



# FISCAL SUMMARY

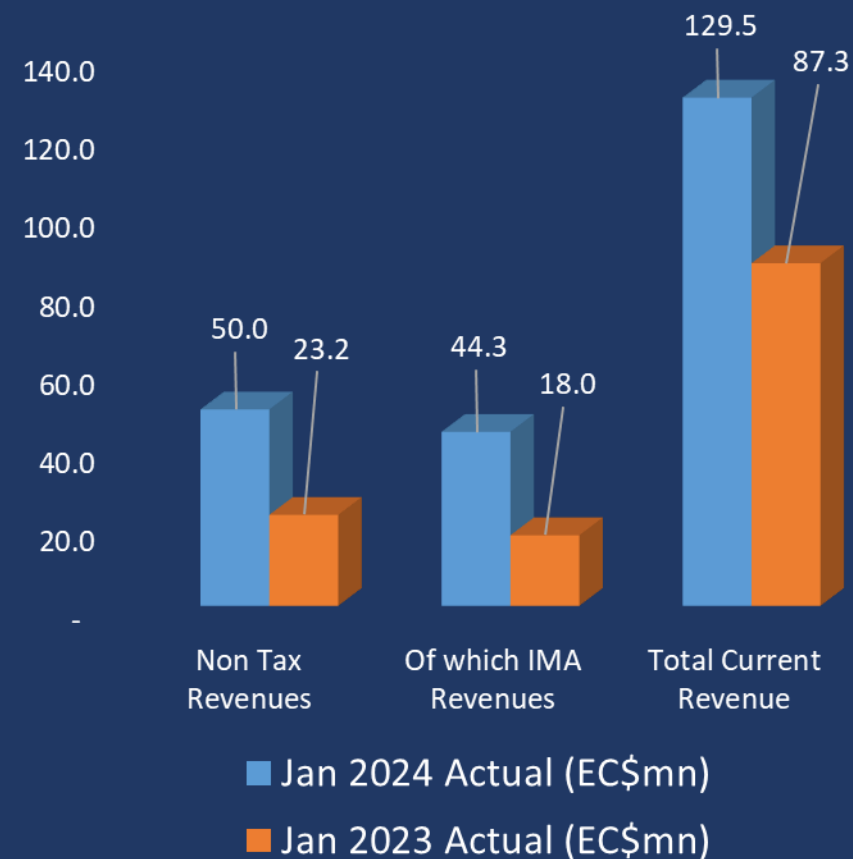
## January 2024

1. Current Revenue for January 2024 was \$129.5m, which was \$18.1m more than the 2024 target and \$42.2m less than the collections for January 2023.
2. Total Grants in January 2024 amounted to \$0.4m which was \$4.7m less than the target and \$0.6m less than the actual in January 2023.
3. Total Current Expenditure, excluding principal repayments for the month of January was \$71.4m, which was \$0.5m more than the \$70.9m targeted.
3. Capital Expenditure in January 2024 was \$9.5m, \$6.1m less than the amount spent in January 2023 and below the \$20.4m targeted for the month this year.
4. A primary balance (including grants) of \$51.6m was recorded for the month of January 2024, which was \$24.2m more than the month's target and \$24.8m more than the amount recorded in January 2023.
5. Principal Repayments on Debt for January 2024 was \$6.8m, while interest payments totaled \$2.6m.



# REVENUE BY TAX CATEGORIES

Revenue Category (Details)	Jan 2024 Actual (EC\$mn)	Jan 2023 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	18.4	14.2	4.2
Taxes on Property	7.8	3.6	4.2
Taxes on Goods & Services	20.3	16.7	3.6
Taxes on International Transactions	33.0	29.6	3.4
Non Tax Revenues	50.0	23.2	26.8
Of which IMA Revenues	44.3	18.0	26.3
Other Exceptional Revenues	-	-	-
<b>Total Current Revenue</b>	<b>129.5</b>	<b>87.3</b>	<b>42.2</b>



