



**GOVERNMENT
OF THE
TURKS AND CAICOS ISLANDS**

FINANCIAL REPORT

FY 2022-2023

First

QUARTER

(April-June)



(UNAUDITED)

FOREWORD

This financial report (Unaudited) presents a summary of the results of the operations of the Turks & Caicos Islands Government for the first quarter of FY 2022-23. The Turks & Caicos Islands Government has started the financial year off on a moderate footing recording an operating surplus of \$43 million in the first three months. The robust performance is largely linked to exceptional performance in the Hotel, Restaurant and Tourism Tax, Import Duties and Stamp Duty on Land Transactions. 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 an unaudited budget report within 28 days after the end of each quarter.

The budgetary data are prepared using a cash basis of accounting and guided by International Public Sector Accounting Standards (IPSAS) cash basis. *As such, revenue is recognized when received and not when earned; expenditure is recorded in the period it is incurred and paid.* The preparation and publication of this report represent the Government's continued obligation to provide transparent reporting of the Turks and Caicos Islands Government's (TCIG) finances, relevant and timely provision of financial information, overall accountability and quality of governance for decision-making.

The report enables the Government to monitor the usage of public funds and the associated risks and challenges more closely and implement timely adjustments. Likewise, the public, financial institutions and other stakeholders can monitor the Government's finances for prudence.

PERIODICITY: Quarterly (Qtr. I: April-June 2022)

TIMELINESS: Within four 28 days after the end of the referenced quarter as per PFMO section 46(1)

PUBLICATION: To be released by the Department website (www.gov.tc/treasury)

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Q1 KEY POINTS

- **\$43 million operating surplus**

The operating balance as at the end of June 2022 was a surplus of \$43.0 million against the forecast surplus of \$10.6 million. This results were up by \$32.4 million when compared to budget.

- **\$44.6 million increase in underlying cash balance**

The underlying cash balance as at the first quarter ending 30 June 2022 showed an increase of \$44.6 million against the profiled amount of \$6.3 million.

- **Revenue up by 13% at the end of the first quarter**

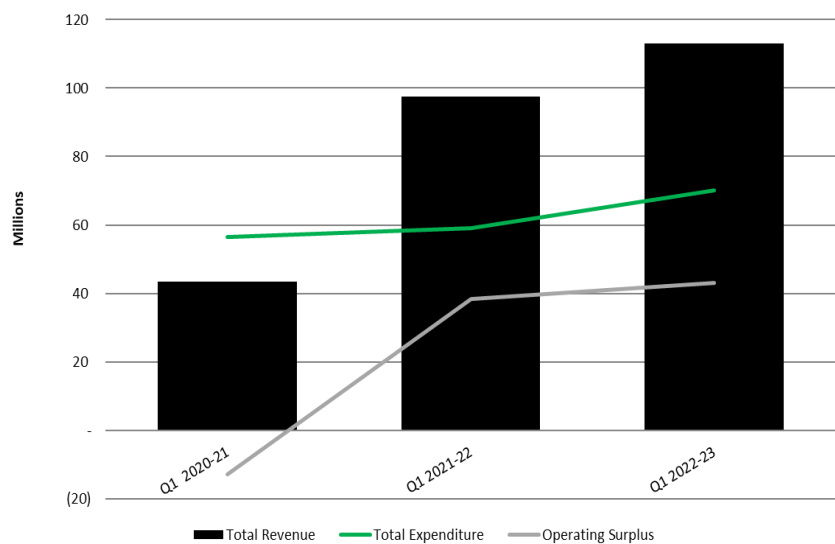
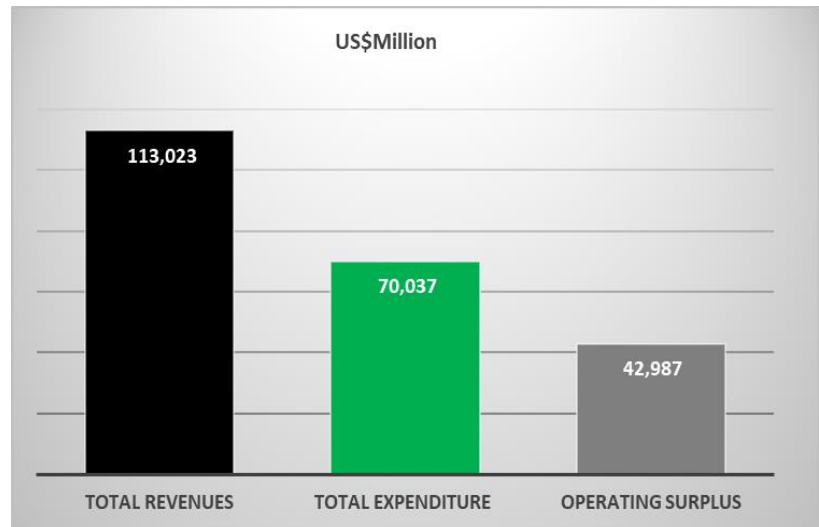
At the end of the first quarter Receipts totaling \$113.0 million outperformed the estimates by \$13.2 million (13%). Receipts were up by \$18.2 million (18%) when compared to the similar period last year.

