



**GOVERNMENT
OF THE
TURKS AND CAICOS ISLANDS**

FINANCIAL REPORT

**FY 2021-22
FIRST QUARTER**

(April-June)



(UNAUDITED)

FOREWORD

The first quarter of FY2021-22 Financial Report (Unaudited) presents a summary of the results of the operations of the Government of the Turks and Caicos Islands for the period April to June 2021. The report has been prepared in adherence to the Amended Public Finance Management Ordinance 2014 (Section 36. 01) which requires that the Accountant General prepares and submits unaudited budget report within 28 days after the end of each quarter.

The preparation and publication of this report represents the Government's continued commitment to transparent reporting of the Turks and Caicos Islands Government's (TCIG) finances, as well as relevant and timely provision of financial information, overall accountability and quality of governance for decision making.

This enables the Government to monitor more closely the usage of public funds and the associated risks and challenges, and implement changes. 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.

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KEY POINTS

- **\$38.5 million operating surplus**

The operating balance as at the end of June 2021 was a surplus of \$38.5 million against the forecast surplus of \$10.3 million.

- **\$34.6 million increase in underlying cash balance**

The underlying cash balance for the quarter ending 30 June 2021 showed an increase of \$34.6 million against the profiled increase of \$3.1 million.

- **Revenue up by 124% in the first quarter**

Receipts for the first quarter of \$97.5 million outperformed the estimates by \$15.2million (18%) Receipts were up by \$54.0 million (124%) when compared to the first quarter of 2020.

- **Spending down by 18% against estimates**

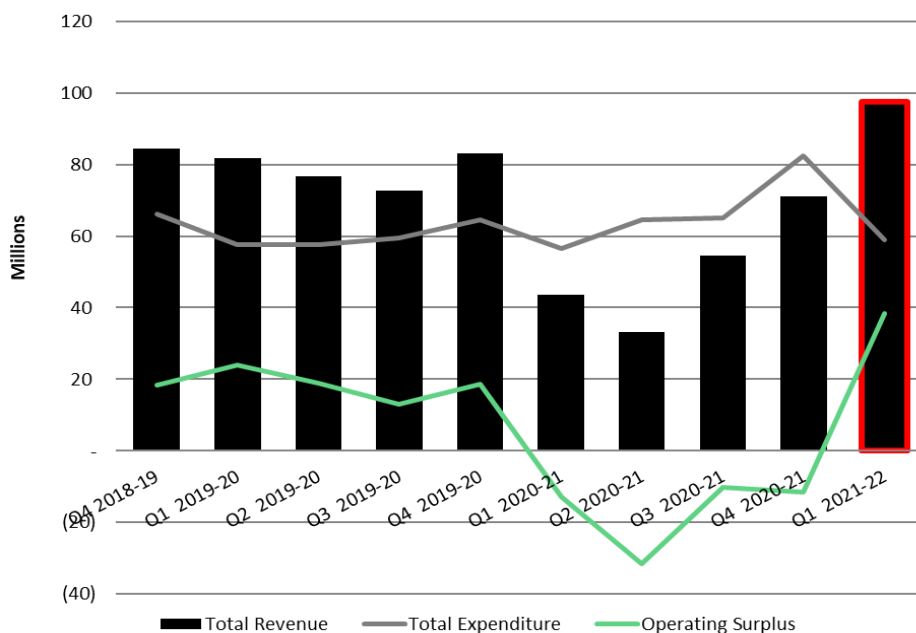
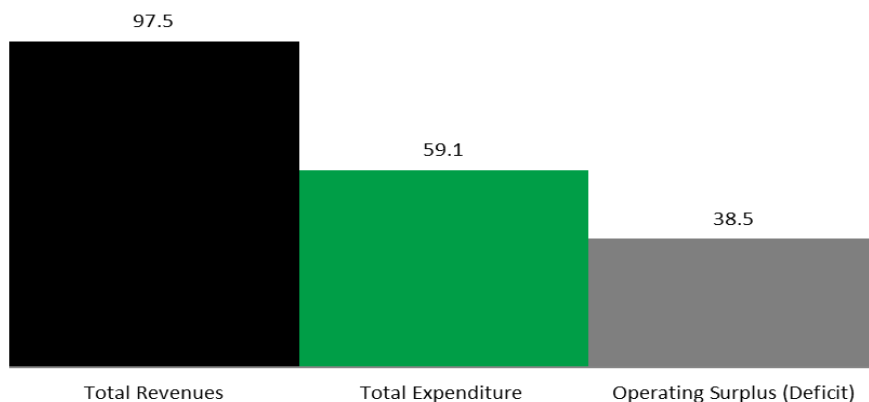
Expenditure at the end of the first quarter totaled \$59.1 million. This was \$13.0 million or (18%) lower than the estimates.

