



FISCAL SUMMARY

1. Revenue collection performed well relative to projections (**\$256.5M compared with target of \$237.6M**).
2. Grant receipts lagged behind (**Collections of \$27.5M compared with \$37.5M**).
3. Current spending was \$240.9 million (**\$18.4 million less than target – backpay included**).
1. Capital expenditure reached **\$80.3 million (38% of target)**.



REVENUE BY MAJOR TAX TYPES

Revenue Category (Details)	January to June 2014 Actual (EC\$mn)	January To June 2013 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income & Profits	\$45.4 m	\$30.9 m	\$14.5 m
Taxes on Property	\$14.2 m	\$9.6 m	\$4.6 m
Taxes on Goods & Services	\$51.9 m	\$49.3 m	\$2.6 m
Taxes on International Transactions	\$108.9 m	\$94.0 m	\$14.9 m
Non Tax Revenues	\$36.1 m	\$45.9 m	(\$9.8 m)
Total Current Revenue	\$256.5 m	\$229.6 m	\$26.9 m



REVENUE COLLECTION BY MAJOR DIVISIONS

	Jan to June 2014 (Target)	Jan to June 2014 (Actual)	% of Target
Customs & Excise	101.1	108.9	107.7
Inland Revenue	118.0	123.8	104.9
Other	18.6	23.8	128.3
Total Revenue	237.6	256.5	107.9



RECURRENT EXPENDITURE BY CATEGORY

	Jan to June 2014 (Target)	Jan to June 2014 (Actual)	Var. (\$m)
Personal Emoluments	139.5	132.8	-6.64
Wages & Salaries	126.2	120.0	-6.19
Allowances	13.2	12.8	-0.5
Goods & Services	34.7	33.6	-1.1
Interest Payments	44.6	38.4	-6.2
Transfers & Subsidies	40.6	36.1	-4.5
Total	259.3	240.9	-18.4



Summary

Account	Jan - June 2014	Jan - Jun 2012	Difference \$	% Difference
Water Charges	\$ 2,419,044.21	\$ 2,564,673.92	\$ (145,629.71)	-6%
Electricity Charges	\$ 9,166,694.34	\$ 9,768,160.51	\$ (601,466.17)	-6%
Telecommunications - FIXED	\$ 2,969,473.63	\$ 2,867,929.75	\$ 101,543.88	4%
Telecommunications - MOBILE	\$ 680,891.22	\$ 1,258,505.17	\$ (577,613.95)	-46%
Fuel & Petrol	\$ 1,079,900.30	\$ 1,508,968.21	\$ (429,067.91)	-28%
Overtime	\$ 495,407.61	\$ 733,418.44	\$ (238,010.83)	-32%
Office Supplies & Materials	\$ 1,896,687.28	\$ 1,894,686.50	\$ 2,000.78	0%
Travel - International	\$ 258,679.44	\$ 635,489.59	\$ (376,810.15)	-59%
Total	\$ 18,966,778.03	\$ 21,231,832.09	\$ (2,265,054.06)	-11%

Ministry of Finance and Energy
Ministry of Economic Development, Planning, Trade and Cooperatives