- **Spending down by \$19.2 million against estimates**

Expenditure at the end of the first quarter totaled \$70 million. This was (nominal figure) 36% million lower than the estimates, while being (nominal figure) 13% higher than the prior year's outturn.

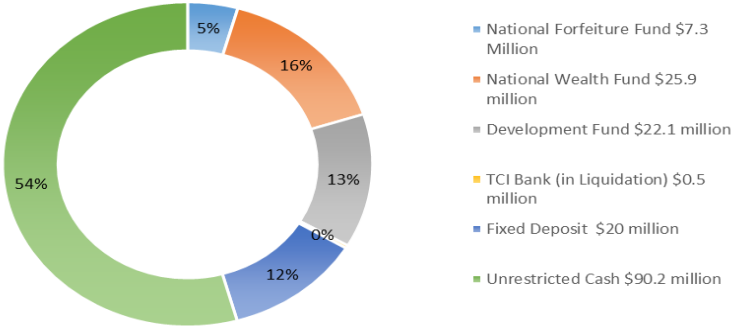
- **\$3.4 million spent from Development Fund expenditure**

Spending on capital projects was 24 percent lower than the prior year, whilst being 21% below estimates.



Restricted cash of \$75.9m represents that which is set aside in specific government established funds for specific purposes as follows: National Forfeiture Fund \$7.3m, National Wealth Fund \$25.9m, Development Fund \$22.1m, and TCI Bank \$0.5m.

Breakdown of Cash & Cash Equivalents



OVERVIEW

The Estimates of Revenue and Expenditure (*the “Estimates”*) for 2022-23 were approved on May 5, 2022, and came into effect on May 11 2022. Before this, Ministries, Departments and Agencies (MDAs) operated from a Provisional Warrant equal to one-third of the Final Appropriation of the financial year 2021-22.

For the 2022-23 financial year, the Turks & Caicos Islands Government presented a surplus budget of \$6.8 million. The consolidated fund budget included revenues of \$395.7 million, operating expenditure of \$338.9 and contributions to the development fund budget of \$50.0 million.

FISCAL SUMMARY

For the three months ended June 30, 2022

(Figures in US\$'000)	3 Month Actual	3 Month Estimate	Prior Year Actual	Change from	% Change	Change from Prior	% Change
Revenue	113,023	99,790	94,780	13,233	↑ 13%	18,244	↑ 19%
Expenditure							
Recurrent	68,040	80,756	58,045	12,716	↓ 16%	9,995	↑ 17%
Non-Recurrent	1,996	8,445	2,703	6,449	↓ 76%	(707)	↓ -26%
Total Expenditure	70,037	89,202	60,748	19,165	↓ 21%	9,289	↑ 15%
Operating Surplus	42,987	10,588	34,032	32,399	↑ 306%	8,955	↑ 26%

The first quarter of FY 2022-23 recorded an operating surplus of \$43 million against a projected surplus of \$10.6 million, an overperformance of \$32.4 million. On a year-over-year basis, results were up by \$9.0 million or 26%. During the first three months of the new financial year, the economy has displayed solid growth through our tourist and real estate sectors. Hotel, Restaurant and Tourism Tax, Import Duty and Stamp Duty from Land Transaction accounted for 64% of total revenue collected.