Expenditure for the first quarter was also down (6%) when compared to the prior year's outturn.

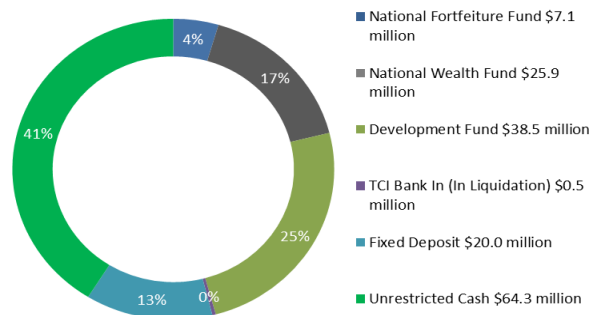
- **\$4.4 million Development Fund expenditure**

Spending on capital projects for the first quarter showed a 20% decrease when compared to the prior year whilst being 37% below estimates.

US\$Million



Breakdown of Cash & Cash Equivalents



Restricted cash of \$92.0m represents that which is set aside in specific government established funds for specific purposes as follows: National Forfeiture Fund \$7.1m, National Wealth Fund \$25.9m, Development Fund \$38.5m, and TCI Bank \$0.5m.

OVERVIEW

One year into the Covid-19 Pandemic, Government's responses have been substantial in mitigating the contraction in economic activity while providing relief for citizens and businesses alike. However, it is these responses along with the significant fallout in revenue which resulted in TCIG ending the previous financial year with a deficit of \$66 million and an \$87 million reduction in cash reserves. Entering this new financial year against this backdrop, fiscal policy priorities includes continuing support as needed while, introducing new and strengthening existing macroeconomic strategies and policies that will bolster the country's recovery and ensure sustainable growth and development.

During the first quarter, TCIG is operated on a provisional budget equal to one-third the final appropriation for the prior financial year (2020-21). The Estimates of Revenue and Expenditure (the "Estimates") for the financial year (FY) 2021-22 was approved by the House of Assembly on June 30th, 2021. It included revenues of \$273.4 million, operating expenditures of \$304.2 million and contributions to the Development Fund of \$27.0 million resulting in budgeted deficit of \$11.7 million.

GTCC and TCIG, in accordance with the Development Agreement between the two parties, agreed to set up an Infrastructure Development Account (IDA). The IDA which was created to fund infrastructure projects that would enhance visitor's experience on Grand Turk, will also fund \$4.0 million in development projects

FISCAL SUMMARY

For the three months ended June 30, 2020

(Figures in US\$'000)	3 Month Actual	3 Month Estimate	Prior Year Actual	Change from Estimate	% Change	Change from Prior Year	% Change
Revenue	97,542	82,391	43,518	15,150	↑ 18%	54,024	↑ 124%
Expenditure							
Recurrent	56,357	67,780	62,272	11,423	↓ 17%	5,915	↓ 9%
Non-Recurrent	2,702	4,265	568	1,562	↑ 37%	(2,134)	↑ -376%
Total Expenditure	59,059	72,044	62,841	12,985	↓ 18%	3,781	↓ 6%
Operating Surplus (Deficit)	38,482	10,347	(19,323)	28,135	↑ 272%	57,805	↑ -299%

The first three months of FY 2021-22 recorded an operating surplus of \$38.4 million against a projected surplus of \$10.3 million, an outperformance of \$28.1 million or 272%. On a year over year basis, results were up \$57.8 million or 299%. During the first six months of 2021 the economy has been exhibiting solid growth. The first quarter results however, with the primary driver being the real estate market, have seen revenue intake that surpassed even the pre-covid levels. While country experts originally forecasted an economic expansion of circa 2% for 2021, if the country is able to continue on its current trajectory (barring any vast resurgence of Covid-19) it is expected that this will be far exceeded.

