



Fiscal Resilience Oversight Committee (FROC)

Annex to 2023 Annual Report

28 March 2024

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INTRODUCTION

This Annex provides details and informs the FROC 2023 Annual Report. Annex 1 outlines the activities related to the policies, programmes and projects that were included in the 2023 national budget, which is updated based on the information provided in the 2023 Throne Speech to Parliament and the national budget for 2024.

Global developments have implications for the performance of the domestic economy. However, domestic policies contribute to economic growth and, by extension, fiscal and debt sustainability. The programmes and projects should also be in line with the stated objective of transforming the economy.

The Fiscal Responsibility Act makes provision for fiscal transparency. Therefore, the recommendations for improving fiscal transparency, as outlined in the FROC 2022 Annual Report, and the status of the implementation of the recommendations are presented in Annex 2.

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ANNEX 1: GOVERNMENT MEDIUM-TERM PROGRAMMES AND PROJECTS

In the 2023 national budget, the Government identified six strategic focus areas as follows:

- i. Health and Wellness;
- ii. Education and Training;
- iii. Agriculture and the Marine Industry
- iv. Physical and Digital Infrastructure;
- v. Culture and the Creative Sector; and
- vi. Energy Transition and the Environment.

In the 2024 Budget Statement, the areas for strategic focus were consolidated under four broad thematic areas, namely:

- i. Human Development;
- ii. Promoting Robust Economic Growth and Job Creation;
- iii. Promoting Good Governance; and
- iv. Enhancing Climate Resilience, Environmental Sustainability, and Renewable Energy.

In this annex, the focus of implementation of the priority areas is provided, and these are consolidated and integrated with the four thematic areas from the 2024 budget.

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Table 1: Focus of Implementation of Programmes and Projects

Government Overarching Pillars	Focus areas of the Government	Major Programmes and Projects of the Government	Focus of Implementation
<p>Human Development:</p>	<p>Health and Wellness</p>	<ul style="list-style-type: none"> • Strengthening human resource capacity: Regularisation of nurses and the training of more nurses. • Upgrading health facilities: New hospital project and upgrading facilities across tri-island state. • Embracing Technology • Promoting mental wellness: Carlton House Project. • Health financing: Introducing National Health Insurance. 	<p>Strengthening Human Resource Capacity</p> <ul style="list-style-type: none"> • Hired additional health professionals and commenced the training programmes for health professionals. • Provided an honorarium of \$500 to nurses in 2023. The honorarium of \$500 to nurses is extended to 2024 and an honorarium of \$1000 is granted to doctors as the Government implements the regularisation programme in phases. <p>Upgrading Health Facilities</p> <ul style="list-style-type: none"> • Purchased 83.9 acres of land in Calivigny, St. George, for the construction and operation of Grenada’s climate smart, new teaching hospital project which is targeted for completion in 2026. • Upgraded several health centers and medical stations, including Hillsborough Smart Health Centre, Victoria Medical Station, the Princess Royal and Princess Alice Hospitals, and the Westerhall and Good Hope Medical Stations. The additional facilities targeted for 2024 include Sauteurs Health Centre, Grand Bras Medical Station, the Mt. Rich Medical Station, the New Hampshire Medical Station, and repairs to the Operating Theatre. <p>Promoting Mental Wellness: Carlton House Project</p> <ul style="list-style-type: none"> • Commencement of the Health Sector Strengthening Project, with funding support from the Caribbean Development Bank, with the strategic objective to address mental illness and substance abuse in the post-pandemic era.

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Government Overarching Pillars	Focus areas of the Government	Major Programmes and Projects of the Government	Focus of Implementation
	Education and Training	<ul style="list-style-type: none"> • Access to Education: Free education up to the tertiary level. • Addressing the skills gap: Strengthening capacity at TAMCC and developing high-quality academic programmes tailored to the Caribbean reality. • Implementation of the OECS Regional Skills and Innovation Project. • Strengthening capacity at New Life Organisation (NEWLO), the National Training Agency (NTA), the Small Business Development Unit, and other agencies to deliver the skills that are needed to transform the economy. • Training youths in coding. • Resilient School Infrastructure: Rehabilitation and repairs of schools: Bishop’s College and the Grenada Seventh Day Adventist Comprehensive School, the St. Joseph’s Convent Grenville, the J. 	<p>Health Financing</p> <ul style="list-style-type: none"> • Signed a Memorandum of Understanding with the McKinney Foundation, to provide free gynecological and urological health care treatments and services to women in Grenada. • Renegotiated a contractual engagement with the Joint Independent Provider Association (JIPA) for the implementation of the National Health Insurance Project. The contract was signed effective 1st November 2023 to implement Phase 1 of the National Health Insurance. The Go Live Date for the inauguration of the National Health Insurance is 24 months, that is by November 2025. <p>Specific to Carriacou and Petite Martinique</p> <ul style="list-style-type: none"> • Upgraded the Hillsborough Smart Health Centre and the Princess Royal Hospital and other social development initiatives, including housing repairs and medical assistance in Carriacou and Petite Martinique. <p>Access to Education</p> <ul style="list-style-type: none"> • Removed registration fees at the pre-primary, primary, and secondary levels and introduced the Free Tuition Programme up to the tertiary level (TAMCC and NEWLO) with plans to expand the scope of the programme. • Increased subventions to schools and other educational institutions to cover operational costs. • Removal of the requirement for school children to pay \$1 for school meals in primary schools and \$3 in secondary schools, effective 2024. • The planned introduction of the CSEC Reimbursement Programme. • The planned amendment to the Early Childhood and Special Education Needs policy.

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		<p>W. Fletcher, the Anglican Primary, the Christian Academy, and the St. David's Catholic Secondary School.</p> <ul style="list-style-type: none"> Restoring the public library: Public Library Modernisation Project 	<ul style="list-style-type: none"> Amendment to the Education Act to increase the school leaving age from 16 to 18 to take effect for the school year of September 2024. <p>Addressing the Skills Gap</p> <ul style="list-style-type: none"> Developed curriculum to include the teaching of Grenadian history and Spanish in primary schools, and the expansion of the teaching of Creative and Performing Arts. Approved a Technical and Vocational Education and Training (TVET) policy and strategy to enhance TVET training and address skills mismatches in the job market. The introduction of specialised courses in Entertainment Law and Introduction to Entrepreneurship for Creative Industries at the TAMCC. The planned implementation in 2024 of the World Bank funded OECS Skills and Innovation Project to address the skills mismatch between the school system and the job market. The project involves the strengthening of the capacity at TAMCC and NEWLO to deliver high-quality academic programmes tailored to the Caribbean reality. The project also includes an Innovation Grant component to be administered by the small business arm of the Grenada Investment Development Corporation. <p>Training Youths in Coding</p> <ul style="list-style-type: none"> Developed a road map for delivering coding to students, and the implementation of a pilot project in 2023. For 2024, allocations were made in the budget. An amount of \$0.7 million has been allocated in 2024 to expand opportunities for the proliferation of improving digital skills in areas such as coding and multimedia. An allocation of \$0.8 million has been made for the expansion of the Coding Programme in Schools for 2024.

