

**Pre-Election Economic and Fiscal Update Report**  
**January 27<sup>th</sup>, 2026**

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## **Preface**

The *Public Finance Management Act 2019* (PFM Act) requires the Ministry responsible for Finance to submit and publish on the official website of the government a Pre-election Economic and Fiscal Update Report. The report should be published no later than five working days after Nomination Day.

The Pre-election Economic and Fiscal Update Report provides an update on macroeconomic and fiscal performance for the first six months of the financial year. It details any changes to the budget year outlook as reported in the Fiscal Framework report. The update serves to inform of government interventions that may have caused deviations from the outturn anticipated at the start of the budget year.

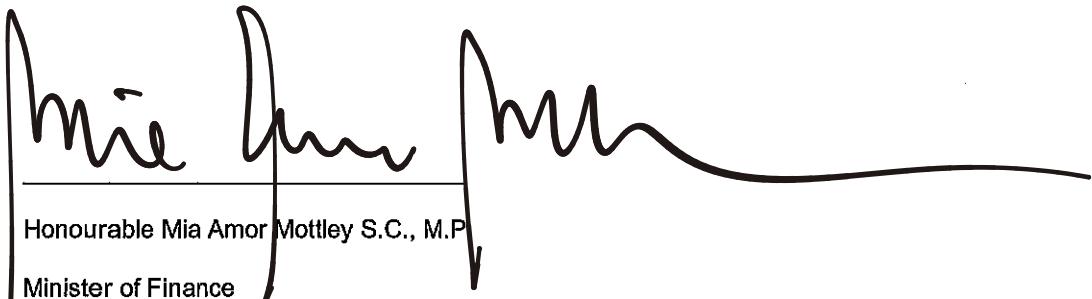
The Pre-election Economic and Fiscal Update Report shall include:

- a) The information required for paragraph 1(a), (b), (c), (d) of the Mid-Year Review Report, as specified in the fourth schedule of the PFM Act.
- b) A statement signed by the Minister responsible for Finance that the Pre-Election Economic and Fiscal Update includes:
  - i. all policy decisions with material economic or fiscal implications that the Government has made as of the date of publication
  - ii. all other circumstances with material economic or fiscal implications of which the Minister responsible for Finance was aware as of the date of publication
- c) a statement signed by the Director of Finance that the Pre-Election Economic and Fiscal Update has been prepared by the Ministry responsible for Finance
  - i. using its best professional judgments; and
  - ii. on the basis of economic and fiscal information available to it as of the date of publication
- d) a statement of the accounting and other standards applied which shall be the accounting standards adopted for the Government consistent with internationally accepted standards and where such standards are not used, then an explanation of the deviations shall be provided.

## **Statement of Responsibility**

I, the Minister responsible for the Ministry of Finance, give assurance that, to the best of my knowledge, the Pre-Election Economic and Fiscal Update Report meets the requirements specified in the Public Financial Management Act, 2019. It includes:

- i. all policy decisions with material economic or fiscal implications that the Government has made as of the date of publication.
- ii. all other circumstances with material economic or fiscal implications of which the Minister responsible for Finance was aware as of the date of publication.

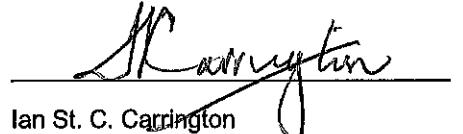


Honourable Mia Amor Mottley S.C., M.P.  
Minister of Finance  
27<sup>th</sup> January 2026

## **Statement of the Director of Finance and Economic Affairs on the Integrity of the Pre-election Economic Update**

As required by the Public Finance Management Act, 2019, I declare that the Pre-Election Economic and Fiscal Update Report has been prepared by the Ministry responsible for Finance:

- i. using the Ministry's best professional judgments.
- ii. includes all relevant economic and fiscal information available to it as of the date of publication.



