



FISCAL SUMMARY

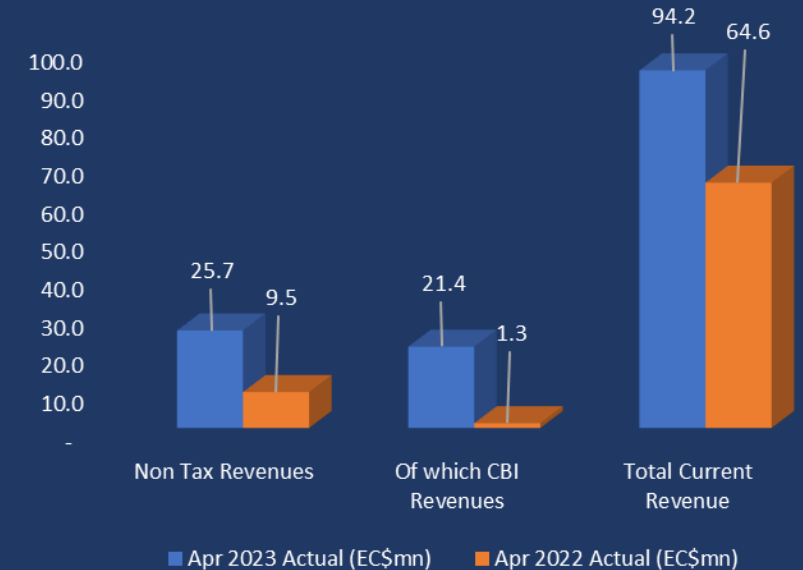
April 2023

1. Current Revenue for April 2023 was \$94.2m, which was \$17.3m more than the 2023 target and \$29.6m more than the collections for April 2022.
2. Total Grants in April 2023 amounted to \$1.2m which was \$3.6m less than the target and \$10.3m less than the actual in April 2022.
3. Total Current Expenditure, excluding principal repayments for the month of April was \$55.9m, which was \$4.7m less than the \$60.6m targeted.
4. Capital Expenditure in April 2023 was \$21.0m, \$0.7m more than the amount spent in April 2022 but below the \$22.1m targeted for the month this year.
5. A primary balance (including grants) of \$21.9m was recorded for the month of April 2023, which was \$19.3m more than the month's target and \$12.6m more than the amount recorded in April 2022.
6. Principal Repayments on Debt for April 2023 was \$24.7m, while interest payments totaled \$3.4m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	Apr 2023 Actual (EC\$mn)	Apr 2022 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	13.2	9.1	4.1
Taxes on Property	3.3	2.9	0.4
Taxes on Goods & Services	16.9	13.8	3.1
Taxes on International Transactions	35.1	29.3	5.8
Non Tax Revenues	25.7	9.5	16.2
Of which CBI Revenues	21.4	1.3	20.1
Other Exceptional Revenues	-	-	-
Total Current Revenue	94.2	64.6	29.6



Ministry of Finance

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

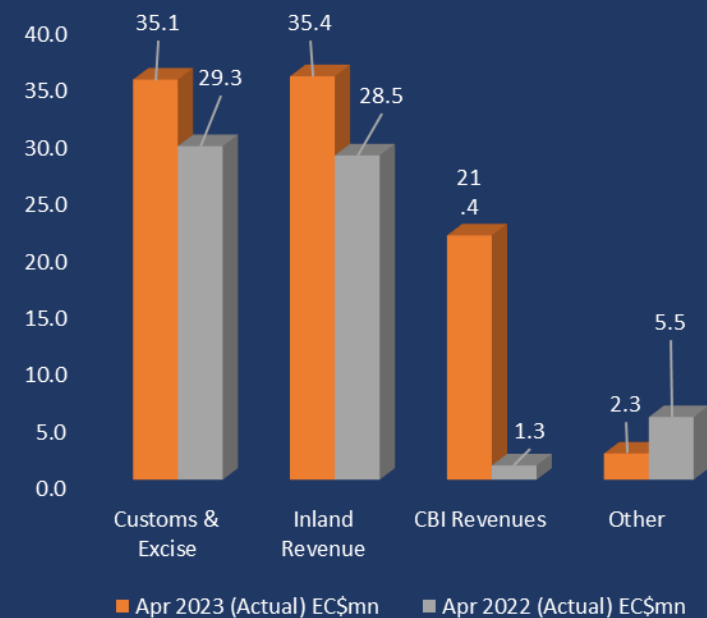
CBI Revenues which were recorded as Grants as of 2022 is now recorded as nontax revenue hence the variance in comparison to 2022.





REVENUE COLLECTION BY MAJOR DIVISIONS

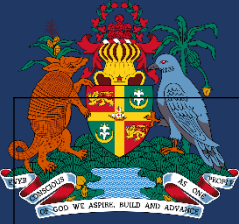
	April 2023 (Target) EC\$mn	Apr 2023 (Actual) EC\$mn	Apr 2022 (Actual) EC\$mn	Variance (2023 Actual vs. 2023 Target) EC\$mn	Variance (2023 Actual vs. 2022 Actual) EC\$mn
Customs & Excise	31.4	35.1	29.3	3.7	5.8
Inland Revenue	29.9	35.4	28.5	5.5	6.9
CBI Revenues	25.1	21.4	1.3	-3.7	20.1
Other	0.0	2.3	5.5	2.3	-3.2
Total Revenue	76.9	94.2	64.6	17.3	29.6





RECURRENT EXPENDITURE BY CATEGORY

	Apr 2023 Target EC\$m	Apr 2023 Actual EC\$m	Apr 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)	26.8	23.4	23.0	-3.4	0.4
Goods & Services	13.4	10.7	9.6	-2.7	1.1
Interest Payments	3.6	3.4	2.9	-0.2	0.5
Transfers & Subsidies	16.8	18.4	14.0	1.6	4.4
Total (Current Exp.)	60.6	55.9	49.5	-4.7	6.4



