year.

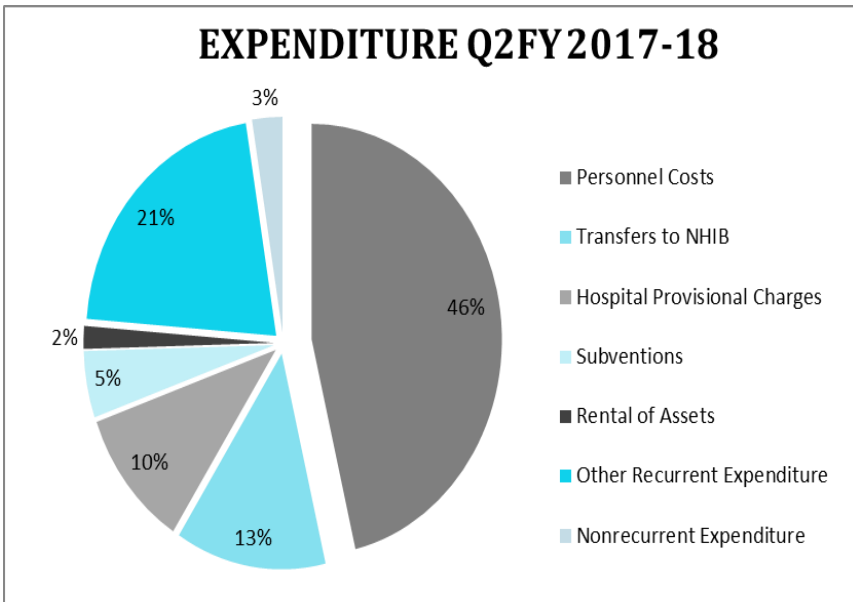


Of the total revenue collected to date \$34.8 million or 23% was derived from Hotel and Restaurant tax. Import Duties also made up 20% of recurrent revenues coming in at \$29.8 million, while \$15.6 million from Stamp Duty on Land Transactions, \$13.6 million from Customs Processing Fees, and \$8.2 from Work Permits & Residency together accounted for 25% of recurrent revenues. Non-recurrent revenue accounted for the remaining 13%.

Expenditure Results

Expenditure <i>(Figures in US\$'000)</i>	Quarter 2 2017/18		
	Actual	Budget	Prior Year
Personnel Costs	21,627	23,727	20,133
Transfers to NHIB	5,971	5,971	3,438
Hospital Provisional Charges	4,902	5,265	5,215
Subventions	2,329	2,984	997
Rental of Assets	795	1,584	1,294
Other Recurrent Expenditure	9,892	17,921	13,424
Total Recurrent Expenditure	45,516	57,452	44,500
Nonrecurrent Expenditure	1,199	4,198	1,704
Total Expenditure	46,716	61,649	46,205

Expenditure <i>(Figures in US\$'000)</i>	Year to Date		
	Actual	Budget	Prior Year
Personnel Costs	42,401	47,354	39,794
Transfers to NHIB	11,943	11,943	10,182
Hospital Provisional Charges	10,337	10,440	10,718
Subventions	5,121	5,371	6,694
Rental of Assets	1,994	2,889	2,541
Other Recurrent Expenditure	22,982	37,789	24,311
Total Recurrent Expenditure	94,777	115,786	94,240
Nonrecurrent Expenditure	2,796	7,471	3,541
Total Expenditure	97,573	123,257	97,781



Recurrent Expenditure for the second quarter was \$45.5 million, an underperformance of \$11.9 million (21%) when compared to the 3 month estimates while being \$1.0 million above the performance of Q2 of the previous year.

Year to date expenditure totaled \$97.6 million, \$25.7 million (21%) below budget while being on par with the previous year's outturn. The variance to budget is due mainly to lower than expected operating costs.

Personnel costs, which accounted for 43% of expenditure totaled \$42.4 million to date, and was \$5.0 (10%) behind budget while being up \$2.6 million (7%) from the previous year's cost largely owing to the recent strides in filling vacant positions. Transfers to NHIB and Hospital Provisional Charges together accounted for 23% of total expenditure, while Subventions and Rental of Assets accounted for 5% and 2% of expenditure respectively. Other recurrent expenditure of \$23.0 million accounted for a further 24% of total expenditure and came in \$14.8 million or 39% below the budget.