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			<p>Resilient School Infrastructure</p> <ul style="list-style-type: none"> • Under the Grenada Education Enhancement Project (GEEP), Phases 1 and 2 construction works on several schools are targeted for 2024, some of which are a continuation of the work in 2023. These include Bishop’s College in Carriacou, the St Andrew’s Anglican Primary School, and the Grenada Christian Academy in Pearls, St. Andrew. The construction of the Grenada Christian Academy is expected to start in 2024. With financing from the CDB, civil works are expected to commence in 2024 on the St. David’s Roman Catholic Secondary School, the rehabilitation of the St. Joseph’s Convent Grenville and the J.W Fletcher Secondary Schools, including the procurement of school furniture. With funding from the National Transformation Fund, work on the St. Giles and the Florida Government Schools is planned for 2024. <p>Restoring Public Library</p> <ul style="list-style-type: none"> • Preparatory works began on the restoration of the public library and allocation made in the 2024 budget for the restoration of the public library. <p>Specific to Carriacou and Petite Martinique:</p> <ul style="list-style-type: none"> • Construction work on Bishop’s College. • Launched the Progressive After School Experience (P.A.S.E) programme in Carriacou.
	Youth, sports, culture, gender affairs; and other social services	<ul style="list-style-type: none"> • Re-imagining the IMANI Programme: Upskill and transition the current IMANIs into sustainable jobs and opportunities. • Refurbishment of the National Stadium. • Grenada Spotlight Initiative: Ending family violence and all forms of violence against women. • Affordable Housing: i. The Stony Gut Climate-Resilient Housing Development Pilot Project: construction of climate-resilient, 	<p>Re-imagining the IMANI Programme</p> <ul style="list-style-type: none"> • Refocus of the training Programme for IMANI to provide more industry-ready training opportunities, in areas such as information, communication, technology (ICT), the creative and entertainment industry, and tourism and hospitality. • The regularisation of IMANIs as part of the third phase of the regularisation strategy slated for 2025.

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		<p>Grenadian-styled homes and retrofitting, and ii. upgrading the affordable houses that have been donated by the People’s Republic of China.</p> <ul style="list-style-type: none"> • Empowering Beneficiaries of the SEED Programme: Introduction of a cashless system of payment of the SEED benefits to eligible beneficiaries. 	<ul style="list-style-type: none"> • The adjustment to the minimum stipend from \$700 per month to a minimum salary of \$1,200per month to all IMANIs working in the Public Service. • Government to meet the employer contribution to the National Insurance Scheme for all Government employees, including all IMANIs who will be granted employment contracts. <p>Refurbishment of the National Stadium</p> <ul style="list-style-type: none"> • Relaying of the track at the Kirani James Athletic Stadium, and the refurbishment of the national cricket Stadium. The lighting of the national stadium to facilitate night cricket is planned. <p>Grenada Spotlight Initiative</p> <ul style="list-style-type: none"> • Allocation made in the 2024 budget for the continuation of the Grenada Spotlight project. <p>Affordable Housing</p> <ul style="list-style-type: none"> • Appointed the Project 500 Steering Committee and Management Unit to plan and implement Project 500. The mandate has been given to the National Housing Authority to accelerate the project in 2024 with public private partnership. • The implementation of the Stony Gut Climate-Resilient Housing Development Pilot Project is constrained by land ownership issues. • Under the Grenada Home Improvement and Resilience Project, funds are allocated in 2024 for the continuation of the provision of material assistance and to support the Water Access and Sanitation in Homes or WASH Programme, which is a partnership between Government, NGOs, private businesses, donors, community groups, and volunteers, with the strategic aim of providing households facing financial challenges in Grenada with access to clean, running water and adequate sanitation facilities by 2027.

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			<ul style="list-style-type: none"> • The completion of the retrofitting of the China aided 600 affordable housing units and these units are ready for distribution. <p>Empowering Beneficiaries of the SEED Programme</p> <ul style="list-style-type: none"> • The Support for Education Empowerment and Development (SEED) programme was refined through beneficiary reassessment and a new assessment tool. • For SEED beneficiaries who are 65 years and older, and for SEED beneficiaries with physical disabilities or who are differently abled or those with mental illnesses, the granting of an increase of \$200 per month to take effect from January 2024. • The development of a cashless system of payment for SEED beneficiaries to take effect from January 2024. • Certification of over 100 participants who completed various courses and skills training in Grenada and Carriacou as part of the MPower Programme. <p>Relief Measures</p> <ul style="list-style-type: none"> • Removal of VAT on nineteen essential foods and other basic necessities to be continued into 2024. The Government plans to place all the VAT exempted products on the Price Control List for active monitoring by the Price and Consumer Affairs Division. • The Government maintained the fixed price of \$40 on the 20-lb gas cylinder for 2024. • The reduction of the petrol tax from \$5.50 to \$3.50 to be continued into 2024. <p>The electricity subsidy of \$10 per month for all residential consumers consuming up to 99 kWh per month, targeted for the less fortunate, to be continued into 2024.</p>