CASH FLOW

The underlying cash balance at the end of the first quarter was an increase of \$34.6 million, which was \$31.5 million ahead of the estimates and up \$58.9 million from the prior year's outturn. This resulted in an increase in TCIG's cash and cash equivalents from \$121.7 million at the beginning of the financial year to \$156.3 million at the end of the first quarter. \$38.6 million sits in an on-call money market account at Scotiabank (Turks and Caicos) currently earning interest at a rate of 0.55% per annum and \$20.0 million in a fixed term deposit with CIBC First Caribbean International Bank currently earning interest at a rate of 0.32% for six (6) months.

(Figures in US\$'000)	Quarter1 2020/21			Variance				Year to Date			Variance			
	Actual	Budget	Prior Year	Budget	Prior Year	Actual	Budget	Prior Year	Budget	Prior Year	Budget	Prior Year		
Recurrent Revenue	96,830.6	82,260.7	43,362.5	14,570.0	18%	53,468.2	123%	96,830.6	82,260.7	43,362.5	14,570.0	18%	53,468.2	123%
Recurrent Expenditure	56,356.9	67,779.7	62,272.3	11,422.8	17%	5,915.4	9%	56,356.9	67,779.7	62,272.3	11,422.8	17%	5,915.4	9%
Net Recurrent Surplus	40,473.7	14,480.9	(18,909.8)	25,992.8	179%	59,383.5	(314%)	40,473.7	14,480.9	(18,909.8)	25,992.8	179%	59,383.5	(314%)
Non-Recurrent Revenue	710.9	130.4	155.3	580.5	-	555.6	358%	710.9	130.4	155.3	580.5	445%	555.6	358%
Non-Recurrent Expenditure	2,702.5	4,264.5	568.3	1,562.0	37%	(2,134.2)	(376%)	2,702.5	4,264.5	568.3	1,562.0	37%	(2,134.2)	(376%)
Operating Surplus (Deficit)	38,482.1	10,346.8	(19,322.8)	28,135.3	272%	57,805.0	(299%)	38,482.1	10,346.8	(19,322.8)	28,135.3	272%	57,805.0	(299%)

(Figures in US\$'000)	Quarter1 2020/21			Variance				Year to Date			Variance			
	Actual	Budget	Prior Year	Budget	Prior Year	Actual	Budget	Prior Year	Budget	Prior Year	Budget	Prior Year		
Cash Flow from Operations	38,482.1	10,346.8	(19,322.8)	28,135.3	272%	57,805.0	(299%)	38,482.1	10,346.8	(19,322.8)	28,135.3	272%	57,805.0	(299%)
Less:														
Capital Expenditure	(4,401.9)	(6,974.8)	(5,492.8)	2,572.9	(37%)	1,090.9	(20%)	(4,401.9)	(6,974.8)	(5,492.8)	2,572.9	(37%)	1,090.9	(20%)
Debt Repayments	(230.1)	(230.1)	(834.1)	-	-	604.0	(72%)	(230.1)	(230.1)	(834.1)	-	-	604.0	(72%)
Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond Inflows	21.6	-	183.6	21.6	-	(162.0)	-	21.6	-	183.6	21.6	-	(162.0)	(88%)
Transfers from/(to) NWF	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net receipts/(payments) of public accou	756.9	-	5,210.9	756.9	-	(4,453.9)	(85%)	756.9	-	5,210.9	756.9	-	(4,453.9)	(85%)
Net Cash Flows	34,628.7	3,141.9	(20,255.3)	31,486.7	1002%	54,884.0	(271%)	34,628.7	3,141.9	(20,255.3)	31,486.7	1002%	54,884.0	(271%)

REVENUE RESULTS

Aggregate Revenue for the first quarter totaled \$97.5 million, \$28.9 million or 30% of which came from Stamp Duty on Land Transactions. This result was \$15.2 million (18%) ahead of projected revenue of \$82.4 million. On a year-over-year basis, Revenue was up \$54.0 million (124%) when compared to the results of the same period last year. Starting from the third quarter of the last financial year collections from tourism activities have been making gains as reflected in the HRT Tax results of \$18.1 million collected for the quarter compared to \$10.6 million collected during the prior year. At this point, it is hopeful that revenue collections will remain stable given the recent declines in COVID-19 cases along with the resulting measures both locally and internationally.

