



# FISCAL SUMMARY

## January 2021

1. Current Revenue for January 2021 was \$54.1m, which was \$5.7m and \$17.2m below the 2021 target and the collections for January 2020, respectively.
2. Total Grants received in January 2021 amounted to \$4.9m, which was \$2.1m more than the amount received in January 2020.
3. Total current expenditure for the month of January was \$44.6m, \$0.7m less than the amount spent in January 2020 and \$0.9m less than the targeted \$45.4m.
4. A primary surplus (including grants) of \$11.1m was realised for the month of January 2021, which was \$3.8m and \$16.3m less than the 2021 target and the recorded amount in January 2020 respectively.



# REVENUE BY TAX CATEGORIES

Revenue Category (Details)	January 2021 Actual (EC\$mn)	January 2020 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	12.0	14.3	(2.3)
Taxes on Property	1.7	2.2	(0.5)
Taxes on Goods & Services	10.8	14.6	(3.8)
Taxes on International Transactions	23.5	30.1	(6.6)
Non Tax Revenues	6.6	10.1	(3.5)
<b>Total Current Revenue</b>	<b>54.1</b>	<b>71.3</b>	<b>(16.7)</b>

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# REVENUE COLLECTION BY MAJOR DIVISIONS

	January 2021 (Target) EC\$mn	January 2021 (Actual) EC\$mn	January 2020 (Actual) EC\$mn	Variance (2021 Actual vs. 2021 Target) EC\$mn	Variance (2021 Actual vs. 2020 Actual) EC\$mn
Customs & Excise	26.3	23.5	30.1	-2.8	-6.6
Inland Revenue	26.0	26.8	33.8	0.8	-7.0
Other	7.5	3.8	7.4	-3.7	-3.6
<b>Total Revenue</b>	<b>59.8</b>	<b>54.1</b>	<b>71.3</b>	<b>-5.7</b>	<b>-17.2</b>



# RECURRENT EXPENDITURE BY CATEGORY

	January 2021 Target EC\$mn	January 2020 Actual EC\$mn	January 2020 Actual EC\$mn	Variance (2021 Actual vs 2021 Target) EC\$mn	Variance (2021 Actual vs 2020 Actual) EC\$mn
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions )	22.8	22.4	22.9	-0.4	-0.5
Goods & Services	8.3	9.6	8.0	1.3	1.6
Interest Payments	2.2	2.0	2.3	-0.2	-0.3
Transfers & Subsidies	12.1	10.6	12.3	-1.5	-1.7
<b>Total (Current Exp.)</b>	<b>45.4</b>	<b>44.6</b>	<b>45.5</b>	<b>-0.7</b>	<b>-0.9</b>



# FISCAL SUMMARY

	Jan 2021 (Target) EC\$m	Jan 2021 (Actual) EC\$m	Jan 2020 (Actual) EC\$m	Variance (2021 Actual vs 2021 Target) EC\$m	Variance (2021 Actual vs 2020 Actual) EC\$m
<b>Total Revenues &amp; Grants</b>	<b>74.8</b>	<b>58.9</b>	<b>74.2</b>	<b>-15.9</b>	<b>-15.3</b>
Revenues	59.8	54.1	71.3	-5.7	-17.2
Grants	15.0	4.9	2.8	-10.1	2.1
<b>Total Expenditure</b>	<b>62.0</b>	<b>49.9</b>	<b>49.1</b>	<b>-12.1</b>	<b>0.8</b>
Recurrent Expenditure	45.3	44.7	45.5	-0.6	-0.8
o/w: Interest Payments	2.2	2.0	2.3	-0.2	-0.3
Capital Expenditure	16.7	5.2	3.6	-11.5	1.6
<b>Primary Balance</b>	<b>14.9</b>	<b>11.1</b>	<b>27.4</b>	<b>-3.8</b>	<b>-16.3</b>
<b>Overall Balance</b>	<b>12.8</b>	<b>9.1</b>	<b>25.1</b>	<b>-3.7</b>	<b>-16.0</b>
<i><b>Memo Items</b></i>					
<i><b>CBI Receipts</b></i>		<i><b>16.7</b></i>	<i><b>21.6</b></i>	<i><b>-</b></i>	<i><b>-4.9</b></i>
<i>Government</i>		<i><b>2.2</b></i>	<i><b>1.8</b></i>	<i><b>-</b></i>	<i><b>0.4</b></i>
<i>Approved Projects</i>		<i><b>10.8</b></i>	<i><b>12.3</b></i>	<i><b>-</b></i>	<i><b>-1.5</b></i>
NTF		<i><b>3.8</b></i>	<i><b>7.6</b></i>	<i><b>-</b></i>	<i><b>-3.8</b></i>