REVENUE & EXPENDITURE BY MINISTRY

(All figures in US\$'000)	2017-18 Budget Allocation		Quarter				Year to Date			
			Actual	Revised Budget	Variance		Actual	Revised Budget	Variance	
CASH INFLOWS										
01 Governor's Office	1,194	0%	107	298	(192)	(64%)	107	597	(490)	(82%)
03 Police	112	0%	1	2	(1)	(29%)	6	11	(5)	(44%)
04 Attorney General's Chambers	30,446	11%	5,742	8,727	(2,985)	(34%)	15,987	19,867	(3,880)	(20%)
05 Judiciary	944	0%	102	155	(52)	(34%)	229	407	(178)	(44%)
14 Statutory Charges	500	0%	156	225	(70)	(31%)	356	307	49	16%
16 Border Control & Employment	27,556	10%	5,386	7,558	(2,172)	(29%)	11,347	13,021	(1,674)	(13%)
54 Finance Trade & Investment	201,578	74%	59,592	47,283	12,309	26%	117,061	101,144	15,917	16%
57 Education Youth Sports & Culture	417	0%	71	102	(31)	(30%)	85	127	(41)	(33%)
59 Home Affairs Transportation & Communication	4,283	2%	678	776	(98)	(13%)	1,550	1,724	(174)	(10%)
60 Infrastructure Housing & Planning	1,431	1%	320	256	64	25%	701	928	(227)	(24%)
61 Tourism Environment Heritage & Culture	5,158	2%	1,233	1,490	(257)	(17%)	2,739	2,805	(66)	(2%)
62 Health Agriculture & Human Services	353	0%	83	83	(0)	(0%)	174	163	11	7%
TOTAL RECEIPTS	273,971		73,471	66,955	6,516	10%	150,341	141,100	9,241	7%
PAYMENTS										
01 Governor's Office	6,364	3%	1,203	1,683	480	29%	2,226	3,499	1,273	36%
03 Police	25,174	11%	5,795	6,496	701	11%	11,221	13,337	2,115	16%
04 Attorney General's Chambers	6,407	3%	1,158	2,142	983	46%	2,716	3,831	1,116	29%
05 Judiciary	9,451	5%	1,275	2,510	1,235	49%	3,375	5,085	1,709	34%
14 Statutory Charges	18,143	5%	2,480	216	(2,264)	(1046%)	7,175	9,547	2,372	25%
16 Border Control & Employment	8,204	3%	1,728	2,665	937	35%	3,574	4,754	1,180	25%
54 Finance Trade & Investment	19,085	8%	3,670	4,723	1,053	22%	6,686	9,137	2,451	27%
56 Deputy Governor's Office	2,393	1%	428	677	249	37%	1,006	1,336	330	25%
57 Education Youth Sports & Culture	29,579	13%	6,518	7,659	1,140	15%	12,780	15,546	2,766	18%
58 Director of Public Prosecutions	1,566	1%	310	422	112	27%	602	824	222	27%
59 Home Affairs Transportation & Communication	11,353	5%	2,304	3,214	910	28%	4,891	6,572	1,681	26%
60 Infrastructure Housing & Planning	16,510	8%	3,527	4,713	1,185	25%	7,171	10,341	3,170	31%
61 Tourism Environment Heritage & Culture	7,478	3%	771	2,366	1,594	67%	2,955	4,185	1,230	29%
62 Health Agriculture & Human Services	62,305	29%	14,379	16,012	1,633	10%	28,930	32,087	3,157	10%
63 House of Assembly	3,125	1%	719	896	177	20%	1,426	1,672	247	15%
64 Office of The Premier & District Administration	2,461	1%	449	756	307	41%	839	1,503	664	44%
TOTAL PAYMENTS BEFORE CAPITAL	229,599		46,716	57,149	10,434	18%	97,573	123,257	25,684	21%
OPERATING SURPLUS/(DEFICIT)	44,372		26,756	9,806	(16,950)	-173%	52,768	17,843	34,925	196%

Program expenditure remained below budget for the second quarter of the financial year. All ministries' expenditure outturn came in significantly less than estimated. This under expenditure was the major contributor in the operating surplus for the period being \$52.8 million ahead of the budgeted amount. Increases in expenditure and a slight reduction in revenues however are expected in the third quarter, which will offset some of this early gain.