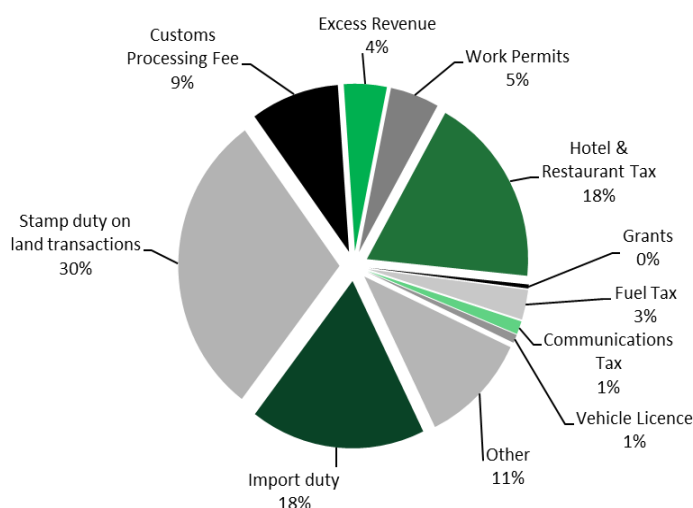
Stamp Duty collected during for the first quarter, totaled \$28.9 million due to the large number of high value transactions processed. Sotheby's Turks & Caicos Market Report, over \$128 million in transactions were closed during the first quarter of. Coming into the second quarter of 2021 there were over \$0.5 million in pending & conditional transactions. Additionally, according to The Agency (Turks & Caicos) Q1 Market report, the luxury Market (>\$1 million) drove 85% of those sales as the average value of homes has increase from \$907 thousand to \$1.5 million which is also why the stamp duty outturn has been performing as it has. Stamp duty is contingent on the amount of high value (>\$1M) transactions during the period that would be subject to stamp duties.

Import Duties also saw a significant increase due to the normalization of business activities and increased economic activity. Totalling just \$17.2 million at the end of the first quarter, these results were \$5.6 million or 49% ahead of estimates whilst up \$9.9 million (137%) from the prior year's results.

Others revenues consist primarily of \$4.2 million in returns from Statutory bodies, \$2.8 in fuel tax and \$2.0 million in business license fees. Detailed breakdown of revenues can be found in the appendices.

Revenue	Quarter 1 2021/22		
	Actual	Budget	Prior Year
<i>(Figures in US\$'000)</i>			
Stamp duty on land transactions	28,921	28,236	10,589
Hotel & Restaurant Tax	18,053	17,015	760
Import duty	17,154	11,549	7,225
Customs Processing Fee	8,657	6,160	3,836
Work Permits and Residency Fees	4,788	4,043	1,932
Other Revenues	19,258	15,258	19,020
Total Recurrent Revenue	96,831	82,261	43,362
Nonrecurrent Revenue	711	130	155
Total Revenue	97,542	82,391	43,518

YTD Revenue 21-22



EXPENDITURE RESULTS

Aggregate expenditure as at the end of the first quarter was \$59.1 million, \$13.0 million (18%) below the projected amount and down \$3.8 million (6%) from the previous year's outturn. Overall, the underperformance against projected expenditure is expected to be softened in the as the budget is now passed and the procurement plan is expected to be released early in the second quarter.

Personnel costs, which accounted for 41% of expenditure totaled \$24.3 million for the quarter and was \$1.5 million behind budget while being up \$1.1 million from prior year's cost largely owing to the recent strides in filling vacant positions however there still remains a number of vacancies to be filled throughout TCIG (284 in total according to the Human Resource Directorate).