CASH FLOW

The underlying cash balance at the end of the first quarter increased by \$44.6 million, which was \$38.3 million ahead of the estimates and \$6.1 million higher than the prior year's outturn. For the reporting period, cash and cash equivalents totaled \$240.3 million. \$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, earning interest at a rate of 0.32% for six (6) months.

(Figures in US\$'000)	Quarter 1 2022/23			Variance				Year to Date			Variance			
	Actual	Budget	Prior Year	Budget	Prior Year	Actual	Budget	Prior Year	Budget	Prior Year				
Recurrent Revenue	110,587.8	98,234.4	94,068.7	12,353.4	13%	16,519.2	18%	110,587.8	98,234.4	94,068.7	12,353.4	13%	16,519.2	18%
Recurrent Expenditure	68,040.3	80,756.5	58,044.8	12,716.2	16%	(9,995.4)	(17%)	68,040.3	80,756.5	58,044.8	12,716.2	16%	(9,995.4)	(17%)
Net Recurrent Surplus	42,547.6	17,477.9	36,023.8	25,069.7	143%	6,523.7	18%	42,547.6	17,477.9	36,023.8	25,069.7	143%	6,523.7	18%
Non-Recurrent Revenue	2,435.5	1,555.5	710.9	880.0	-	1,724.5	243%	2,435.5	1,555.5	710.9	880.0	57%	1,724.5	243%
Non-Recurrent Expenditure	1,996.3	8,445.2	2,703.1	6,449.0	76%	706.9	26%	1,996.3	8,445.2	2,703.1	6,449.0	76%	706.9	26%
Operating Surplus	42,986.8	10,588.1	34,031.6	32,398.7	306%	8,955.1	26%	42,986.8	10,588.1	34,031.6	32,398.7	306%	8,955.1	26%

(Figures in US\$'000)	Quarter 1 2022/23			Variance				Year to Date			Variance			
	Actual	Budget	Prior Year	Budget	Prior Year	Actual	Budget	Prior Year	Budget	Prior Year				
Cash Flow from Operations	42,986.8	10,588.1	34,031.6	32,398.7	306%	8,955.1	26%	42,986.8	10,588.1	34,031.6	32,398.7	306%	8,955.1	26%
Less:														
Capital Expenditure	(3,363.6)	(4,279.1)	(4,401.9)	915.5	(21%)	1,038.3	(24%)	(3,363.6)	(4,279.1)	(4,401.9)	915.5	-	1,038.3	(24%)
Debt Repayments	(23.6)	-	(230.1)	(23.6)	-	206.5	(90%)	(23.6)	-	(230.1)	(23.6)	-	206.5	(90%)
Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond Inflows	-	9.0	-	(9.0)	-	-	-	-	9.0	-	(9.0)	-	-	-
Transfers from/(to) NWF	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net receipts/(payments) of public a	5,023.7	-	9,122.4	5,023.7	-	(4,098.6)	(45%)	5,023.7	-	9,122.4	5,023.7	-	(4,098.6)	(45%)
Net Cash Flows	44,623.4	6,318.0	38,522.1	38,305.4	606%	6,101.3	16%	44,623.4	6,318.0	38,522.1	38,305.4	606%	6,101.3	16%

Q1 REVENUE RESULTS

Aggregate Revenue for the first quarter totaled \$113 million, \$13.2 million (13%) ahead of projected revenue of \$99.8 million. \$30.8 million or 27% of which came from Hotel & Restaurant Tax. Revenue results for the quarter was On a year-over-year basis, Revenue was up \$18.2 million (18%) when compared to the results of the first quarter of 2021. The tourist Industry has been performing beyond pre-covid levels collecting \$12.2 million in April alone. Comparing to prior year, hotel & restaurant tax doubled in the current year where \$15.6 million more was collected

Import Duties saw a significant increase due to the normalization of business activities and the increased in the economic activity. Totalling \$22.6 million in the first quarter and accounted for 20% of total revenue collected. The revenue results were \$5.4 million or 24% ahead of estimates whilst up \$5.3 million (31%) from the prior year's results. **Customs processing fees** were up from both prior year and budget by \$0.062 and \$2.2 million respectively totaling \$8.7 million at the end of the first quarter.