CASH FLOW

<i>(Figures in US\$'000)</i>	Quarter 2 2017/18			Variance				Year to Date			Variance			
	Actual	Budget	Prior Year	Budget		Prior Year		Actual	Budget	Prior Year	Budget		Prior Year	
Recurrent Revenue	53,690.1	66,730.1	63,939.5	(13,040.0)	(20%)	(10,249.4)	-16%	130,359.6	140,793.4	135,814.1	(10,433.7)	(7%)	(5,454.5)	-4%
Recurrent Expenditure	45,516.5	57,451.6	44,500.1	11,935.2	21%	(1,016.3)	(2%)	94,776.7	115,785.5	94,240.1	21,008.9	18%	(536.6)	(1%)
Net Recurrent Surplus	8,173.7	9,278.4	19,439.4	(1,104.8)	-12%	(11,265.7)	(58%)	35,582.9	25,007.8	41,574.1	10,575.1	42%	(5,991.1)	(14%)
Non-Recurrent Revenue	19,780.5	225.1	517.7	19,555.4	8686%	19,262.8	3721%	19,980.9	306.7	596.9	19,674.2	6416%	19,384.0	3248%
Non-Recurrent Expenditure	1,199.2	4,197.6	1,704.4	2,998.4	71%	505.2	30%	2,796.2	7,471.4	3,540.9	4,675.2	63%	744.6	21%
Operating Surplus	26,755.0	5,306.0	18,252.7	21,449.1	404%	8,502.3	47%	52,767.6	17,843.1	38,630.1	34,924.5	196%	14,137.5	37%

The underlying cash balance at the end of the first quarter was \$36.5 million, \$35.0 million over the projected net cash flow of \$1.5 million as well as \$10.8 million up from the results for the same period last year.

To enhance the government's treasury management, an amount of \$60.3 million is currently placed in an on-call money market account at Scotiabank (Turks and Caicos), which is currently earning interest at a rate of 0.4% per annum. The cash flow forecast for ensuing month indicates that flows should remain positive.

OUTSTANDING PUBLIC DEBT

Public Debt	Opening 01-Apr-17	September 30, 2017	
		Principal Repayment	Outstanding Principal
Debt Type	\$ 000's	\$ 000's	\$ 000's
Other TCIG Bank Loans - Unsecured	31,351.9	(5,888.7)	25,463.2
TCInvest Loans - Unsecured	1,024.1	(1,024.1)	.0
Total Outstanding Public Debt	32,376.0	(6,912.8)	25,463.2

Total outstanding public debt as of September 30, 2017, was \$25.5 million. Total debt repayments for the financial year were \$6.9 million including the early repayment of loans relating to the TCInvest portfolio. All loan principal and interest payments are up to date as at September 30, 2017.

DEVELOPMENT FUND

<i>DEVELOPMENT FUND SUMMARY</i>	EXPENDITURE	APPROVED CONTRACT	AVAILABLE	
			FOR YEAR	CUMULATIVE
Opening balance			967.2	967.2
2014	7,900.3	9,876.9	1,976.6	2,943.9
2015	11,539.0	16,830.5	5,291.5	8,235.3
2016	23,508.5	29,226.7	5,718.2	13,953.5
Sep-17	6,970.0	-	(6,970.0)	6,983.6
	49,917.7	55,934.1	6,983.6	

* Relates only to Approved Contracts

In accordance with the PFM Ordinance Section 18(2) (b), approximately \$14.0 million was retained in the Development Fund to cover the cost of projects that were deemed committed at the end of the previous financial year.

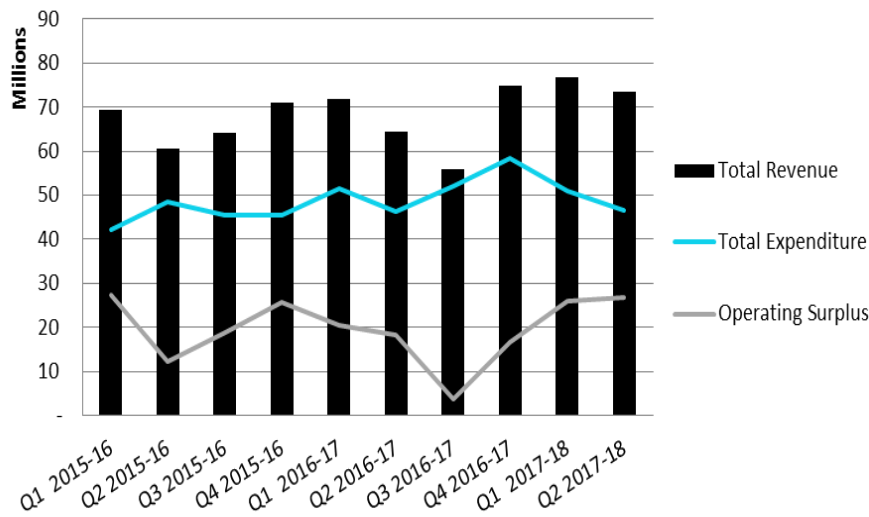
Capital Expenditure as at the half point of the financial year amounted to \$7.0 million, under-performing by \$2.0 million (22%) in comparison to the budgeted amount and \$3.1 million in comparison to the prior year's outturn. Of the total spent, \$3.0 million was spent on the construction, renovation & upgrading of schools throughout the islands. A further \$1.3 million was spent on the purchase of police boats, \$0.4 million on the hosting of the CDB board of Governors meeting and \$0.3 million on the Lighthouse road project.