Ian St. C. Carrington  
Director of Finance and Economic Affairs  
27<sup>th</sup> January 2026

## **Economic Performance and Outlook 2025-2026**

The Barbadian economy exhibited steady expansion during the first three quarters of 2025, achieving a real GDP growth rate of 2.7 percent. This positive performance was anchored by resilient tourism activity, a buoyant construction sector, and gains in business services and agriculture. The labour market strengthened, with the unemployment rate declining to a record low of 6.1 percent by mid-year. Inflationary pressures eased with the annual average rate falling to 0.5 percent, supported by lower international commodity and freight costs. The external position remained robust, with international reserves reaching \$3.3 billion, providing substantial import coverage. Fiscal performance improved, yielding a primary surplus of 3.8 percent of GDP and contributing to a reduction in the debt-to-GDP ratio to 100.1 percent.

The tourism sector continued to serve as the primary driver of economic activity and foreign exchange earnings. Long-stay tourist arrivals increased by 5.5 percent, with significant growth originating from the United States market due to expanded airlift. This heightened demand translated into improved hotel performance metrics, including higher occupancy and increased revenue per available room. Major cultural festivals further bolstered seasonal demand, reinforcing the sector's critical role in employment and economic linkage effects.

Other traded sectors showed mixed results. Agricultural output grew by 10.1 percent, led by strong harvests of root crops and vegetables, though milk production and fisheries faced challenges. Manufacturing output contracted slightly, as gains in food processing were offset by declines in beverage and chemical production. The global business sector showed signs of revitalisation following legislative amendments, with increased permit issuances and higher average wages indicating a move towards more value-added activities.

The non-traded sector expanded moderately, construction activity expanded by 6.1 percent, supported by a mix of private commercial and residential projects, such as new hotel developments and condominiums, alongside public investment in infrastructure and cultural facilities. Wholesale and retail trade benefited from stronger demand for consumer goods and construction materials. Business and other services, particularly in finance, insurance, and real estate, also contributed positively to growth.

Labour market conditions improved markedly, reaching their strongest position in decades. The decline in unemployment was broad-based across major sectors, including construction, tourism, and services. While jobless claims rose slightly, they remained below historical averages. Active labour market policies, such as skills training and inclusion programmes, are supporting a more adaptable workforce.

Inflation decelerated markedly throughout the review period. The significant easing was attributed to lower global prices for key commodities such as oil and food, as well as reduced shipping costs. Although prices for some domestic services, such as restaurant meals, increased, underlying inflationary pressures remained well contained.

Growth momentum is expected to continue through 2026. Real GDP growth is projected to strengthen towards 3 percent in the medium term. Tourism is expected to remain robust, supported by improved air connectivity and a strong event calendar. Construction activity is forecast to stay buoyant, underpinned by a solid pipeline of public and private projects. Inflation is expected to remain low and stable. Continued expansion in business services and the ongoing digital transformation, including the rollout of the BIMPay instant payment system in 2026, will drive additional growth. Fiscal policy is set to maintain its prudent and growth-supportive stance.

The outlook remains positive but is subject to notable risks from global and domestic developments. External vulnerabilities include slower global growth, trade policy uncertainty, and geopolitical tensions, which could dampen tourism demand and increase imported inflation. Rising shipping costs and weather-

related disruptions to local food production also pose inflationary risks, while persistent geopolitical instability in oil-producing regions could lead to energy price volatility.

Despite these risks, Barbados is actively implementing measures to strengthen resilience and sustain growth. The Government continues to prioritise fiscal prudence under the Barbados Economic Recovery and Transformation (BERT) programme, maintaining primary surpluses and targeting a debt-to-GDP ratio of 60 per cent by FY2035/36. Climate resilience initiatives, such as investments in renewable energy and water management, aim to mitigate disaster-related risks. At the same time, digital transformation through BiMPay and productivity reforms are expected to boost competitiveness and efficiency. These actions, combined with strong international reserves and a sound financial sector, provide Barbados with buffers to manage external shocks and support a durable growth path.