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			<p>Specific to Carriacou and Petite Martinique:</p> <ul style="list-style-type: none"> • Enhancements in youth, sports, culture, and community development, including upgrading of the Hillsborough Tennis Court and the construction of a turf cricket pitch in Petite Martinique.
<p>Robust Economic Growth and Job Creation</p>	<p>Agriculture, Food and Nutrition Security</p>	<ul style="list-style-type: none"> • Agriculture: The Food Security Enhancement Project (FSEP) will support farmers and fisherfolk. • Strengthening of the Grenada Bureau of Standards Project. • Agri-Food Sector Development and Strengthening of the National Food Safety System Project. 	<p>Agriculture</p> <ul style="list-style-type: none"> • In 2023, the mobilisation of \$27 million from the World Bank for the Food Security Enhancement Project, aimed at providing increased access to farm machinery and equipment, fertilizers, improved crop varieties, better and higher quality breeds of pigs, goats and sheep. The implementation of the project is expected to be accelerated in 2024. • Signed a Memorandum of Understanding with St. Vincent and the Grenadines to cooperate on agriculture and food security programs, including crop production, forestry, livestock, agro-processing, marine resources, and trade. • Propagated over 60,000 plantlets for sale and distribution to the farming communities and in support of the spice replanting project which was launched in November 2023. • Commenced the process of transforming the Marketing and National Importing Board (MNIB) and is in receipt of the first draft of the framework for the establishment of the new private sector led entity in 2024. • Established a Commission on Cannabis Legalisation and Regulation to work towards the decriminalization and legalisation of cannabis and the establishment of a cannabis industry. The legislation is expected to be brought to Parliament in 2024. <p>The Youth in Agriculture Project</p> <ul style="list-style-type: none"> • This project involved the provision of grant financing by the Ministry of Agriculture to support young farmers through the

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			<p>CARICOM Development Fund supported Youth in Agriculture Initiative.</p> <p>Bureau of Standard Project</p> <ul style="list-style-type: none"> • To support the strategy to address the export import imbalances, the Grenada Bureau of Standards is being strengthened to facilitate access to external markets and to enhance the competitiveness of Grenada’s food exports. <p>Specific to Carriacou and Petite Martinique</p> <ul style="list-style-type: none"> • Upgraded and reconstructed fisheries and agriculture infrastructure, including work on the Windward Fish Market, the Belair Nursery Building, and the Limlair Livestock Station Building. • Restored veterinary services and increased agricultural support to farmers.
	<p>Tourism and Hospitality</p>	<ul style="list-style-type: none"> • Increased airlift through negotiation with international and regional carriers. • Cultural development, the declaration of heritage sites, and the development of tourism products. • Nautical development through collaboration with the public and private sectors in the execution of yachting/sailing, cruise, dive and sportfishing events and activities. • OECS Regional Tourism Competitiveness Project: Rehabilitation work on Fort George. • Rejuvenation of the Underwater Sculpture Park and the Enhancement of the Grand Etang Shoreline Trail. 	<p>Increased Airlift</p> <ul style="list-style-type: none"> • Negotiated direct flights from major markets and the signing of services agreements with the Gulf States of Qatar and the United Arab Emirates and plans to sign services agreement with the Kingdom of Saudi Arabia to expand travel for tourism and business between Grenada and the Middle East. • In 2023, Embarkation Cards for passengers leaving Grenada were removed, and kiosks installed at the airports. Online ED cards will be implemented in the first quarter of 2024. <p>The Declaration of Heritage Sites, and the Development of Tourism Products</p> <ul style="list-style-type: none"> • A comprehensive review of the current framework for the management of the historical and geological sites is planned for 2024 and a more efficient and systematic approach to the

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			<p>management and operations of these sites will be adopted, including leveraging private sector participation.</p> <ul style="list-style-type: none"> • Under the Tourism Competitiveness Project, work is ongoing on the restoration and rehabilitation of Fort George. The new sculptures, depicting Grenada’s rich history and culture, have been laid at the Molinere Undersea Museum. <p>Nautical Development</p> <ul style="list-style-type: none"> • In 2023, the Government agreed to collaborate with the authorities in St. Vincent and the Grenadines on the development of the yachting sector. This Agreement covers the single shared space between the two countries, wherein both governments are willing to collaborate for the express purpose and intent to elevate the yacht charter experience for all visitors, and to share revenues collected for border clearance. <p>Specific to Carriacou and Petite Martinique</p> <ul style="list-style-type: none"> • Carriacou and Petite Martinique received customer service training in collaboration with the Grenada Tourism Authority. • The Undersea Museum to be developed for Carriacou.
	The Creative Economy	<ul style="list-style-type: none"> • Establishment of Grenada’s first-ever Creative Industries Development Fund: to support registered creative industries. • Granting 100% concessions on CET and VAT for selected equipment for 12 months. • Establishment of the Grenada Office of Creative Affairs (GOCA) • A Research Project to map the Creative Economy, Launch of the Creative Industries Registry and Business Networking Platform, A Cultural Industry Symposium. • Increased financial support to festivals including the Parang Festival. 	<p>Develop the Creative Economy</p> <ul style="list-style-type: none"> • Launched the Grenada Office of Creative Affairs. • Hosted the Creative Economy Symposium which brought creatives together to showcase their talents, and to promote the creative economy as a transformative vehicle for sustainable development. • The Creative Industries Development Fund was launched in November 2023 with an initial capitalisation of \$2.0 million. The fund will provide soft loans, grants, and vouchers to creatives. • Local creatives are granted 100% duty-free concessions on imported gear and or equipment.

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	Digital Transformation	<ul style="list-style-type: none"> • Education and training • Access to internet 	<ul style="list-style-type: none"> • The Office of Creative Affairs has collaborated with the Ministry of Education and the T.A Marryshow Community College to offer specialised courses in Entertainment Law and Introduction to Entrepreneurship for Creative Industries. <p>Education and Access to Internet Service</p> <ul style="list-style-type: none"> • The following were highlighted as undertaken in 2023: i. Expanded broadband access, ii. Strengthened data protection, iii. Implemented programmes to bridge the digital divide, including the JUMP Programme, which targets underserved communities and children, iv. Enhanced digital literacy and v. Provided training for digital job opportunities. • The following strategic areas under the Digital Transformation Programme are planned for 2024: i. Digitisation of the application process for passports and other certificates, such as birth and death certificates and other government services. ii. Continuation of work with internet service providers to establish a network of free wireless access points in communities, schools, government offices, tourism sites and recreational parks. iii. Expansion of education and training in coding and other critical IT skills.
	Private Sector Development	<ul style="list-style-type: none"> • Reimagining the Grenada Investment Development Corporation which involves the reconstruction of Building 10 within the Frequente Industrial Park. • Access to Financing: Direct financial support to MSMEs • Strengthening the Citizenship-By-Investment (CBI) programme. • Digital Transformation Programme through the strengthening of legislation, digitalisation of records and improving tax administration. • Expansion in hotel capacity. 	<p>Reimagining the Grenada Investment Development Corporation and Access to Financing</p> <ul style="list-style-type: none"> • Based on the premise that there are critical synergies that could be exploited between the Grenada Investment Development Corporation (GIDC) and the Grenada Development Bank (GDB), including leveraging the assets of the GIDC, to raise financing for the promotion of a vibrant private sector, a comprehensive study is to be undertaken to guide the merger of the two entities with the objective of catalysing private sector led growth and transformation. • The following are expected to be pursued in 2024 to support private sector led growth:

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			<p>i. Injection of \$2.0 million in equity into the Grenada Development Bank to support the Bank in raising capital. ii. The extension of the concession regime for MSMEs for a further period of 12 months to December 2024. iii. The provision of competitive matching innovation grants of up to US\$30,000 per beneficiary through the Investment Development Corporation as part of the OECS Skills and Innovation Project. iv. The provision of grant financing to farmers through the Grenada Development Bank as part of the Challenge Grant Component of the G-CREWS Project. The grant financing will be provided to farmers to support irrigation, water storage and construction of shade houses.</p> <ul style="list-style-type: none"> • The development of a national export strategy with the strategic aim of redefining and revitalizing Grenada’s approach to international trade is scheduled for 2024. • The extension of stimulus to other sectors through an incentive package on selected building materials, equipment, capital goods and other critical inputs. The projects that benefitted in 2023 included: C-TEC development in St. Andrew and the RAMS Project, at the Lance Aux Epines, Grand Anse intersection, in St. George. <p>Strengthening the Citizenship-By-Investment (CBI) Programme</p> <ul style="list-style-type: none"> • In 2024, the focus of the CBI programme will be on strategies to mitigate risks to the programme. The Organization for Economic Corporation & Development (OECD) and the Financial Action Task Force (FATF) November 2023 Report is being examined and the Government is expected to take the necessary actions to implement the recommendations that will aid in the strengthening of the design, implementation, and oversight of the programme. • Reimagined the CESS Programme to focus on providing targeted financial support to MSMEs.

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			<p>Improving Tax Administration</p> <ul style="list-style-type: none"> • Government plans to roll out the first phase of a new tax system (The Grenada Tax) in January of 2024. The Grenada Tax will allow for online filing and payment of the Value Added Tax (VAT), the Corporate Income Tax, and the Pay As You Earn (PAYE) Tax. The second phase is targeted for completion by the end of 2024 and will involve the rollout of the other tax types such as the Property Tax, Stamp Duty, and Business Licenses. <p>Support to Hotel Capacity Expansion</p> <ul style="list-style-type: none"> • Settled the Kawana Bay Arbitration Dispute matter by the acquisition of the site, and developer’s withdrawal and discontinuance of the arbitration claim against Grenada, at a cost of USD \$22 Million. • Agreement with the Joyau de Caraibes, developers of Silver Sands, for the lease of the Kawana Bay site for the development of a 5-star hotel to be completed by 2025. The payment structure involves a US\$8 million cash payment to the Treasury, and the relinquishing of leasehold interest in the Rivera Site adjacent to the Camerhonge Park. The Rivera Site will be named “Heroes’ Park” and be developed accordingly. • Among the expansion in the hotel sector, as outlined, are: i.Six Senses Resort – A 100-room hotel development in La Sagesse is scheduled to open in May2024. ii.Silver Sands Beach House Resort. A 30-room resort development in Point Salines will be opened in December 2023. The hotel is in the process of acquiring adjacent lands for further expansion in 2024. • Among the other projects identified for which construction works are expected to be undertaken in 2024 are: i. the Intercontinental Resort in La Sagesse, St. David, ii. The Port Louis Expansion in Belmont, St. George; and iii. The commencement of the re-

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			<p>development of the old St. George’s University Site on Grand Anse Beach into a major hotel development.</p> <p>Specific to Carriacou and Petite Martinique</p> <ul style="list-style-type: none"> • Completed preparatory works for a smart mini complex to house the Ministry to enhance service delivery in Carriacou. • Infrastructure development, including road improvements and construction of new roads, including work on the main roadway to the Princess Royal Hospital.
<p>Promoting Good Governance</p>	<p>Institutional Strengthening, Improved Governance, transforming the public sector and Pension Reform</p>	<p>Public Service Transformation and Pension Reform:</p> <ul style="list-style-type: none"> • Regularisation of Government employees. • Modernising Labour Relations to improve the Labour Relation System. • Occupational Safety and Health: Rehabilitation and modernisation of Government buildings, including the incorporation of climate smart and renewable energy technologies. Development of a comprehensive registry of Government assets. • Prioritising the Judiciary: Construction of a state-of-the-art Halls of Justice. • National Security and Safety: Increasing the human resources and capacity of the RGPF and Prison Service, acquiring fire tenders, computerisation of the Police Force, and the implementation of a public CCTV system, and regional CariSECURE 2.0 project which seeks to reduce youth involvement in crime and violence. • Strengthening Economic Management: Improving tax administration, increasing the transparency of the CBI receipts, procurement reform, and increase expenditure efficiency. • Reinvigorating the Economy of Carriacou and Petite Martinique: Construction of Climate Smart Carriacou Ministerial Complex, Construction of the Windward Fish Centre; Road Rehabilitation and Maintenance Programmes, Night Lighting Facilities (Lauriston 	<p>Public Service Transformation and Pension Reform</p> <ul style="list-style-type: none"> • In 2022, paid the retroactive pensions to the public sector retirees of \$75.1million. • In 2023, the rollout of twice monthly payment of personal emoluments to public sector workers. • The establishment of the Pension Review Committee in November of 2022 to design a new defined contribution pension plan which will guarantee a pension for Government workers, who previously did not qualify for a pension. The new defined contribution pension plan is targeted to become effective in 2024. <p>Modernising Labour Relations</p> <ul style="list-style-type: none"> • In 2022, \$1.2 million in docked salaries paid to teachers and other public officers. • In 2022 and 2023, settled outstanding salary increases to workers at the T.A Marryshow Community College. • In 2023, reached agreement with the trade unions to pay 13 percent in salary increases to all Government employees for the period 2023 – 2025. • In 2023, the settlement with trade unions on fringe benefits for various categories of public sector workers.