## Ministry of Finance

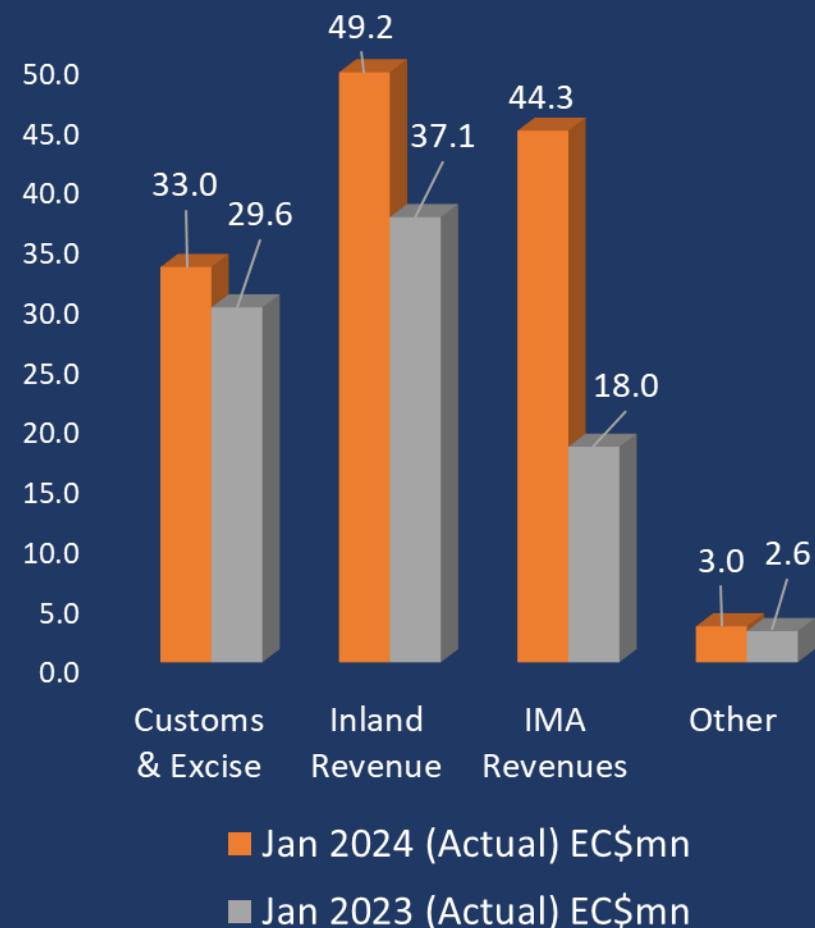
**Exceptional Revenue - Revenue that is not part of the regular collections but has a significant impact for the relevant period.**





# REVENUE COLLECTION BY MAJOR DIVISIONS

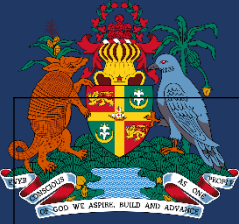
	Jan 2024 (Target) EC\$mn	Jan 2024 (Actual) EC\$mn	Jan 2023 (Actual) EC\$mn	Variance (2024 Actual vs. 2024 Target) EC\$mn	Variance (2024 Actual vs. 2023 Actual) EC\$mn
Customs & Excise	36.0	33.0	29.6	-3.0	3.4
Inland Revenue	37.3	49.2	37.1	11.9	12.1
IMA Revenues	32.0	44.3	18.0	12.3	26.3
Other	6.1	3.0	2.6	-3.1	0.4
<b>Total Revenue</b>	<b>111.4</b>	<b>129.5</b>	<b>87.3</b>	<b>18.1</b>	<b>42.2</b>





# RECURRENT EXPENDITURE BY CATEGORY

	Jan 2024 Target EC\$mn	Jan 2024 Actual EC\$mn	Jan 2023 Actual EC\$mn	Variance Actual vs 2024 Target) EC\$mn	Variance (2024 Actual vs 2023 Actual) EC\$mn
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions )	30.3	26.1	23.8	-4.2	2.3
Goods & Services	15.5	14.5	8.9	-1.0	5.6
Interest Payments	2.2	2.6	2.8	0.4	-0.2
Transfers & Subsidies	19.1	22.1	13.2	3.0	8.9
IMA Expenses	3.8	6.1	0.0	2.3	6.1
<b>Total (Current Exp.)</b>	<b>70.9</b>	<b>71.4</b>	<b>48.7</b>	<b>0.5</b>	<b>22.7</b>



# FISCAL SUMMARY

	Jan 2024 (Target) EC\$m	Jan 2024 (Actual) EC\$m	Jan 2023 (Actual) EC\$m	Variance (2024 Actual vs 2024 Target) EC\$m	Variance (2024 Actual vs 2023 Actual) EC\$m
<b>Total Revenues &amp; Grants</b>	<b>116.5</b>	<b>129.9</b>	<b>88.3</b>	<b>13.4</b>	<b>41.6</b>
Revenues	111.4	129.5	87.3	18.1	42.2
Grants	5.1	0.4	1.0	-4.7	-0.6
<b>Total Expenditure</b>	<b>91.3</b>	<b>80.9</b>	<b>64.3</b>	<b>-10.4</b>	<b>16.6</b>
Recurrent Expenditure	70.9	71.4	48.7	0.5	22.7
o/w: Interest Payments	2.2	2.6	2.8	0.4	-0.2
Capital Expenditure	20.4	9.5	15.6	-10.9	-6.1
<b>Primary Balance</b>	<b>27.4</b>	<b>51.6</b>	<b>26.8</b>	<b>24.2</b>	<b>24.8</b>
<b>Overall Balance</b>	<b>25.2</b>	<b>49.0</b>	<b>24.0</b>	<b>23.8</b>	<b>25.0</b>
<b><i>Memo Items</i></b>					
<i>IMA Revenues</i>	<i>32.0</i>	<i>44.3</i>	<i>18.0</i>	<i>12.3</i>	<i>26.3</i>
<i>Contributions to NTF</i>	<i>20.4</i>	<i>25.9</i>	<i>6.6</i>	<i>5.5</i>	<i>19.3</i>
<i>Approved Projects - Government Contributions</i>	<i>9.6</i>	<i>12.9</i>	<i>4.0</i>	<i>3.3</i>	<i>8.9</i>
<i>Other IMA Related Fees</i>	<i>2.0</i>	<i>5.6</i>	<i>7.4</i>	<i>3.5</i>	<i>-1.9</i>