Spending on capital projects is expected to increase within the ensuing months in response to mitigating the effects of the hurricanes. Additionally, the procurement plan for the current financial year was expected to have been published at the end of the 2nd quarter; it is expected that there will have to be a review of the priority projects in response to the recovery efforts.

NATIONAL FORFEITURE FUND

The National Forfeiture Fund had a balance of \$5.1 million at September 30, 2017

FISCAL OUTLOOK



As a result of the downturn in economic activity during the last month of the second quarter, The Turks and Caicos Government is currently carrying out aggressive campaigns to get the country back to its pre-natural disaster state. Resources are being reprioritized and mobilized and in areas deemed most important in the stimulation of economic activity. While early gains in the financial year and

windfall receipts mitigated against adverse effects on Turks & Caicos Island’s fiscal performance to date, The current Fiscal Outlook expects that the current level of revenue surpluses and under expenditure will be fully absorbed throughout the remaining half of the financial year as a result of these post-natural disaster efforts.

Managing growth in program spending while achieving value for money, as well as, a more efficient and effective public services, will remain a key component of the government’s fiscal plan. Appropriate compliance measures will continue to be enforced, as well as the Public Finance Management and the Public Procurement Ordinances, as the government reprioritize resources to get the country on the road to recovery.

APPENDICES

	30/09/2017 Actual US\$'000	30/09/2017 Estimate US\$'000	30/09/2016 Prior Year US\$'000
Hotel & Restaurant Tax	34,814	34,297	32,768
Stamp duty on land transactions	15,582	19,316	3,322
Communications Tax	2,372	2,518	1,493
Gaming Machine Tax	1,745	1,386	112
Seaport Departure Tax	1,244	1,354	162
Stamp Duty - Vehicle Hire	777	836	1,292
Insurance Premiums Tax	475	451	355
Bank Services Tax	379	382	435
Other Taxes	285	656	19,703
Total taxes on goods and services	57,672	61,197	59,641

	30/09/2017 Actual US\$'000	30/09/2017 Estimate US\$'000	30/09/2016 Prior Year US\$'000
Import duty	29,757	34,506	33,466
Customs Processing Fee	13,575	14,620	14,194
Fuel Tax	4,159	5,257	5,104
Duty free shops Royalties	430	338	328
Aviation Fuel Royalty	272	347	337
Total duties (excluding stamp duty)	48,193	55,068,497	53,429

	30/09/2017 Actual US\$'000	30/09/2017 Estimate US\$'000	30/09/2016 Prior Year US\$'000
Telecommunications licence	1,894	2,209	1,745
Business Licence Renewal	1,436	1,612	1,610
Vehicle Licence	987	1,120	1,088
Drivers Licence	388	382	370
Fishing licence	227	271	263
Gaming Location Licence	90	52	30
Casino licences	25	149	50
Liquor licences	23	23	23
Sand and Quarry Licences	14	30	29
Other Licences	8	16	16
Total licences	5,092	5,865	5,224

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS SECOND QUARTER FINANCIAL REPORT

	30/09/2017 Actual US\$'000	30/09/2017 Estimate US\$'000	30/09/2016 Prior Year US\$'000
Work Permits	8,189	8,190	7,951
Permanent Residency Fees	1,032	1,306	1,268
Labour Clearance Fees	450	365	354
Temporary Work Permits	300	-	613
PDA application fees	237	557	541
National Parks Fees	231	242	235
Work Permits Repatriation Program	204	703	682
Fines and forfeitures	155	309	300
Audit fees	107	597	-
Migrant Processing Fee	106	90	88
Fees for Official Search, Inspectio	75	98	95
Naturalisation Fees	70	85	82
Registration fees	59	88	86
Court and Office fees	51	75	73
Other Fees and Charges	188	1,421	217
Total fees, fines and permits	11,455	14,125,571	12,584
	30/09/2017 Actual US\$'000	30/09/2017 Estimate US\$'000	30/09/2016 Prior Year US\$'000
Turks and Caicos Islands Financial Services Commission	2,053	-	-
Turks and Caicos Islands Telecommunications Commission	1,618	-	500
Turks and Caicos Islands Port Authority	635	750	13
Total transfers from controlled entities	4,306	750,000	513
	30/09/2017 Actual US\$'000	30/09/2017 Estimate US\$'000	30/09/2016 Prior Year US\$'000
Insurance Proceeds	14,865	-	-
Overtime Cost recovered	1,412	1,658	1,610
Sale of water	447	353	342
Land Sales	356	307	597
Visas	279	177	172
CPU Third Party Sales	244	-	708
Crown land rents received	244	321	312
Legal fees recovered	166	193	187
Travel Documents	80	77	75
Sale of Stamps	74	68	66
Sale of confiscated goods	56	110	106
Printing for third parties	56	60	58
Miscellaneous Receipts	401	462	485
Total other revenue	18,680	3,784,208	4,718