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		<p>Airport). Implementation of the lighting of the jetty facilities as well as the implementation of a Petite Martinique Enhancement Project.</p> <p>Prioritising foreign policy:</p> <ul style="list-style-type: none"> • Rationalisation of Diplomatic Missions: Strengthening of relations with existing foreign partners and seeking to forge new strategic international relationships that align with the national transformation agenda. <p>Maintaining Diaspora Relations</p> <ul style="list-style-type: none"> • Establishment of the Grenada Diaspora Advisory Council (GDAC) comprised of Grenadian professionals with expertise in their respective fields, to forge strategic links with the Grenadian community abroad to advance Government’s transformational priorities. 	<ul style="list-style-type: none"> • The review and upward adjustment to the legislated minimum wage in the public and private sectors. The introduction of a basic minimum wage of \$60 per day across all sectors, and the implementation of an equalisation of the minimum wage across genders. <p>Public Sector Regularisation</p> <ul style="list-style-type: none"> • Develop the Public Service Regularisation Strategic Framework and Accompanying Guidelines to guide the regularisation of Government workers, including contract workers and IMANIs. • Commencement of the regularisation of government workers which is being undertaken in the following phases: Phase 1 – approximately 300 employees to be confirmed by the Public Service Commission (PSC) by December 2023, consisting of officers who are temporary, on probation and on assignment. Phase 2 – approximately 1,754 workers to be considered for regularization by December of 2024, consisting of workers holding Public Service Commission (PSC) contracts, Government of Grenada Contracts, Ministry Letters and Daily paid Instruments. Phase regularisation 3 – approximately 3,326 workers to be considered for by December of 2025, consisting of workers holding Contracts for Service and IMANIs. • Addressed critical HR needs in the public sector to strengthen institutions and improve service delivery to citizens. <p>Occupational Safety and Health</p> <ul style="list-style-type: none"> • The temporary relocation of staff to rented premises and the introduction of flexible and remote work to address health and safety problems arising out of the poor state of Government buildings.

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			<p>Governance</p> <ul style="list-style-type: none"> • Proposal of a salary of \$5,000 per month to each elected Member of Parliament. • Proposal of a constituency provision of \$120,000 per year to each Elected Member of Parliament. • Proposal for a salary of \$3,500 to Members of the Senate. • Introduction of a framework for adequate transparency and accountability in the management of resources given to Elected Members of the House of Representatives for the carrying out of the services to the constituency. <p>Prioritising the Judiciary; construction of a state-of-the-art Halls of Justice</p> <ul style="list-style-type: none"> • The scope of the project has been expanded to include the building of a Halls of Justice in Carriacou. Preparatory works are on-going, and these would be further advanced in 2024. <p>National Security and Safety</p> <ul style="list-style-type: none"> • For strengthening national security, the following are outlined as the focus for 2024: <ul style="list-style-type: none"> (I) Strengthening the human resource capabilities of the police, prisons, and other national security institutions through the hiring and training of new recruits for the RGPF, and the hiring of a human resource specialist and a planner for the RGPF to improve the use of human resources. (II) The introduction of CCTV cameras across public spaces and other vulnerable spots across Grenada, Carriacou and Petite Martinique, along with legislation to allow the use of footage as evidence in court proceedings. (III) Amendment to the Firearms Act to provide for much stiffer penalties for persons convicted of possession, trading, or use of illegal firearms.

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			<p>(IV) Strengthening of community policing.</p> <p>(V) Provision of counselling services to address Post Traumatic Stress Disorder (PTSD) and offer comprehensive psychosocial support to the law enforcement personnel.</p> <p>(VI) Revaluation of the structure of the RGPF and eliminating non-essential departments to free up the RGPF's resources and enhance its ability to fulfil its core functions.</p> <p>(VII) Strengthen human resource capacity at His Majesty's Prisons, enhance infrastructure and rehabilitation efforts, and promote self-sufficiency within the prison system.</p> <p>Reinvigorating the Economy of Carriacou and Petite Martinique</p> <ul style="list-style-type: none"> • The approval of additional responsibilities to the Ministry of Carriacou and Petite Martinique in the management of their affairs, and the planned implementation of major projects including the 800 KW Solar PV Project with battery storage, the development of an undersea Museum and Sculpture Park, the construction of the Hall of Justice and construction of the Climate Smart Carriacou Ministerial Complex. <p>Prioritising Foreign Policy</p> <ul style="list-style-type: none"> • Appointed and trained a new group of diplomats and expanded staffing at Missions. • Appointed 5 sectoral ambassadors and are in the process of establishing diplomatic relations with several countries. A High Commission will be established in Ottawa, the political capital of Canada. In addition to the Consulate in Dubai, an embassy will be established in the Kingdom of Saudi Arabia, and diplomatic relations are being established with several African countries.