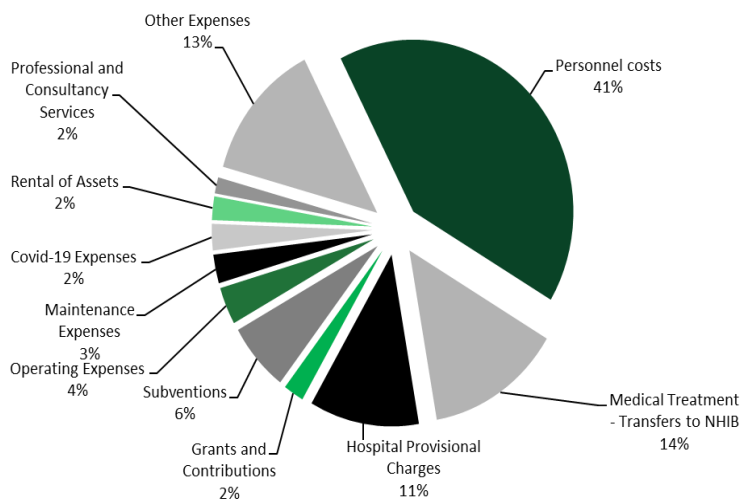
Transfers to NHIB and Hospital Provisional Charges together accounted for 25% of total expenditure, while Subventions and Rental of Assets accounted for 6% and 2% of expenditure respectively. Other recurrent expenditure of \$12.3 million accounted for a further 21% of total expenditure. The significant underspend in this area is mainly due to Operating Expenses, Maintenance cost and Grants & Contributions and utility expenses, all of which were >30% behind the budget.

Non-recurrent expenditure accounted for 5% of total expenditure comprising \$1.5 million in Covid-19 related expenses, \$0.9 million in SIPT expenses and \$0.3 million for Civil Recoveries.

A further breakdown of expenditure can be found in the appendices.

Expenditure	Quarter 1 2021/22		
	Actual	Budget	Prior Year
<i>(Figures in US\$'000)</i>			
Personnel Costs	24,257	25,721	23,180
Transfers to NHIB	8,083	8,314	8,314
Hospital Provisional Charges	6,546	6,516	6,523
Subventions	3,820	4,396	4,200
Rental of Assets	1,308	1,446	1,356
Other Recurrent Expenditure	12,344	21,387	18,700
Total Recurrent Expenditure	56,357	67,780	62,272
Nonrecurrent Expenditure	2,702	4,265	568
Total Expenditure	59,059	72,044	62,841

YTD Expenditure 21-22



REVENUE & EXPENDITURE BY MINISTRY

All program expenditure outturn came in less than estimated for the first quarter of FY 2021-22 resulting in an underperformance of \$13.0 million when compared to the budget estimates. It is expected that program expenditure will experience a significant uptick during the second quarter as driving program priorities will be a key focus in this financial year.

(All figures in US\$'000)	Quarter				Year to Date			
	Actual	Revised Budget	Variance		Actual	Revised Budget	Variance	
CASH INFLOWS								
01 Governor's Office	36	174	(139)	-80%	36	174	(139)	-80%
03 Police	346	21	325	1578%	346	21	325	1578%
04 Attorney General's Chambers	29,185	28,598	587	2%	29,185	28,598	587	2%
05 Judiciary	221	176	45	26%	221	176	45	26%
14 Statutory Charges	333	44	289		333	44	289	654%
16 Immigration, Citizenship, Labor and Employment Services	7,522	20,979	(13,457)	-64%	7,522	20,979	(13,457)	-64%
54 Finance Trade & Investment	56,433	24,814	31,619	127%	56,433	24,814	31,619	127%
57 Education, Youth, Culture, Social and Library Services	6	4,891	(4,885)	-100%	6	4,891	(4,885)	-100%
59 Home Affairs, Public Utilities and Transportaion	1,308	1,428	(120)	-8%	1,308	1,428	(120)	-8%
60 Office of the Deputy Premier, Ministry of Infrastructure, Housing, Planning and Development	188	181	7	4%	188	181	7	4%
61 Tourism and Environment	1,855	994	861	87%	1,855	994	861	87%
62 Health Agriculture & Human Services	108	90	18	20%	108	90	18	20%
TOTAL RECEIPTS	97,542	82,391	15,150	18%	97,542	82,391	15,150	18%
PAYMENTS								
01 Governor's Office	1,412	1,520	108	7%	1,412	1,520	108	7%
03 Police	5,747	6,786	1,039	15%	5,747	6,786	1,039	15%
04 Attorney General's Chambers	1,821	2,029	208	10%	1,821	2,029	208	10%
05 Judiciary	1,455	1,836	381	21%	1,455	1,836	381	21%
14 Statutory Charges	3,834	4,700	866	18%	3,834	4,700	866	18%
16 Immigration, Citizenship, Labor and Employment Services	2,727	3,599	871	24%	2,727	3,599	871	24%
54 Finance Trade & Investment	3,094	7,146	4,053	57%	3,094	7,146	4,053	57%
56 Deputy Governor's Office	420	558	138	25%	420	558	138	25%
57 Education, Youth, Culture, Social and Library Services	7,134	9,040	1,906	21%	7,134	9,040	1,906	21%
58 Director of Public Prosecutions	263	329	66	20%	263	329	66	20%
59 Home Affairs, Public Utilities and Transportaion	3,457	4,811	1,355	28%	3,457	4,811	1,355	28%
60 Office of the Deputy Premier, Ministry of Infrastructure, Housing, Planning and Development	4,772	4,714	(58)	(1%)	4,772	4,714	(58)	(1%)
61 Tourism and Environment	1,918	2,420	503	21%	1,918	2,420	503	21%
62 Health Agriculture & Human Services	19,680	21,264	1,584	7%	19,680	21,264	1,584	7%
63 House of Assembly	769	749	(20)	(3%)	769	749	(20)	(3%)
64 Office of the Premier, Local Government and Community Affairs	373	408	35	9%	373	408	35	9%
65 National Security	185	135	(50)	(37%)	185	135	(50)	(37%)
TOTAL PAYMENTS BEFORE DEPRECIATION & CAPITAL	59,059	72,044	12,985	18%	59,059	72,044	12,985	18%
OPERATING SURPLUS/(DEFICIT)	38,482	10,347	(28,135)	-272%	38,482	10,347	28,135	272%

