



FISCAL SUMMARY

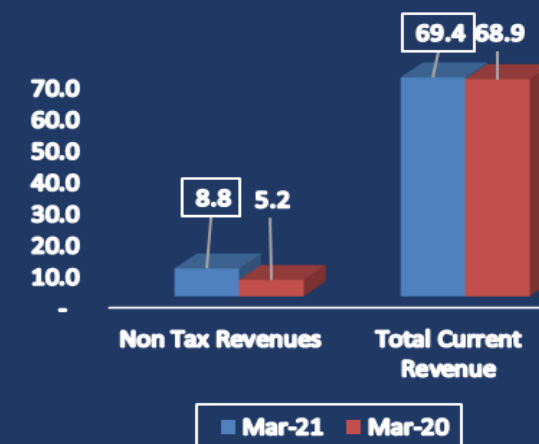
March 2021

1. Current Revenue for March 2021 was \$69.4m, which was \$9.3m more than the March 2021 target and \$0.5m more than the collections for March 2020.
2. Total Grants received in March 2021 amounted to \$9.2m, which was \$13.2 less than the target of \$22.4m .
3. Total Current Expenditure for the month of March was \$53.2m which was \$1.9m more than the \$51.3m targeted.
4. Capital Expenditure in March 2021 was \$9.1m, \$3.8m above the amount spent in March 2020 but well below the \$26.0m targeted for the month this year.
5. A primary surplus (including grants) of \$20.0m was recorded for the month of March 2021, which was \$10.7m more than the month's target and \$3.2m more than amount recorded in March 2020.
6. Principal Repayments on Debt for March 2021 was \$3.9m, while interest payments totaled \$3.7m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	March 2021 Actual (EC\$m)	March 2020 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	16.6	13.6	3.0
Taxes on Property	4.2	3.3	0.9
Taxes on Goods & Services	12.4	15.4	-3.0
Taxes on International Transactions	27.4	31.4	-4.0
Non-Tax Revenues	8.8	5.2	3.6
Total Current Revenue	69.4	68.9	0.5





REVENUE COLLECTION BY MAJOR DIVISIONS

	March 2021 (Target) EC\$m (a)	March 2021 (Actual) EC\$m (b)	March 2020 (Actual) EC\$m (c)	Variance (2021 Actual vs. 2021 Target) EC\$m (b – c)	Variance (2021 Actual vs. 2020 Actual) EC\$m (b – a)
Customs & Excise	27.7	27.4	31.4	-0.3	-4.0
Inland Revenue	29.8	37.4	34.4	7.6	3.0
Other	2.6	4.6	3.1	2.0	1.5
Total Revenue	60.1	69.4	68.9	9.3	0.5





RECURRENT EXPENDITURE BY CATEGORY

	March 2021 Target EC\$m (a)	March 2021 Actual EC\$m (b)	March 2020 Actual EC\$m (c)	Variance (2021 Actual vs 2021 Target) EC\$m (b – a)	Variance (2021 Actual vs 2020 Actual) EC\$m (b – c)
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	23.6	24.5	23.6	0.9	0.9
Goods & Services	11.5	12.9	12.3	1.4	0.6
Interest Payments	4.1	3.7	4.0	-0.4	-0.3
Transfers & Subsidies	12.1	12.1	17.3	0.0	-5.2
Total (Current Exp.)	51.3	53.2	57.2	1.9	-4.0



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	Mar 2021 (Target) EC\$m	Mar 2021 (Actual) EC\$m	Mar 2020 (Actual) EC\$m	Variance (2021 Actual vs 2021 Target) EC\$m	Variance (2021 Actual vs 2020 Actual) EC\$m
	(a)	(b)	(c)	(b - a)	(b - c)
Total Revenues & Grants	82.5	78.7	75.3	-3.8	3.4
Revenues	60.1	69.4	68.9	9.3	0.5
Grants	22.4	9.2	6.4	-13.2	2.8
Total Expenditure (excl. Principal Repayments)	77.3	62.3	62.5	-15.0	-0.2
Recurrent Expenditure	51.3	53.2	57.2	1.9	-4.0
o/w: Interest Payments	4.1	3.7	4.0	-0.4	-0.3
Capital Expenditure	26.0	9.1	5.3	-16.9	3.8
Primary Balance	9.3	20.0	16.8	10.7	3.2
Overall Balance	5.2	16.3	12.8	11.1	3.5
<i>Memo Items</i>					
<i>CBI Receipts</i>		21.1	9.7	-	11.4
<i>Government</i>		2.7	1.1	-	1.6
<i>Approved Projects</i>		13.5	5.4	-	8.1
<i>NTF</i>		4.9	3.2	-	1.7



Monthly Cash Flow

	Mar 2021 (Actual) EC\$mn	Mar 2020 (Actual) EC\$mn
Total Receipts	55.8	65.7
o/w Loan Disbursements	-	-
Total Payments	58.6	71.5
o/w Debt Payments	4.6	13.7
Monthly Surplus/Deficit	(2.8)	(5.8)