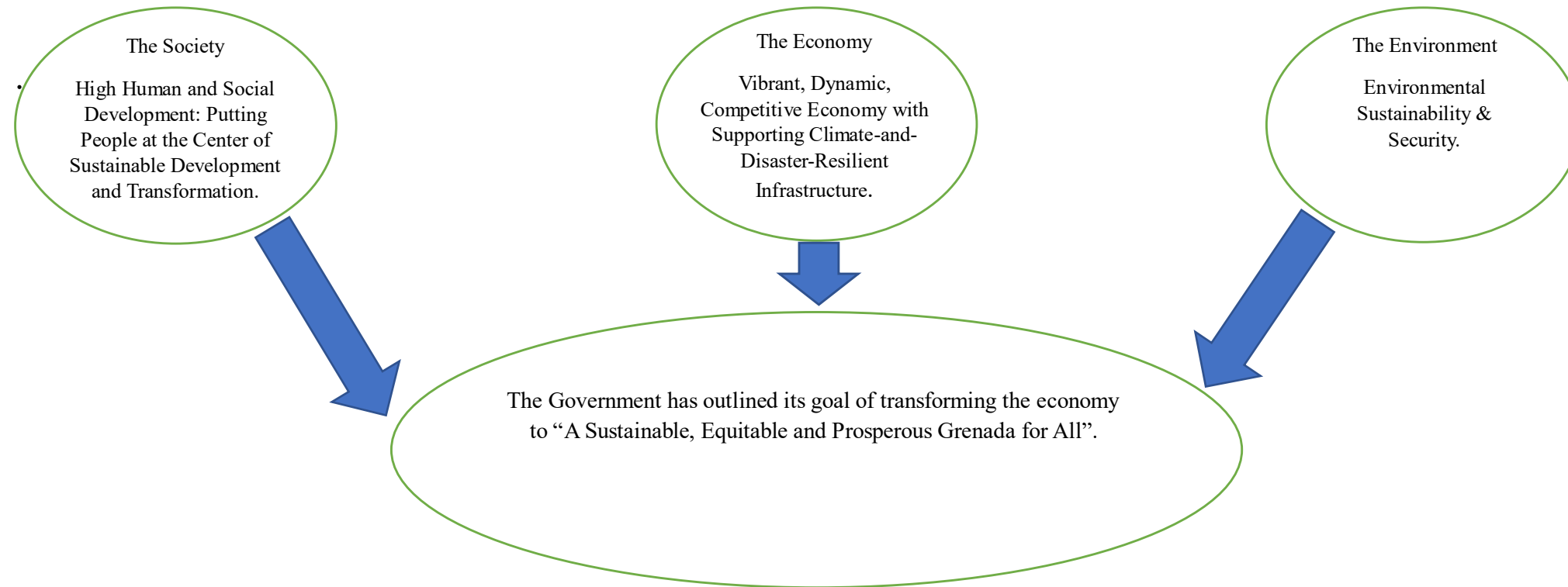
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Government Overarching Pillars	Focus areas of the Government	Major Programmes and Projects of the Government	Focus of Implementation
<p>Climate Resilience, Environmental Sustainability, and Renewable Energy</p>	<p>Energy Transition and the Environment.</p>	<ul style="list-style-type: none"> • Prioritising Climate Resilience and Disaster Management, the Environment and Renewable Energy; Climate Resilience and Disaster Management, Renewable energy (Geothermal Project, Off-shore wind farm, 800 kWh Solar PV plant with battery storage in Carriacou, Energy Efficiency Project for Public Buildings, which involve the installation of solar panels, energy efficient air condition units, and other amenities in major Government buildings, and OECS Renewable Energy Project). • Transformative Physical Infrastructure: Grenada Climate Resilience Water Sector Project (G-Crews), The Cliff Rehabilitation Project, Beautification, Empowerment, Sustainability and Transformation (BEST) Programme, Grenada Resilience Improvement Project (GRIP), Grenville Flood Reduction Project, The St. John’s River Flood Mitigation Project, Sauteurs Breakwater Project, Moliniere Landslip Rehabilitation, and Agricultural Feeder Roads Phase 3. 	<p>Maintaining Diaspora Relations</p> <ul style="list-style-type: none"> • Established the Grenada Diaspora Advisory Council and appointed an Ambassador for Diaspora Affairs. <p>Prioritising Climate Resilience and Disaster Management</p> <ul style="list-style-type: none"> • The Government, in collaboration with the Commonwealth Secretariat, completed a Resource Mobilization Strategy. Funding has been mobilised or is under negotiations, including for the Climate Smart Infrastructure Project from the Saudi Development Fund. <p>Major projects have been identified to reduce greenhouse gas emission and include:</p> <ul style="list-style-type: none"> • The Limlair Solar PV Project, in Carriacou, • A mega solar PV system at the Maurice Bishop International Airport, which will contribute to the modernising of the electric grid and the building of resilience in the electricity sector. • Development of a solar farm in Pearls, St Andrews. • The Grenada Geothermal Energy Development Project, in St. John and St. Patrick. • Undertook a comprehensive study of the transport sector with grant support from the Caribbean Development Bank to modernize and reform the sector. <p>To Support the Greening of the Transport Sector</p> <ul style="list-style-type: none"> • The Government will remove all duties, taxes and fees on the importation of electric vehicles and charging stations. • The Government will only charge 25 percent duties, taxes, and fees on hybrid vehicles. • The Government will target 100 percent of all new vehicles purchases in 2024 to be electric or hybrid.

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Government Overarching Pillars	Focus areas of the Government	Major Programmes and Projects of the Government	Focus of Implementation
			<ul style="list-style-type: none"> • To tackle waste-related challenges, the Grenada Solid Waste Management Authority is investing in recycling facilities, color-coded waste collection, and partnerships. <p>Transformative Physical Infrastructure</p> <ul style="list-style-type: none"> • Exploration of the feasibility for a major road infrastructure project that will reduce the travel time from St. George to St. Patrick. In the interim, the Government plans to rehabilitate the existing Western Main Road by resurfacing the existing road and straightening hairpin corners. <p>Among the major transformative physical infrastructure projects outlined were:</p> <ol style="list-style-type: none"> 1. The Climate Change Infrastructure Project; 2. The Grenada Climate Resilience Water Sector Project (GCrews); 3. The Cliff Rehabilitation Project – Springs/Woodlands to Cliff/Morne Jaloux Junction; 4. The South St. George Water and Sewerage Expansion Project; 5. The Grenada Resilience Improvement Project (GRIP); 6. The Caribbean Efficient and Green-Energy Buildings Project; 7. The St. John’s River Flood Mitigation Project; 8. The Coastal Protection for the Shoreline of Sauteurs Bay; and 9. The Molinere Landslip Rehabilitation. <p>Specific to Carriacou and Petite Martinique</p> <p>The planned implementation of the 800 KW Solar PV Project with battery storage and construction of the Climate Smart Carriacou Ministerial Complex.</p>

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Source: Budget Statement 2023, delivered by the Minister of Finance, on 5 December 2022, Parliament Building, St George, Grenada.

Budget Statement 2024, delivered by the Minister of Finance, on 4 December 2023, Parliament Building, St George, Grenada.

Throne Speech, delivered by the Governor General, on 26 September 2023, on the occasion of the 2nd Session of the 11th Parliament, Parliament Building, St George, Grenada. to the Houses of Parliament, 26 September 2023.

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ANNEX 2: IMPROVING FISCAL TRANSPARENCY

The following are the major fiscal reports with the recommendations for improving fiscal transparency, as outlined in the FROC 2022 Annual Report, and includes the status of the implementation of the recommendations during the 2023 fiscal year. It provides details related to the principles of fiscal transparency which are embedded in the Fiscal Resilience Act as it stipulates that the Act is to be read and construed together with the Public Finance Management Act and the Public Debt Management Act. Fiscal transparency requires: ‘Full and timely disclosure and wide publication of all transactions and decisions involving public revenues and expenditure’.