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	Apr 2023 (Target) EC\$m	Apr 2023 (Actual) EC\$m	Apr 2022 (Actual) EC\$m	Variance (2023 Actual vs 2023 Target) EC\$m	Variance (2023 Actual vs 2022 Actual) EC\$m
Total Revenues & Grants	81.7	95.4	76.1	13.7	19.3
Revenues	76.9	94.2	64.6	17.3	29.6
Grants	4.8	1.2	11.5	-3.6	-10.3
Total Expenditure	82.7	76.9	69.7	-5.8	7.2
Recurrent Expenditure	60.6	55.9	49.4	-4.7	6.5
o/w: Interest Payments	3.6	3.4	2.9	-0.2	0.5
Capital Expenditure	22.1	21.0	20.3	-1.1	0.7
Primary Balance	2.6	21.9	9.3	19.3	12.6
Overall Balance	-1.0	18.6	6.4	19.6	12.2
Memo Items					
CBI Revenues	25.1	21.4	13.3	-3.7	8.1
Contributions to NTF	10.5	7.9	8.9	-2.6	-1.0
Approved Projects - Government Contributions	12.2	11.2	3.3	-1.0	7.9
Other CBI Related Fees (net)	2.4	2.3	1.1	-0.1	1.2



REVENUE BY TAX CATEGORIES Year to Date

Revenue Category (Details)	Jan - Apr 2023 Target (EC\$mn)	Jan - Apr 2023 Actual (EC\$mn)	Jan - Apr 2022 Actual (EC\$mn)	Variance (2023 Actual vs 2023 Target) EC\$mn	Variance (2023 Actual vs 2022 Actual) EC\$mn
Taxes on Income and Profit	48.4	62.5	47.6	14.1	14.9
Taxes on Property	12.7	13.7	11.7	1.0	2.0
Taxes on Goods & Services	54.5	68.5	55.4	14.0	13.1
Taxes on International Transactions	122.9	133.4	116.1	10.5	17.3
Non Tax Revenues	90.2	108.6	61.2	18.4	47.4
Of which CBI Revenues	73.4	77.8	5.4	4.4	72.4
Other Exceptional Revenues	-	5.1	17.5	5.1	(12.4)
Total Current Revenue	328.7	386.7	292.0	58.0	94.7

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





RECURRENT EXPENDITURE BY CATEGORY Year to Date

	Jan - Apr 2023 Target (EC\$mn)	Jan - Apr 2023 Actual (EC\$mn)	Jan - Apr 2022 Actual (EC\$mn)	Variance (2023 Actual vs 2023 Target) (EC\$mn)	Variance (2023 Actual vs 2022 Actual) (EC\$mn)
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	108.5	93.6	92.7	(14.9)	0.9
Goods & Services	54.2	43.5	38.2	(10.7)	5.3
Interest Payments	13.6	13.7	11.8	0.1	1.9
Transfers & Subsidies	65.4	76.0	57.5	10.6	18.5
Total (Current Exp.)	241.7	226.8	200.2	(14.9)	26.6



REVENUE COLLECTION BY MAJOR DIVISIONS Year to Date

	Jan - Apr 2023 (Target) (EC\$mn)	Jan - Apr 2023 (Actual) (EC\$mn)	Jan - Apr 2022 (Actual) (EC\$mn)	Variance (2023 Actual vs. 2023 Target) (EC\$mn)	Variance (2023 Actual vs. 2022 Actual) (EC\$mn)
Customs & Excise	122.9	133.4	116.1	10.5	17.3
Inland Revenue	131.1	159.9	126.5	28.8	33.4
CBI Revenues	73.4	77.8	5.4	4.4	72.4
Other	1.3	15.4	44.0	14.1	-28.6
Total Revenue	328.7	386.5	292.0	57.8	94.5



FISCAL SUMMARY Year to Date

	Jan – Apr 2023 (Target) (EC\$mn)	Jan - Apr 2023 (Actual) (EC\$mn)	Jan - Apr 2022 (Actual) (EC\$mn)	Variance (2023 Actual vs 2023 Target) (EC\$mn)	Variance (2023 Actual vs 2022 Actual) (EC\$mn)
Total Revenues & Grants	346.8	392.5	416.5	45.7	-24.0
Revenues	328.7	386.5	292.0	57.8	94.5
Grants	18.1	6.0	124.5	-12.1	-118.5
Total Expenditure	325.5	308.7	298.7	-16.8	10.0
Recurrent Expenditure	241.7	226.8	200.3	-14.9	26.5
o/w: Interest Payments	13.6	13.7	11.8	0.1	1.9
Capital Expenditure	83.8	81.9	98.4	-1.9	-16.5
Primary Balance	34.9	97.5	129.6	62.6	-32.1
Overall Balance	21.3	83.8	117.8	62.5	-34.0
<i>Memo Items</i>					
<i>CBI Revenues</i>	<i>73.4</i>	<i>77.8</i>	<i>43.3</i>	<i>4.4</i>	<i>34.5</i>
<i>Contributions to NTF</i>	<i>27.1</i>	<i>25.8</i>	<i>24.3</i>	<i>-1.3</i>	<i>1.5</i>
<i>Approved Projects - Government Contributions</i>	<i>33.0</i>	<i>29.9</i>	<i>14.6</i>	<i>-3.1</i>	<i>15.3</i>
<i>Other CBI Related Fees (net)</i>	<i>13.3</i>	<i>22.1</i>	<i>4.4</i>	<i>8.8</i>	<i>17.7</i>