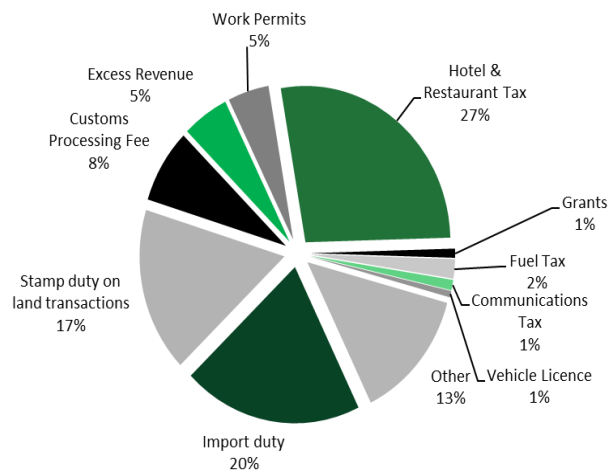
Stamp Duty on land transactions during for the first quarter, totaled \$19.3 million and accounted for 17% of total revenue collected. This result was up by \$1.3 million when compared to budget and down by \$10 million when compared to prior year outturn. For the month of May, there were a total of 104 transactions that attracted stamp duty. Out of the 104 transactions approximately 21 % (22) were high value transactions (i.e. consideration greater than \$1M). In addition, the remaining 82 (79%) were transactions in the rage of one hundred up to \$1 million.

Others revenues of \$21.8 million, surpassed both estimates in the first quarter and prior year by \$0.4 million and \$5.5 million respectively.

Revenue	Quarter 1 2022/23		
	Actual	Budget	Prior Year
<i>(Figures in US\$'000)</i>			
Import duty	22,599	17,173	17,287
Hotel & Restaurant Tax	30,809	25,351	15,256
Customs Processing Fee	8,683	6,464	8,621
Stamp duty on land transactions	19,251	20,594	29,218
Work Permits and Residency Fees	5,183	5,522	4,640
Fuel Tax	2,262	1,694	2,796
Other Revenues	21,800	21,435	16,250
Total Recurrent Revenue	110,588	98,234	94,069
Nonrecurrent Revenue	2,435	1,555	711
Total Revenue	113,023	99,790	94,780

Revenue	Year to Date		
	Actual	Budget	Prior Year
<i>(Figures in US\$'000)</i>			
Import duty	22,599	17,173	17,287
Hotel & Restaurant Tax	30,809	25,351	15,256
Customs Processing Fee	8,683	6,464	8,621
Stamp duty on land transactions	19,251	20,594	29,218
Work Permits and Residency Fees	5,183	5,522	4,640
Fuel Tax	2,262	1,694	2,796
Other Revenues	21,800	21,435	16,250
Total Recurrent Revenue	110,588	98,234	94,069
Nonrecurrent Revenue	2,435	1,555	711
Total Revenue	113,023	99,790	94,780

QTR 1 Revenue Collection



Q1 EXPENDITURE

Aggregate expenditure for the first quarter was \$70 million, \$19.2 million below the projected amount and \$9.3 million from the first quarter of 2021. Overall, the underperformance is due to late recruitment and profiling variances in SIPT cost, Statutory Land Acquisition and other expenditure. Overall, the underperformance against projected expenditure is expected to be somewhat absorbed in the ensuing months.

Personnel costs, which accounted for 39% of expenditure in the first quarter, totaled \$27 million and was below budget by \$2.2 million and \$2.7 million from prior year's cost. This variance is mainly due to the number of vacancies that exist throughout TCIG (307 in total according to the Human Resource Directorate).

Transfers to NHIB and Hospital Provisional Charges together accounted for 24% of total expenditure totaling \$8.5 million and \$8.1 million respectively in the first quarter. Subventions and Rental of Assets together accounted for 8% and 2% of expenditure respectively totaling \$7.1 million. Other recurrent expenditure of \$17.3 million was below budget for the quarter by \$9.8 million and above prior year outturn by \$3.7 million due to Budget profiling.

