



FISCAL SUMMARY

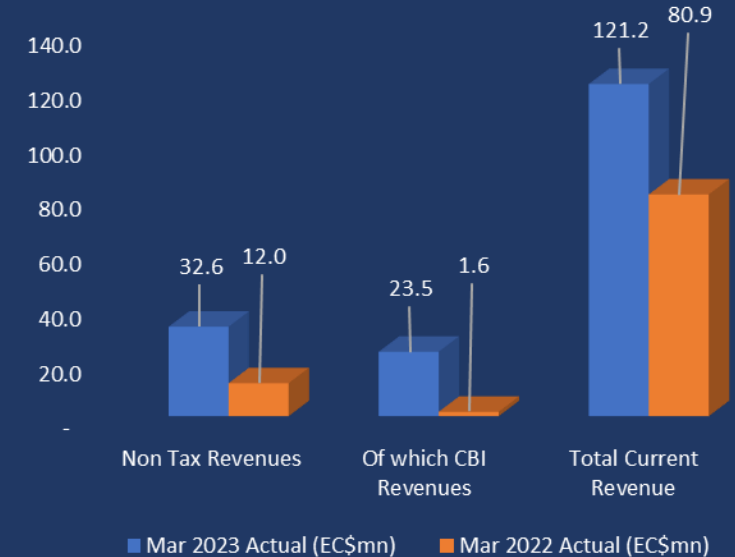
March 2023

1. Current Revenue for March 2023 was \$121.2m, which was \$24.8m more than the 2023 target and \$40.3m more than the collections for March 2022.
2. Total Grants in March 2023 amounted to \$3.2m which was \$2.3m less than the target and \$97.4m* less than the actual in March 2022.
3. Total Current Expenditure, excluding principal repayments for the month of March was \$58.4m, which was \$5.8m less than the \$64.2m targeted.
4. Capital Expenditure in March 2023 was \$30.7m, \$9.1m less than the amount spent in March 2022 and above the \$25.4m targeted for the month this year.
5. A primary balance (including grants) of \$40.0m was recorded for the month of March 2023, which was \$22.6m more than the month's target and \$53.7m less than the amount recorded in March 2022.
6. Principal Repayments on Debt for March 2023 was \$6.7m, while interest payments totaled \$4.7m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	Mar 2023 Actual (EC\$m)	Mar 2022 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	24.6	17.5	7.1
Taxes on Property	4.8	4.1	0.7
Taxes on Goods & Services	20.6	16.0	4.6
Taxes on International Transactions	38.6	31.3	7.3
Non Tax Revenues	32.6	12.0	20.6
Of which CBI Revenues	23.5	1.6	21.9
Other Exceptional Revenues	0.1	-	0.1
Total Current Revenue	121.2	80.9	40.3



Ministry of Finance

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

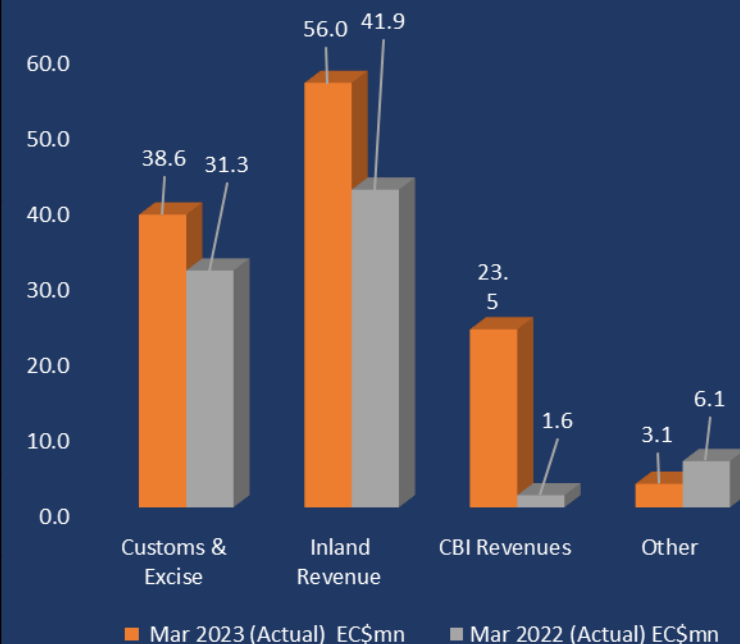
CBI Revenues which were recorded as Grants as of 2022 is now recorded as nontax revenue hence the variance in comparison to 2022.