OUTSTANDING PUBLIC DEBT

Public Debt <i>(Figures in US\$'000)</i>	Opening	June 30, 2021	
	1-Apr-21	Principal Repayment	Outstanding Principal
	\$ 000's	\$ 000's	\$ 000's
TCIG Loans - Unsecured	838.8	(230.1)	608.7
Total Outstanding Public Del	838.8	(230.1)	608.7

TCIG's outstanding debt as at 30 June 2021 was \$0.6 million. Total principal debt repayment for the year was \$0.2 million while total finance costs for the year was \$9.8 thousand. There were no new borrowings during the financial year, neither were there any drawdown on the previously approved \$80 million credit facility with Republic bank Limited however a fee \$16,667 is paid monthly.

DEVELOPMENT FUND

To date, the total amount spent on capital projects amounted \$4.4 million for the quarter and these relates mainly to capital projects approved in the previous financial year as there were no reported estimates for the period. This was mainly being spent on the construction, renovation & upgrading of Government's buildings, of which \$0.8 million was spent on schools throughout the islands.

Spending on capital projects is expected to increase within the ensuing months as the procurement plan for the current financial year is expected to be published soon and tendering for projects listed in the current development budget has commenced. Driving capital expenditure will be a key focus for the Government as this financial year progresses.

NATIONAL WEALTH FUND.

The balance of the National Wealth Fund as at June 30, 2021 stood at \$25.9 million

NATIONAL FORFEITURE FUND.

The National Forfeiture Fund has a balance of \$7.1 million as at June 30, 2021.

FISCAL OUTLOOK

In the World Bank's latest Global Economic Prospects report, it is forecasted that the world economy will grow 5.6% this year, up from the 4.1% it forecast in January. The projected expansion would make 2021 the fastest year of growth globally since 1973's 6.6%. Similarly, experts are expecting the Turks and Caicos Islands to experience growth of 5.6%.

Government, revenue generation has shown significant growth from the months of December to June with revenue collection for the first quarter of the financial year surpassing even the pre-covid levels. The country is now reopened and the uptick in both revenue generation and government spending are expected to continue. It is especially promising noting the activity in the real estate markets during these first six months of 2021.

The rapid rollout of effective vaccines & the easing of Public health restrictions, offers hope of a swifter and more sustained economic recovery. While we are still faced with an overall economy that will still be more vulnerable in the near-term than pre-covid levels, it is also rebounding faster than anticipated at the beginning of the year, driven by a rebound in consumption and given a further boost by a partial rundown of household savings built up over consecutive lockdowns.