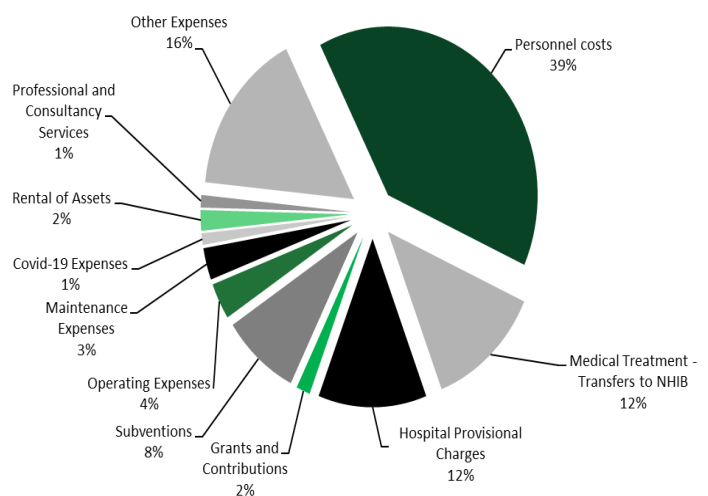
Non-recurrent expenditure totaling \$2 million accounted for 3% of total expenditure for the quarter. This result was below budget and prior year results by \$6.4 million and \$0.7 million respectively. Quarter one actual expenditure comprise of \$0.7 million in SIPT expenses, \$0.8 million in Covid related expenses \$0.2 million for Civil Recoveries and \$0.003 million in interest.

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

Expenditure	Quarter 1 2022/23		
	Actual	Budget	Prior Year
<i>(Figures in US\$'000)</i>			
Personnel Costs	27,029	29,258	24,274
Transfers to NHIB	8,514	8,509	8,083
Hospital Provisional Charges	8,057	7,602	6,546
Subventions	5,764	6,673	4,208
Rental of Assets	1,358	1,586	1,315
Other Recurrent Expenditure	17,320	27,129	13,619
Total Recurrent Expenditure	68,040	80,756	58,045
Nonrecurrent Expenditure	1,996	8,445	2,703
Total Expenditure	70,037	89,202	60,748

Expenditure	Year to Date		
	Actual	Budget	Prior Year
<i>(Figures in US\$'000)</i>			
Personnel Costs	27,029	29,258	24,274
Transfers to NHIB	8,514	8,509	8,083
Hospital Provisional Charges	8,057	7,602	6,546
Subventions	5,764	6,673	4,208
Rental of Assets	1,358	1,586	1,315
Other Recurrent Expenditure	17,320	27,129	13,619
Total Recurrent Expenditure	68,040	80,756	58,045
Nonrecurrent Expenditure	1,996	8,445	2,703
Total Expenditure	70,037	89,202	60,748

QTR 1 Expenditure



REVENUE & EXPENDITURE BY MINISTRY

All program revenue outturn came in more than estimated except for Governor's Office, Judiciary and MOH for the first quarter of FY 2022-23 resulting in an overall performance of \$113 million exceeding the quarter budget by \$13.2 million. All program expenditure outturn came in less than estimated for the first quarter except for House of Assembly. As a result, expenditure performed below estimates for the quarter resulting in a \$19.2 million variance.

