



FISCAL SUMMARY

April 2020

1. Current Revenue for April 2020 was \$44.6m, which was \$20.2m lower than the target and \$26.3m lower than the collections for April 2019. This underperformance was due to the measures implemented as a result of COVID-19.
2. Total Grants received in April 2020 amounted to \$6.2m, which was \$1.1m more than the amount received in April 2019.
3. Total current expenditure for the month of April was \$46.0m, \$5.4m and \$7.6m less than the amount spent in April 2019 and the targeted amount respectively.
4. For the month of April 2020 there was a primary deficit of \$1.9m.



REVENUE BY TAX CATEGORIES

Revenue Category (Details)	April 2020 Actual (EC\$mn)	April 2019 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	11.0	15.4	(4.4)
Taxes on Property	1.5	2.7	(1.2)
Taxes on Goods & Services	12.0	15.1	(3.1)
Taxes on International Transactions	19.0	32.3	(13.3)
Non Tax Revenues	1.0	5.4	(4.3)
Total Current Revenue	44.6	70.9	(26.3)

Ministry of Finance, Planning, Economic and Physical
Development





REVENUE COLLECTION BY MAJOR DIVISIONS

	April 2020 (Target) EC\$mn	April 2020 (Actual) EC\$mn	April 2019 (Actual) EC\$mn	Variance (2020 Actual vs. 2020 Target) EC\$mn	Variance (2020 Actual vs. 2019 Actual) EC\$mn
Customs & Excise	30.7	19.0	32.3	-11.7	-13.3
Inland Revenue	31.8	24.9	34.9	-6.9	-10.0
Other	2.3	0.7	3.7	-1.6	-3.0
Total Revenue	64.8	44.6	70.9	-20.2	-26.3



RECURRENT EXPENDITURE BY CATEGORY

	April 2020 Target EC\$mn	April 2020 Actual EC\$mn	April 2019 Actual EC\$mn	Variance (2020 Actual vs 2020 Target) EC\$mn	Variance (2020 Actual vs 2019 Actual) EC\$mn
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	23.6	22.4	22.5	-1.2	-0.1
Goods & Services	10.4	9.2	11.1	-1.2	-1.9
Interest Payments	3.5	0.8	3.1	-2.7	-2.3
Transfers & Subsidies	16.1	13.7	14.8	-2.5	-1.1
Total (Current Exp.)	53.7	46.0	51.5	-7.6	-5.4



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	Jan - Apr 2020 (Target) EC\$m	Jan -Apr 2020 (Actual) EC\$m	Jan - Apr 2019 (Actual) EC\$m	Variance (2020 Actual vs 2020 Target) EC\$m	Variance (2020 Actual vs 2019 Actual) EC\$m
Total Revenues & Grants	326.4	277.8	283.1	-48.6	-5.3
Revenues	258.9	250.5	264.2	-8.4	-13.7
Grants	67.5	27.3	18.9	-40.2	8.4
Total Expenditure	278.6	224.3	212.5	-54.4	11.8
Recurrent Expenditure	209.4	201.3	198.7	-8.0	2.6
o/w: Interest Payments	13.5	8.7	11.1	-4.8	-2.4
Capital Expenditure	69.2	22.9	13.8	-46.3	9.1
Primary Balance	61.3	62.2	81.7	0.9	-19.5
Overall Balance	47.8	53.6	70.6	5.8	-17.1
<i>Memo Items</i>					
<i>CBI Receipts</i>		<i>67.2</i>	<i>56.6</i>	<i>-</i>	<i>10.7</i>
<i>Government</i>		<i>5.7</i>	<i>2.6</i>	<i>-</i>	<i>3.1</i>
<i>Approved Projects</i>		<i>34.6</i>	<i>18.4</i>	<i>-</i>	<i>16.2</i>
<i>NTF</i>		<i>27.0</i>	<i>35.6</i>	<i>-</i>	<i>-8.6</i>