



FISCAL SUMMARY

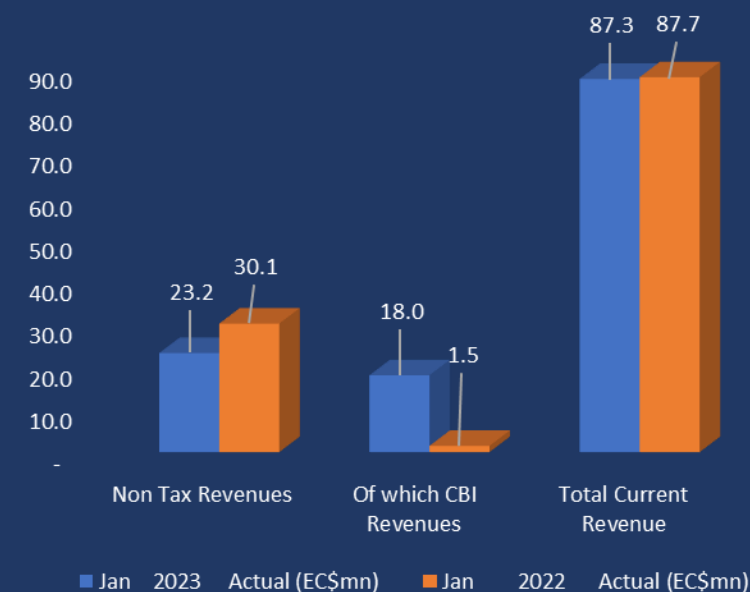
January 2023

1. Current Revenue for January 2023 was \$87.3m, which was \$4.0m more than the 2023 target and \$0.4m less than the collections for January 2022.
2. Total Grants in January 2023 amounted to \$1.0m which was \$2.3m less than the target and \$4.9m less than the actual in January 2022.
3. Total Current Expenditure, excluding principal repayments for the month of January was \$48.6m, which was \$7.2m less than the \$55.8m targeted.
3. Capital Expenditure in January 2023 was \$15.6m, \$2.1m less than the amount spent in January 2022 and below the \$15.3m targeted for the month this year.
4. A primary balance (including grants) of \$26.8m was recorded for the month of January 2023, which was \$8.7m more than the month's target and \$4.7m less than the amount recorded in January 2022.
5. Principal Repayments on Debt for January 2023 was \$22.2m, while interest payments totaled \$2.8m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	Jan 2023 Actual (EC\$m)	Jan 2022 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	14.2	11.3	2.9
Taxes on Property	3.6	2.8	0.8
Taxes on Goods & Services	16.7	15.0	1.7
Taxes on International Transactions	29.6	28.6	1.0
Non Tax Revenues	23.2	30.1	(6.9)
Of which CBI Revenues	18.0	1.5	16.5
Other Exceptional Revenues	-	17.5	(17.5)
Total Current Revenue	87.3	87.7	(0.3)



Ministry of Finance

Exceptional Revenue - Revenue that is not part of the regular collections but has a significant impact for the relevant period.

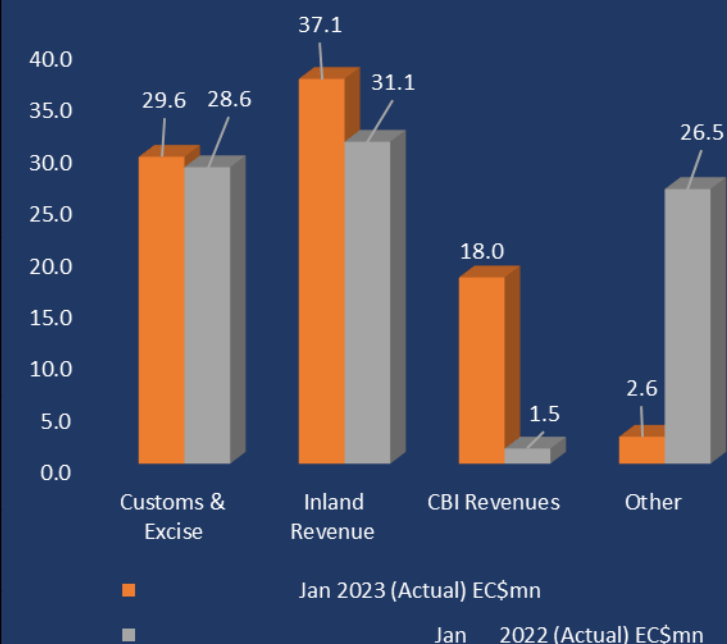
CBI Revenues which were recorded as Grants as of 2022 is now recorded as nontax revenue hence the variance in comparison to 2022.