(All figures in US\$'000)	Quarter 1				Year to Date			
	Actual	Budget	Variance		Actual	Budget	Variance	
CASH INFLOWS								
01 Governor's Office	-	316	(316)	-100%	-	316	(316)	-100%
03 Police	62	45	17	38%	62	45	17	38%
04 Attorney General's Chambers	19,872	20,930	(1,058)	-5%	19,872	20,930	(1,058)	-5%
05 Judiciary	130	183	(54)	-29%	130	183	(54)	-29%
14 Statutory Charges	1,367	489	879	180%	1,367	489	879	180%
16 Immigration, Citizenship, Labor and Employment Services	35,344	29,161	6,183	21%	35,344	29,161	6,183	21%
54 Finance Trade & Investment	43,877	37,463	6,413	17%	43,877	37,463	6,413	17%
57 Education, Youth, Culture, Social and Library Services	6,378	6,586	(208)	-3%	6,378	6,586	(208)	-3%
59 Home Affairs, Public Utilities and Transportaion	2,351	1,634	716	44%	2,351	1,634	716	44%
60 Office of the Deputy Premier, Ministry of Infrastructure, Housing, Planning and Development	522	292	230	79%	522	292	230	79%
61 Tourism and Environment	3,057	2,594	463	18%	3,057	2,594	463	18%
62 Health Agriculture & Human Services	64	97	(33)	-34%	64	97	(33)	-34%
TOTAL RECEIPTS	113,023	99,790	13,233	13%	113,023	99,790	13,233	13%
PAYMENTS								
01 Governor's Office	2,383	2,556	173	7%	2,383	2,556	173	7%
03 Police	7,200	8,384	1,184	14%	7,200	8,384	1,184	14%
04 Attorney General's Chambers	2,341	4,646	2,305	50%	2,341	4,646	2,305	50%
05 Judiciary	1,477	2,129	652	31%	1,477	2,129	652	31%
14 Statutory Charges	5,657	9,588	3,931	41%	5,657	9,588	3,931	41%
16 Immigration, Citizenship, Labor and Employment Services	3,669	4,465	796	18%	3,669	4,465	796	18%
54 Finance Trade & Investment	2,938	5,055	2,117	42%	2,938	5,055	2,117	42%
56 Deputy Governor's Office	482	759	277	37%	482	759	277	37%
57 Education, Youth, Culture, Social and Library Services	8,935	11,005	2,070	19%	8,935	11,005	2,070	19%
58 Director of Public Prosecutions	423	559	135	24%	423	559	135	24%
59 Home Affairs, Public Utilities and Transportaion	4,790	5,627	837	15%	4,790	5,627	837	15%
60 Office of the Deputy Premier, Ministry of Infrastructure, Housing, Planning and Development	4,368	5,419	1,051	19%	4,368	5,419	1,051	19%
61 Tourism and Environment	2,732	3,839	1,107	29%	2,732	3,839	1,107	29%
62 Health Agriculture & Human Services	20,221	21,411	1,190	6%	20,221	21,411	1,190	6%
63 House of Assembly	950	902	(48)	(5%)	950	902	(48)	(5%)
64 Office of the Premier, Local Government and Community Affairs	1,008	1,925	916	48%	1,008	1,925	916	48%
65 National Security	463	935	472	50%	463	935	472	50%
TOTAL PAYMENTS BEFORE CAPITAL	70,037	89,202	19,165	21%	70,037	89,202	19,165	21%
OPERATING SURPLUS/(DEFICIT)	42,987	10,588	(32,399)	-306%	42,987	10,588	32,399	306%

OUTSTANDING PUBLIC DEBT

Public Debt Debt Type	Opening	June 30, 2022	
	1-Apr-22	Principal Repayment	Outstanding Principal
	\$ 000's	\$ 000's	\$ 000's
TCIG Loans - Unsecured	530.4	23.6	506.8
Total Outstanding Public Debt	530.4	23.6	506.8

TCIG's outstanding debt as of June 30, 2022, was \$0.5 million. Total principal debt repayment for the quarter was \$23.6 thousand, while total finance costs were \$0.4 million.

HUMAN RESOURCE MANAGEMENT

Employees

There were 1,866 people employed by TCIG at the end of June 2022, consisting of 272 waged employees and 1,594 monthly paid employees, exclusive of the Royal Turks and Caicos Police Force.

Pensioners

The total number of Pensioners at the end of June 2022 was 308.

DEVELOPMENT FUND

Expenditure on capital projects at the end of the first quarter totalled \$3.4 million, \$0.9 million below projected expenditure and \$1 million below the prior year outturn. Most expenditure on capital projects are related to projects approved in the previous financial year. Predominantly, \$3.1 million was spent on the construction and renovation of buildings and structures, \$0.2 million on construction/repair of roadways, \$0.06 million on Consultancy services and \$0.008 million on the purchase of machinery

and special equipment. Spending on capital projects is expected to increase in the ensuing months as the procurement plan is published and tendering for projects listed in the current development budget has commenced. The table below illustrate a breakdown of capital projects for the 1st quarter by Ministry.

Mty	Q1 ACTUAL	Q1 ESTIMATES	Q1 PRIOR YEAR
(Figures in US\$'000)			
01			281
03	27	1,500	397
16			1,054
57	1,683	1,932	818
59	361		49
60	1,154	649	1,096
61	-	198	464
62	138		241
Total	3,364	4,279	4,402

NATIONAL WEALTH FUND.

The balance of the National Wealth Fund as at June 30, 2022 stood at \$25.9 million with an interest of \$0.006 million earned within the three-month period.

NATIONAL FORFEITURE FUND.

The National Forfeiture Fund has a balance of \$7.3 million as at June 30, 2022.