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS SECOND QUARTER FINANCIAL REPORT

	30/09/2017 Actual US\$'000	30/09/2017 Estimate US\$'000	30/09/2016 Prior Year US\$'000
Interest Income	141	253	245
Bond Interest	42	57	56
Total finance income	182	309,950	301

	30/09/2017 Actual US\$'000	30/09/2017 Estimate US\$'000	30/09/2016 Prior Year US\$'000
European Union (EU) Grant - Budgetary support	4,760	-	-
Other Grants and External Assistance			
Total grants from multilateral agencies	4,760	-	-

	30/09/2017 Actual US\$'000	30/09/2017 Estimate US\$'000	30/09/2016 Prior Year US\$'000
Salaries and Wages	30,670	34,296	29,627
Contribution to Pension and Health Plans	2,433	2,742	2,262
Housing Allowances	1,925	2,270	1,456
Transport Allowances	447	608	380
Telephone Allowances	328	393	237
Other Allowances	2,609	2,942	2,600
Total compensation of employees	38,412	43,251	36,562

	30/09/2017 Actual US\$'000	30/09/2017 Estimate US\$'000	30/09/2016 Prior Year US\$'000
Compensation to Members of the House of Assembly			
Salaries - Ministers and Members	879	878	461
Contribution to Pension and Health Plans for Ministers and Member	41	54	22
Allowances for Ministers and Members	120	232	119
Total compensation of members of the House of Assembly	1,040	1,163,571	602

	30/09/2017 Actual US\$'000	30/09/2017 Estimate US\$'000	30/09/2016 Prior Year US\$'000
Pensions	2,585	2,413	2,173
Gratuities	364	527	458
Total pensions and gratuities	2,949	2,940	2,631

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS SECOND QUARTER FINANCIAL REPORT

	30/09/2017	30/09/2017	30/09/2016
	Actual	Estimate	Prior Year
	US\$'000	US\$'000	US\$'000
Medical Treatment - Transfers to NHIB	11,943	11,943	10,182
Hospital Provisional Charges	10,337	10,440	10,718
Maintenance Expenses	3,564	5,949	3,880
Grants and Contributions	2,213	3,881	3,067
Rental of Assets	1,994	2,889	2,541
Special Investigation and Prosecution Team (SIPT)	1,899	2,209	2,440
SIPT Court Cases	1,774	2,700	2,319
Claims Against Government	1,680	257	615
Recurrent Sub Programmes and Projects	957	2,432	758
Utilities	1,231	2,046	1,297
Professional and Consultancy Services	1,120	2,439	933
Insurance	1,097	1,267	934
Local Travel and Subsistence	1,084	1,878	1,082
Bank Charges	988	738	703
Social Welfare	804	1,071	794
International Travel and Subsistence	601	1,250	753
Communications Expenses	596	932	604
Security Expense	548	710	556
Repatriation and Exportation Expenses	475	770	336
Computer Licence Software and Hardware Maintenance	385	667	582
Civil Recovery Costs	360	675	448
Hosting and Entertainment	349	679	367
Data Communication	313	730	863
Other Supplies Materials and Equip	299	586	197
Office Expenses	248	644	322
Fuel	212	598	363
Training	124	561	212
Miscellaneous Expenses	1,922	8,609	2,648
Total other operating expenditure	49,115	69,550	50,514

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS SECOND QUARTER FINANCIAL REPORT

	30/09/2017	30/09/2017	30/09/2016
	Actual	Estimate	Prior Year
	US\$'000	US\$'000	US\$'000
TCI Community College	1,439	1,439	1,341
TCI Tourist Board	1,379	1,879	2,068
Invest Turks and Caicos	917	485	1,456
Integrity Commission	725	725	615
TCI Civil Aviation Authority	550	660	647
Human Rights Commission Expenses	214	214	172
Financial Intelligence Agency	112	186	9
Complaints Commissioner's Office	110	117	96
TCI National Trust	75	75	113
National Audit Office			304
Total subventions	5,520	5,780	6,820