Despite this, the uncertainty around the economic outlook remains, with the course of the pandemic still the greatest single risk. Any setbacks in the rollout of the vaccines, the emergence of new vaccine-resistant variants, or reduced compliance with residual public health restrictions could result in more adverse consequences for the economy in the short and medium term. As a result, Cash flow management will still remain an urgent requirement. Actively monitoring revenue collection, cash balance position and cash flow requirements remains at the forefront of the Treasury's immediate agenda to safeguard TCIG's liquidity position.

Within this context, the Government continues to act decisively in the national interest. This is being done whilst continuing to provide value for money as well as an efficient and effective public service. TCIG will also continue to focus on prudent expenditure management as well as strengthening and broadening the revenue enhancement efforts especially during these uncertain times.

APPENDICES

REVENUE BY ECONOMIC CLASSIFICATION

	Q1 ACTUAL US\$'000	Q1 ESTIMATE US\$'000	Q1 PRIOR YEAR US\$'000
TCI Financial Services Commission	3,296	3,295	10,860
Fuel Tax	2,806	1,916	1,366
Business Licence Renewal	1,970	1,409	854
Gaming Machine Tax	1,296	705	-
Communications Tax	1,238	1,165	964
TCI Telecommunications Commission	889	-	800
Vehicle Licence	786	426	454
Overtime Cost recovered	712	272	286
Telecommunications licence	577	824	521
Permanent Residency Fees	526	480	275
Insurance Premiums Tax	447	402	277
Stamp Duty - Vehicle Hire	356	287	26
Bank Services Tax	314	229	98
Work Permits Repatriation Program	279	235	96
Drivers Licence	278	167	95
Temporary Work Permits	271	157	15
Other Receipts	247	70	29
ID Card Fees	207	204	78
Gaming Location Licence	206	118	-
Aviation Fuel Royalty	197	227	28
PDA application fees	179	172	219
Residence Permit Fees	169	102	64
Labour Clearance Fees	168	234	91
Duty free shops Royalties	165	159	9
Fines and forfeitures	147	123	20
Sale of water	142	110	1
Naturalisation Fees	138	56	20
Crown land rents received	125	223	801
Hotel Inspection Fees	100	13	4
Visas	81	21	15
Travel Documents	71	28	13
Legal fees recovered	67	47	20
Fees for Official Search, Inspectio	63	66	122
Interest Income	58	100	102
Registration fees	51	60	50
Migrant Processing Fee	48	70	32
Fishing licence	47	12	7
National Parks Fees	44	40	2
Ship Registration and Tonnage	43	31	5
Police Records	41	19	13
Court and Office fees	38	41	30

REVENUE BY ECONOMIC CLASSIFICATION (CONT'D)

	Q1 ACTUAL US\$'000	Q1 ESTIMATE US\$'000	Q1 PRIOR YEAR US\$'000
Sand Royalty	36		
Liquor licences	36	13	3
Audit fees	36	174	26
Casino Winning Tax	35	38	-
Medical fees and charges	34	11	16
Penalties	32	9	4
Stamp duty Miscellaneous	22	11	10
Sale of Stamps	20	24	11
Lottery Tax	19	-	-
Survey fees	12	6	4
Sand and Quarry Licences	11		
Animal Importation Permit	10	8	
Map sales	10	-	2
Mail Box Rental	9	5	4
Salt Cay Boat Fees	9	8	4
Dental fees	7	6	3
Sale of confiscated goods	6	64	11
Belongers Status	6	2	2
Warehouse rents	4	39	36
Examination fees	4	1	
Application Fees Companies	4	1	1
Other Postal Services	2	6	
Printing for third parties	2	8	
Commercials	2	3	7
Animal License	2		3
Scientific Research Permit	1	1	-
Agricultural Sales	1	2	1
Garbage Collection	1	2	1
Gun Licences	1	1	1
Sale of Text Books		1	
Sale of Law Books			1
Bond Inflows		-	2
Commemorative Coins		1	-
Custons Refunds		-	2
Integrity Commission			
Invest TCI			
Sand and Quarry Licences		-	5
Seaport Departure Tax		-	73
TCI Port Administration		461	
Time Sharing Fees		-	-
Water and Sewage Related Operations		3	
TOTAL OTHER REVENUE	19,258	15,258	19,020