FISCAL OUTLOOK

TCIG has started its new financial year April 1, 2022 on an optimistic trend leading up to a net surplus of \$43 million at the end of the first quarter. These results are following that of the previous financial year where the Government ended the year with a revenue intake of \$398 million (55% ahead of projection). Despite the continued uncertainty of the impending pandemic and other economic shocks such as inflation which contributes towards decelerating the global development, the Turks and Caicos Islands economy continues to rebound financially. The economic resilience of the tourist sector which alone had a revenue intake of \$30.8 million for the quarter. In addition, revenue from both Import duty and Stamp Duty on land transactions were major contributors (37%) of total revenue collected for the month resulting in an overall collection of \$113 million during the first three months in the financial year. This result was up by \$18.2 million when compared to prior year's turnout.

In a review of the expenses incurred for Q1, actual expenditure totalled \$70 million, reported inadequately of estimates by \$19.2 million. However, the underperformance against forecasted expenditure is expected to be absorbed in the ensuing months when the full budget is released for spending.

The Turks & Caicos Islands is now fully open for business and revenue is expected to increase even further in the ensuing months as 29% of projected revenue is already collected during the first three months in the new year. In addition, the tourist arrivals are expected to increase in the summer months and even further in fall and winter. Furthermore, with the new reduction in Stamp Duty policy that came in effect April 2022 is anticipated to attract more buyers that will lead in increase revenue from Stamp duty.

The Government continues to implement new measures to mitigate against risks as we are susceptible to challenges within the global environment. Subsequently, Cash flow management will remain an urgent obligation for TCIG. In addition to providing value for money and effective and efficient public services, active monitoring of revenue collection, cash balance position, and cash flow requirements remains at the forefront of the Treasury's immediate plan to safeguard TCIG's liquidity position.

APPENDICES

REVENUE BY ECONOMIC CLASSIFICATION

	Q1 ACTUAL US\$'000	Q1 ESTIMATE US\$'000	Q1 PRIOR YEAR US\$'000
Hotel & Restaurant Tax	30,809	25,351	15,256
Stamp duty on land transactions	19,251	20,594	29,218
Gaming machine tax	1,291	1,081	1,321
Seaport Departure Tax	1,212	1,005	-
Communications Tax	1,202	1,333	1,057
Stamp duty - vehicle hire	688	555	349
Insurance Premiums Tax	452	485	447
Bank Services Tax	225	243	309
Casino Winning Tax	97	65	35
Stamp duty miscellaneous	52	22	22
Lottery Tax	50	64	19
Total taxes on goods and services	55,328	50,798	48,033
	Q1 ACTUAL US\$'000	Q1 ESTIMATE US\$'000	Q1 PRIOR YEAR US\$'000
Import duty	22,599	17,173	17,287
Customs Processing Fee	8,683	6,464	8,621
Fuel Tax	2,262	1,694	2,796
Duty Free Shops Royalties	331	338	168
Aviation Fuel Royalty	223	255	193
Total Duties (Excluding stamp Duty)	34,097	25,924	29,066
	Q1 ACTUAL US\$'000	Q1 ESTIMATE US\$'000	Q1 PRIOR YEAR US\$'000
Business Licence renewal	2,111	1,980	1,954
Telecommunication Licences	1,011	809	577
Vehicle Licence	751	506	773
Drivers Licence	321	238	276
Gaming location licence	186	118	243
Casino Licences	64	13	-
Fishing Licence	47	35	46
Casino Permits	18	3	-
Liquor Licences	15	26	29
Animal Licence	2	2	2
Gun Licences	1	-	1
Sand and quarry licences		12	11
Total Licenses	4,527	3,741	3,911

REVENUE BY ECONOMIC CLASSIFICATION (CONT'D)