REVENUE COLLECTION BY MAJOR DIVISIONS

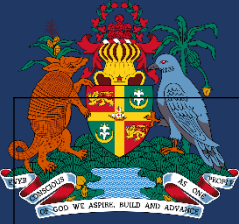
	Mar 2023 (Target) EC\$mn	Mar 2023 (Actual) EC\$mn	Mar 2022 (Actual) EC\$mn	Variance (2023 Actual vs. 2023 Target) EC\$mn	Variance (2023 Actual vs. 2022 Actual) EC\$mn
Customs & Excise	32.5	38.6	31.3	6.1	7.3
Inland Revenue	43.0	56.0	41.9	13.0	14.1
CBI Revenues	17.4	23.5	1.6	6.1	21.9
Other	3.5	3.1	6.1	-0.5	-3.1
Total Revenue	96.4	121.2	80.9	24.8	40.3





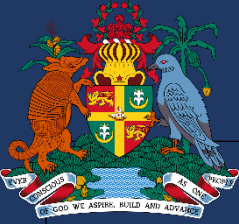
RECURRENT EXPENDITURE BY CATEGORY

	Mar 2023 Target EC\$m	Mar 2023 Actual EC\$m	Mar 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)	27.4	23.5	23.9	-3.9	-0.4
Goods & Services	14.8	11.9	9.0	-2.9	2.9
Interest Payments	5.1	4.7	4.2	-0.4	0.5
Transfers & Subsidies	16.9	18.3	15.2	1.4	3.1
Total (Current Exp.)	64.2	58.4	52.3	-5.8	6.1



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	Mar 2023 (Target) EC\$m	Mar 2023 (Actual) EC\$m	Mar 2022 (Actual) EC\$m	Variance (2023 Actual Vs 2023 Target) EC\$m	Variance (2023 Actual Vs 2022 Actual) EC\$m
Total Revenues & Grants	101.9	124.4	181.5	22.5	-57.1
Revenues	96.4	121.2	80.9	24.8	40.3
Grants	5.5	3.2	100.6	-2.3	-97.4
Total Expenditure	89.6	89.1	92.0	-0.5	-2.9
Recurrent Expenditure	64.2	58.4	52.2	-5.8	6.2
o/w: Interest Payments	5.1	4.7	4.2	-0.4	0.5
Capital Expenditure	25.4	30.7	39.8	5.3	-9.1
Primary Balance	17.4	40.0	93.7	22.6	-53.7
Overall Balance	12.3	35.3	89.5	23.0	-54.2
Memo Items					
CBI Revenues	17.4	23.5	10.2	6.1	13.3
<i>Contributions to NTF</i>	<i>6.9</i>	<i>7.5</i>	<i>6.0</i>	<i>0.6</i>	<i>1.5</i>
<i>Approved Projects - Government Contributions</i>	<i>8.4</i>	<i>7.6</i>	<i>2.8</i>	<i>-0.8</i>	<i>4.8</i>
<i>Other CBI Related Fees (net)</i>	<i>2.1</i>	<i>8.4</i>	<i>1.4</i>	<i>6.3</i>	<i>7.0</i>



FISCAL SUMMARY Year to Date

	Jan - Mar 2023 (Target) EC\$m	Jan - Mar 2023 (Actual) EC\$m	Jan - Mar 2022 (Actual) EC\$m	Variance (2023 Actual vs 2023 Target) EC\$m	Variance (2023 Actual vs 2022 Actual) EC\$m
Total Revenues & Grants	265.2	297.0	340.4	31.8	-43.4
Revenues	251.9	292.3	227.4	40.4	64.9
Grants	13.3	4.7	113.0	-8.6	-108.3
Total Expenditure	242.8	231.8	228.9	-11.0	2.9
Recurrent Expenditure	181.2	170.9	150.8	-10.3	20.1
o/w: Interest Payments	10.0	10.2	8.9	0.2	1.3
Capital Expenditure	61.6	60.9	78.1	-0.7	-17.2
Primary Balance	32.4	75.4	120.4	43.0	-45.0
Overall Balance	22.4	65.2	111.5	42.8	-46.3
<i>Memo Items</i>					
<i>CBI Revenues</i>	<i>48.3</i>	<i>56.4</i>	<i>29.9</i>	<i>8.1</i>	<i>26.5</i>
<i>Contributions to NTF</i>	<i>16.5</i>	<i>17.9</i>	<i>15.3</i>	<i>1.4</i>	<i>2.6</i>
<i>Approved Projects - Government Contributions</i>	<i>20.9</i>	<i>18.7</i>	<i>11.3</i>	<i>-2.2</i>	<i>7.4</i>
<i>Other CBI Related Fees (net)</i>	<i>10.9</i>	<i>19.8</i>	<i>3.3</i>	<i>8.9</i>	<i>16.5</i>