Table 2: Assessment of Fiscal Transparency

Report	Strength	Recommendation	Status of Implementation
The Monthly Fiscal Summary Report	Provides information on the outturn of Central Government operations for the month of the published report.	<p><i>The objective of publishing a fiscal report is to provide information on the status of the public finances, and therefore the report should provide comprehensive information on Government operations. The following are therefore recommended:</i></p> <ul style="list-style-type: none"> i. Include the current (year to date) fiscal position of the Central Government. ii. Include the analysis for the targeted revenue and outturn for major taxes such as the personal income tax, corporate tax, the value added tax, import duty and the customs service charge. iii. With the reclassification of the inflows from the Citizenship by Investment Programme to non-tax revenue, the proportion of inflows from the Citizenship by Investment Programme should be identifiable in the non-tax revenue. iv. To ascertain the timeliness of the reports, publish a calendar with the dates for the release of the reports. 	<p><i>The following improvements were observed in the monthly Fiscal Summary reports that were published in 2023:</i></p> <ul style="list-style-type: none"> i. The current (year to date) fiscal position of the Central Government was included in the Report. ii. The report included the fiscal outturn relative to the targeted outturn for the major taxes such as the personal income tax, corporate tax, the value added tax, import duty and the customs service charge. iii. The proportion of revenue inflows from the Citizenship by Investment Programme was identifiable in the non-tax category of revenue. <p>It is recommended that the calendar with the dates for the release of the reports be published.</p>
Quarterly Debt Bulletin	The information is detailed, and the report is informative.	The need for clarity on the total stock of the public sector debt. A glossary of terms should include the definition of the total	The total stock of the public sector debt was reported and was clearly and correctly differentiated between the Central

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Report	Strength	Recommendation	Status of Implementation
		stock of public sector debt and the data in the report should be aligned with the definition. The report is detailed so an Executive Summary would provide clarity on the total stock of public sector debt and its composition at a glance, particularly to non-technical readers. Also, to ascertain the timeliness of the Quarterly Debt reports, publish a calendar with the dates for the release of the reports.	Government debt and that of statutory bodies and state-owned enterprises. To ascertain the timeliness of the Quarterly Debt reports, it is necessary to publish a calendar with the dates for the release of the reports.
Annual Debt Report	A comprehensive report.	<p>The Annual Debt Report (2022) and the Quarterly Debt Bulletin should be reviewed for consistency in the presentation of the public debt.</p> <p>The Annual Debt Report, presented to Parliament at the time of the budget, should include preliminary developments in the fiscal year that the budget is being presented. This would provide up-to -date information on the status of the public debt. Currently, the Annual Debt Report is presented with a lag which does not seem to be the intent of the Debt Management Act. Among the documents submitted to Parliament for the 2024 Budget, the Annual Debt Report for 2022 was submitted. During the budget for 2023, The Annual Debt Report for 2021 was presented to Parliament. The Debt Management Act states:</p> <p><i>“The Minister shall, simultaneously with the submission of the annual budget, furnish Parliament with– (a) an annual report on public debt management activities, Government guarantees and Government lending, which shall include a statement on the extent to which the Government’s debt management activities in the fiscal year conformed with the approved debt management strategy and debt management objectives, and reasons for any deviations;”</i></p>	The Annual Debt Report for 2022 was presented to Parliament during the presentation of the 2024 national budget. The Budget Statement did not reference the applicable Act of Parliament under which the Report was presented. There is a need for clarity on how this section of the Public Finance Management Act is accounted for in the reports that are submitted to Parliament during the budget presentation.
Mid-Year Fiscal Policy Review	The report is integrated with the Half-year Economic Review, so it	The report in 2022 was dominated by an analysis of economic developments. The fiscal section of the report should be in	The Mid-year Fiscal Policy Review for 2023 continued to be dominated by an analysis of economic developments.

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Report	Strength	Recommendation	Status of Implementation
	<p>provides information on both the economic development and the fiscal performance.</p>	<p>accordance with the Public Finance Management Act Article 25 which outlines the process and content for the Mid-year Fiscal Policy Review as follows:</p> <p><i>25.— (1) The Minister shall, no later than two months after the end of the first six-months of the fiscal year, prepare and submit to Cabinet a mid-year fiscal policy review which shall contain—</i></p> <p><i>(a) an overview of recent macroeconomic developments and updated macroeconomic forecasts.</i></p> <p><i>(b) an analysis of the total revenue collections and expenditure performances in the first six months of the fiscal year, and presentation of a revised budget outlook for the rest of the current fiscal year, and its implications for the medium-term fiscal and budget framework if necessary, and if necessary, plans for submitting a proposed supplementary budget for approval by the House of Representatives.</i></p> <p><i>(c) a discussion of the risks of non-compliance with the budget and fiscal strategy statement;</i></p> <p><i>(d) an overview of the execution of the Budget and of the budgets of other entities in the Government;</i></p> <p><i>(e) an assessment of fiscal policies adopted in the budget and fiscal strategy statement and, if necessary, recommendations on changes in the fiscal policy.</i></p> <p><i>(3) The Mid-year review report together with any opinion obtained by Cabinet under sub-section (2) shall be laid by the Minister before Parliament together with the next Supplementary Budget in accordance with section 23.</i></p>	<p>The fiscal and debt sections of the report need to feature prominently and to be in accordance with Article 25 of the Public Finance Management Act. Specifically, there is the need to reference and integrate the plans for the Supplementary Appropriation Bill, which was approved by Parliament on 25 August 2023, and to incorporate the revised budget estimates in the expected outturn for 2023. The macro-economic estimates in the Report must be supported by timely and comprehensive data, particularly when substantial adjustments are made to the macro-economic forecast. Additionally, information on the rationale for significant variations from original estimates should be included in the reports.</p>
<p>A report analysing the rationale, cost and benefits of existing tax</p>	<p>A report is not published.</p>	<p>Publish report as stipulated in the Public Finance Management Act-29. — <i>(1) The Minister shall cause to be maintained a</i></p>	<p>Reports have never been published.</p>