EXPENDITURE BY ECONOMIC CLASSIFICATION

	Q1 ACTUAL US\$'000	Q1 ESTIMATE US\$'000	Q1 PRIOR YEAR US\$'000
Salaries and Wages	17,296	18,108	17,112
Contribution to Pension and Health Plans	1,367	1,463	1,337
Housing Allowances	1,104	1,303	1,083
Transport Allowances	236	276	218
Telephone Allowances	205	211	207
Other Allowances	1,550	1,658	1,458
Total compensation of employees	21,757	23,020	21,415

	Q1 ACTUAL US\$'000	Q1 ESTIMATE US\$'000	Q1 PRIOR YEAR US\$'000
Compensation to Members of the House of Assembly			
Salaries - Ministers and Members	446	392	290
Contribution to Pension and Health Plans for Ministers and Members	15	26	13
Allowances for Ministers and Members	120	66	95
Total compensation of members of the House of Assembly	581	484	399
Total compensation of employees	22,338	23,503	21,814

	Q1 ACTUAL US\$'000	Q1 ESTIMATE US\$'000	Q1 PRIOR YEAR US\$'000
Pensions	1,462	1,549	1,293
Gratuities	457	668	73
Total pensions and gratuities	1,919	2,217	1,366
Total Personnel Cost	24,257	25,721	23,180

	Q1 ACTUAL US\$'000	Q1 ESTIMATE US\$'000	Q1 PRIOR YEAR US\$'000
Community College	750	750	750
Tourist Board	637	637	809
Integrity Commission	541	406	771
Local Organisations	520	524	221
Tcinvest Agency	420	420	710
Gaming Commission	288	278	-
Human Rights Commission Expenses	145	109	166
National Trust	123	123	145
Financial Intelligence Agency	120	126	64
Health Professions Authority	95	118	53
Health Regulation Authority	91	127	81
Complaints Commissioner's Office	85	64	85
Civil Aviation Authority	3	714	336
National Wealth Fund	1	-	8
Development Finance		-	
Destination Management Organization		-	
Revenue Authority		-	
Total subventions	3,820	4,396	4,200

	Q1 ACTUAL US\$'000	Q1 ESTIMATE US\$'000	Q1 PRIOR YEAR US\$'000
Covid-19 Expenses	1,463	2,463	-
Special Investigation Prosecution T	911	882	326
Legal Costs Re Civil Recovery	319	573	177
Contingency		270	
Statutory Land Acquisition		40	-
Finance Cost	10	37	65
Total non-recurrent expenditure	2,702	4,265	568

	Q1 ACTUAL US\$'000	Q1 ESTIMATE US\$'000	Q1 PRIOR YEAR US\$'000
Maintenance Expenses	1,601	2,566	1,960
Insurance	1,410	1,896	1,011
Depreciation Expense	1,318		117
Grants and Contributions	1,225	5,199	7,867
Professional and Consultancy Services	896	1,245	471
Repatriation and Exportation Expens	747	790	147
Utilities	689	1,011	904
SIPT Court Cases	618	528	293
Bank Charges	481	337	127
Recurrent Sub Programmes and Projects	395	1,179	1,617
Social Welfare	393	710	551
Security Expenses	346	429	443
Communications Expenses	334	468	383
Local Travel and Subsistence	290	569	154
Computer Licence Software and Hardware Maintenance	179	455	433
Other Supplies Materials and Equip	172	426	386
Office Expenses	136	346	113
Fuel	121	286	259
Rations	114	165	116
Hosting and Entertainment	87	230	50
Data Communication Cost	81	375	332
Protective Clothing Chemicals	72	180	101
Other Sundry Expenses	70	120	47
Unallocated Stores	69	257	52
Claims Against Government	64	135	254
Court Contingency Costs	61	90	29
Court of appeal	56	150	64
Advertising and Promotions	47	95	20
Training	41	121	19
Other Operating Expenses	41	60	51
Refuse Collection	38	39	22
Statutory Bodies Audit Costs	36	115	26
International Travel and Subsistence	27	205	24
Subscriptions Periodicals Books	27	49	32
Juror Costs	20	20	5
Transport by School Bus	18	150	-
Transport of Prisoners	14	59	4
Drugs Medical and Lab. Supplies	11	81	15
Prisoners Meals - Police	10	9	13
Catering Services	10	17	11
Other Expenses	(21)	226	176
Total other operating expenditure	12,344	21,387	18,700