REVENUE COLLECTION BY MAJOR DIVISIONS

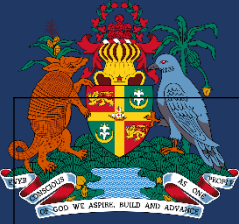
	Januaury 2023 (Target) EC\$mn	Jan 2023 (Actual) EC\$mn	Jan 2022 (Actual) EC\$mn	Variance (2023 Actual vs. 2023 Target) EC\$mn	Variance (2023 Actual vs. 2022 Actual) EC\$mn
Customs & Excise	30.6	29.6	28.6	-1.0	1.0
Inland Revenue	31.5	37.1	31.1	5.6	6.0
CBI Revenues	16.1	18.0	1.5	1.9	16.5
Other	5.1	2.6	26.5	-2.5	-23.8
Total Revenue	83.3	87.3	87.7	4.0	-0.4





RECURRENT EXPENDITURE BY CATEGORY

	Jan 2023 Target EC\$m	Jan 2023 Actual EC\$m	Jan 2022 Actual EC\$m	Variance (2023 Actual vs 2023 Target) EC\$m	Variance (2023 Actual vs 2022 Actual) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	26.5	23.8	22.9	-2.7	0.9
Goods & Services	10.9	8.9	8.1	-2.0	0.8
Interest Payments	2.7	2.8	2.5	0.1	0.3
Transfers & Subsidies	15.7	13.2	13.4	-2.5	-0.2
Total (Current Exp.)	55.8	48.7	46.9	-7.1	1.8



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	Jan 2023 (Target) EC\$m	Jan 2023 (Actual) EC\$m	Jan 2022 (Actual) EC\$m	Variance (2023 Actual vs 2023 Target) EC\$m	Variance (2023 Actual vs 2022 Actual) EC\$m
Total Revenues & Grants	86.6	88.3	93.6	1.7	-5.3
Revenues	83.3	87.3	87.7	4.0	-0.4
Grants	3.3	1.0	5.9	-2.3	-4.9
Total Expenditure	71.1	64.2	64.5	-6.9	-0.3
Recurrent Expenditure	55.8	48.6	46.8	-7.2	1.8
o/w: Interest Payments	2.7	2.8	2.5	0.1	0.3
Capital Expenditure	15.3	15.6	17.7	0.3	-2.1
Primary Balance	18.2	26.9	31.6	8.7	-4.7
Overall Balance	15.5	24.1	29.1	8.6	-5.0
Memo Items					
<i>CBI Revenues</i>	<i>16.1</i>	<i>18.0</i>	<i>10.5</i>	<i>1.9</i>	<i>7.5</i>
<i>Contributions to NTF</i>	<i>4.3</i>	<i>6.6</i>	<i>6.0</i>	<i>2.3</i>	<i>0.6</i>
<i>Approved Projects - Government Contributions</i>	<i>5.5</i>	<i>4.0</i>	<i>3.5</i>	<i>-1.5</i>	<i>0.5</i>
<i>Other CBI Related Fees (net)</i>	<i>6.3</i>	<i>7.4</i>	<i>1.0</i>	<i>1.1</i>	<i>6.4</i>