	Q1 ACTUAL US\$'000	Q1 ESTIMATE US\$'000	Q1 PRIOR YEAR US\$'000
Overtime cost Recovered	912	659	711
Crown Land Rents Received	475	177	125
Dormant Account Receipts	263	-	-
Visas	155	78	83
Sale of Water	97	101	133
Police Records	53	44	41
Ship Registration and Tonnage	43	42	43
Other Receipts	29	192	242
sale of Stamps	19	14	20
Radio Commercials	10		2
Map Sales	9	9	9
Sale of confiscated goods	6	73	6
Other Postal Services	4	8	2
Printing for third parties	1	7	7
Garbage Collection	1	1	1
Commemorative Coins	1		
Commemorative Coins	1		-
CPU third party sales	1	3	-
Agricultural Sales	1	1	1
Farm sales			
Customs Refunds		(14)	-
Sale of Law Books			
Rent of Government Property		20	
Sale of Text Books		1	
Taxi Meters	-	-	-
Sale of GSAT Past Papers	-	-	-
Contributions Special Scholarship	-	79	-
Immigration Refunds	-	(9)	-
Total Other Revenue	2,271	1,614	1,573
	Q1 ACTUAL US\$'000	Q1 ESTIMATE US\$'000	Q1 PRIOR YEAR US\$'000
Interest Income	75	90	58
Bond Interest	-	9	-
Total Finance Income	75	99	58
	Q1 ACTUAL US\$'000	Q1 ESTIMATE US\$'000	Q1 PRIOR YEAR US\$'000
Revenue from Grants	1,068	1,067	378
Land Sales	1,367	489	333
Total Non-recurrent Revenue	2,435	1,555	711

EXPENDITURE BY ECONOMIC CLASSIFICATION

	Q1 ACTUAL US\$'000	Q1 ESTIMATE US\$'000	Q1 PRIOR YEAR US\$'000
Salaries and Wages	19,658	20,059	17,312
Contribution to Pension and Health Plans	1,690	1,674	1,367
Housing Allowances	1,228	1,330	1,104
Transport Allowances	242	358	236
Telephone Allowances	232	263	205
Other Allowances	1,692	1,713	1,550
Total compensation of employees	24,741	25,397	21,774

	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	456	450	446
Contribution to Pension and Health Plans for Ministers and Members	25	29	15
Allowances for Ministers and Members (including Legislative Allowance)	139	531	132
Total compensation of members of the House of Assembly	620	1,009	593
Total compensation of employees	25,360	26,407	22,367

	Q1 ACTUAL US\$'000	Q1 ESTIMATE US\$'000	Q1 PRIOR YEAR US\$'000
Pensions	1,510	2,157	1,450
Gratuities	159	695	457
Total pensions and gratuities	1,669	2,852	1,907
Total Personnel Cost	27,029	29,258	24,274

EXPENDITURE BY ECONOMIC CLASSIFICATION (CONT'D)

	Q1	Q1	Q1
	ACTUAL US\$'000	ESTIMATE US\$'000	PRIOR YEAR US\$'000
Medical Treatment - Transfers to NHIB	8,514	8,509	8,083
Hospital Charges	8,057	7,602	6,546
Other Operating Expenses	2,413	3,887	2,131
Maintenance Expenses	2,109	3,247	1,880
Claims Against Government	1,987	141	64
Insurance	1,364	2,029	1,410
Rental of Assets	1,358	1,586	1,315
Social Welfare	1,281	1,156	404
Other Sundry Expenses	1,119	1,407	1,072
Utilities	1,104	1,179	694
Grants and Contributions	1,036	2,922	1,251
Local Travel and Subsistence	886	1,092	295
Professional and Consultancy Services	824	2,544	896
Hosting and Entertainment	708	1,481	87
Recurrent Sub Programmes and Projects	631	1,244	396
International Travel and Subsistence	385	738	27
Communications Expenses	369	583	345
Computer Licence Software and Hardware Maintenance	275	730	179
Other Supplies Materials and Equip	227	748	175
Office Expenses	205	568	138
Training	185	697	41
Protective Clothing Chemicals	75	370	74
Advertising and Promotions	72	136	47
Drugs Medical and Lab. Supplies	48	162	11
Subscriptions Periodicals Books	17	65	27
Depreciation Expense	-	-	1,976
Total other operating expenditure	35,248	44,825	29,563
*Restated			
	Q1	Q1	Q1
	US\$'000	US\$'000	US\$'000
Covid-19 Expenses	766	1,064	1,464
Special Investigation Prosecution T	759	2,980	910
Statutory Land Acquisition	284	2,688	-
Legal Costs Re Civil Recovery	184	280	319
Finance Cost	3	18	10
Contingency		1,416	
Total non-recurrent expenditure	1,996	8,445	2,703