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Report	Strength	Recommendation	Status of Implementation
<p>incentives and recommendations for retaining or removing such incentives.</p>		<p><i>public record of any waiver, exemptions, or revisions granted by the government.</i></p> <p><i>(2) Within six months after the coming into force of this Act and every 3 years thereafter, the Minister shall cause to be prepared and submitted to Parliament, a report analyzing the rationale, cost and benefits of existing tax incentives and recommendations for retaining or removing such incentives.</i></p>	
<p>Budget Documents comprising i. The Medium-term Fiscal Framework; ii. The Fiscal Risk Statement; iii. The Medium-term Debt Management Strategy; iv. The Borrowing Plan; and v. The Estimates of Revenue and Expenditure.</p>	<ul style="list-style-type: none"> • All the documents required by the Fiscal Responsibility Act, the Public Finance Management Act, and the Debt Management Act were submitted to Parliament at the time of the presentation of the national Budget for 2024. The reports contain a significant amount of information. 	<p>The reclassification of the inflows from the National Transformation Fund from capital grants to non-tax revenue resulted in a lack of consistency in the data series. Therefore, amend the data, for at least 2022, to allow for comparison of consistent information.</p>	<p>In the periods of reclassification of data, the data series in the reports should be adjusted accordingly or/and a note provided to indicate that the data has been reclassified. In this context, the reclassification of the inflows from the National Transformation Fund from capital grants to non-tax revenue has resulted in a lack of consistency of the historical fiscal records. The implementation of a small project to amend the historical fiscal records will contribute to the availability of a consistent data series.</p> <p>The reports, and in particular, the Medium-term Economic and Fiscal Strategy Report (2024 – 2026) and the Medium-term Debt Management Strategy (2024 – 2026), contain significant information. It is necessary to review the presentation of the data for important series such as the operations of central government and the public debt. There is the need to consistently provide absolute figures and as percentages of GDP, and to provide information on, at least, the past two years, the year under review and the projected period in the same table within the document. Of importance, the Estimates of Revenue and Expenditure should include, in a consistent format, the preliminary outturn for the year under review and the actual outturn for the previous year.</p> <p>The financing component of the fiscal accounts was included in the 2024 Estimates of Revenue and Expenditure. It is</p>

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Report	Strength	Recommendation	Status of Implementation
			<p>important for the financing component, particularly the domestic financing, to be disaggregated to determine the financial transactions of the Government with the domestic financial institutions (ECCB, commercial banks, credit unions) and other local financiers of the Government.</p> <p>There is also the need to examine the provisions of all the financial management legislation, including the accompanying schedules, for appropriateness, consistency and to rationalise and synchronise reporting requirements. Specifically, the date for the submission of the Medium-term Debt Strategy should be revised, so that it coincides with the submission of the annual budget to Parliament and for the alignment of the report with the concept of the public debt. The audited reports of statutory bodies and state-owned enterprises, although not required to be submitted with the national budget, should be submitted to Parliament in accordance with the Public Finance Management Act. Consideration may need to be given to amending the date for the submission of the Estimates of Revenue and Expenditure to the Standing Committee on Finance to allow for compliance with Section 15(1) of the Public Finance Management Act which stipulates that the Minister shall submit to the Standing Committee on Finance at least two months before the end of the fiscal year, the annual estimates of the Government for the following fiscal year.</p>
<p>End of Year Fiscal Report</p>	<p>A report is not required by legislation.</p>	<p>Publish an ‘End-of-Year Fiscal Report’. The Public Finance Management Act does not stipulate the preparation of an ‘End-of-year Fiscal Report’. The data in the Estimates of Revenue and Expenditure for the following fiscal year contains estimates for the current fiscal year. For example, the Estimates of Revenue and Expenditure for 2023 contains estimates of the fiscal outturn for 2022. The actual end of year position of the Government for 2022 may only be available in</p>	<p>There is the need to publish an ‘End-of-Year Fiscal Report’. There has been evidence of disparities between the preliminary fiscal outturn and the economic data presented to Parliament during the national budget and the preliminary actual outturn. This was evident in the 2020 fiscal year, associated with the Government financial transaction for the repurchase of the WRB shares in GRENLEC. The information considered and approved by Parliament on 2nd December 2020</p>

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Report	Strength	Recommendation	Status of Implementation
		<p>the Mid-year Fiscal Policy Review which is scheduled to be published in September of 2023. There is usually a disparity between the estimated and the actual fiscal outturn which can be significant at times. An ‘end-of-year Fiscal Report should be published.</p>	<p>did not incorporate this financial transaction of approximately \$170M which was disclosed after the approval of the reports by Parliament.</p> <p>For 2023, an important financial transaction not included in the Estimates of Revenue and Expenditure and the data in the economic, fiscal and debt reports is the agreement with the Joyau de Caraibes, developers of Silver Sands, for the lease of the Kawana Bay site. Based on the Budget Statement for 2024, the payment structure involves a US\$8 million cash payment to the Treasury, and the relinquishing of leasehold interest in the Rivera Site adjacent to the Camerhonge Park. An ‘end-of-year Fiscal Report should be published by the end of the first quarter of the following year.</p> <p>Since the fiscal rules and target are denominated in GDP, to improve transparency, there should be predetermined dates for the revision and release of revised GDP; and the rationale for significant variations in estimates should be included in the accompanying reports.</p>
<p>Audited Public Accounts</p>	<p>The public accounts are not submitted to Parliament.</p>	<p>The audited public accounts should be submitted to Parliament in accordance with the legislation.</p> <p>The Public Finance Management Act stipulates:</p> <p><i>67.— (1) In accordance with section 82 of the Constitution and provisions of the Audit Act Cap. 22A, the Director of Audit shall audit the Public Accounts submitted by the Accountant General under section 66 no later than three months from the date of receipt of such Public Accounts, and in accordance with appropriate internationally recognized accounting standards which shall be disclosed in the Director of Audit’s report.</i></p> <p><i>(2) The Director of Audit shall, not later than three months after the date of receipt of the Public Accounts from the</i></p>	<p>Audited Public Accounts should be submitted to Parliament in accordance with the legislation.</p>

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Report	Strength	Recommendation	Status of Implementation
		<p><i>Accountant General, submit his or her audit report to the Minister which report shall include the Director of Audit's opinion as to whether the financial statements present a "true and fair view" of the financial operations of the Government.</i></p> <p><i>(3) The audit report shall include responses and clarifications furnished by the Minister on the observations and comments raised by the Director of Audit.</i></p> <p><i>(4) The audit report shall include a report on Statutory Bodies reflecting the audit reports made by the Director of Audit for those entities.</i></p> <p><i>(5) The Minister shall submit the audit report for submission to Parliament within seven days and for publication in the Official Gazette.</i></p>	