*Table 1: Macroeconomic Indicators*

Select Indicators \$BDS Millions	Actuals						
	2018	2019	2020	2021	2022	2023	2024
<b>Real GDP Growth (%)</b>	(0.1)	(0.0)	(16.5)	9.0	14.4	1.5	3.5
<b>Traded Sectors (%)</b>	3.0	6.4	(35.3)	(11.7)	51.4	7.7	3.1
<b>Non-Traded Sectors (%)</b>	(0.7)	(1.3)	(12.6)	12.2	9.9	0.5	3.6
<b>Average Retail Prices (%)</b>	3.1	1.6	0.7	1.5	4.3	3.2	1.4
<b>Average Employment ('000)<sup>1</sup></b>	128.1	124.9	111.3	114.2	124.8	123.7	126.4
<b>Nominal GDP (BDS\$M)</b>	12,002.2	12,333.4	10,806.5	11,897.8	13,773.3	14,446.5	15,195.1
	<b>2018/19</b>	<b>2019/20</b>	<b>2020/21</b>	<b>2021/22</b>	<b>2022/23</b>	<b>2023/24</b>	<b>2024/25</b>
<b>FY Nominal GDP (BDS \$M)</b>	2,064.1	2,372.0	0,255.1	2,753.3	4,064.4	4,563.8	5,469.8

1 - Data is unavailable for the following periods: 2020: 1st - 2nd quarter and 2024: 4th Quarter

## **Fiscal Performance and Outlook**

### **Reporting Requirement**

The Public Finance Management Act requires that the Pre-Election Economic and Fiscal Update Report include fiscal information consistent with that detailed in the Mid-Year Review Report. The Mid-Year Review for FY2025/26 reported performance over the period April to September 2025 and provided a revised full-year outlook. Since then, the analysis remains broadly consistent, but the information has been updated to reflect the latest fiscal monitoring through the end of November 2025. Where monitoring data are incomplete, this is flagged explicitly.

Outstanding data items remain for Driver's Licensing revenue (August to November 2025) and Training Levy (October 2025). These gaps should be treated as reporting gaps, not confirmed under-performance. This fiscal update builds on the Mid-Year Review Report.

### **Fiscal Overview**

At the time of the Mid-Year Review (April to September 2025), the fiscal position outperformed the mid-year targets, supported by strong revenue performance and interest costs below profile. That strong mid-year position has been maintained through November 2025, although the overall surplus narrowed as expenditure pressures, particularly transfers and capital execution, increased in the latter months.

For April to November 2025, fiscal performance was stronger than expected, with surpluses across the overall, primary, and current account balances. These outcomes indicate that revenue strength and control of operating expenditure and interest costs continued to outweigh higher transfers and capital outlays.

### **Revenue Performance and Outlook**

#### **Overview of Mid-Year Revenue Performance**

Revenue performance through November indicates continued strength relative to both the prior year and the monitored target. Total revenue increased by \$208.2 million compared with the same period in FY2024/25. This improvement reflected a \$227.8 million increase in tax revenue, driven primarily by direct taxes.

Direct tax revenue increased by \$171.0 million year-on-year. The most significant contribution came from corporate tax (net), which increased sharply compared with the prior year. Income tax (net) was also higher. By contrast, non-tax revenue and grants declined by \$19.5 million compared with the prior year, reflecting both timing effects and the absence of one-off items.

*Table 2: Revenue by Category (BDS\$ million)*

Category	FY2024/25	FY2025/26	FY2025/26	FY2025/26
	Apr–Nov Actual	Apr–Nov Actual(prelim)	Apr–Nov Target	Apr–Mar Target
<b>Total Revenue</b>	2,491.2	2,699.4	2,407.8	3,925.7
<b>Tax Revenue</b>	2,358.2	2,586.0	2,275.5	3,710.2
<b>Direct Tax Revenue</b>	1,157.9	1,328.9	1,018.9	1,753.7
<b>Indirect Tax Revenue</b>	1,200.3	1,257.1	1,256.6	1,956.5
<b>Non-tax Revenue and Grants</b>	132.9	113.4	132.4	215.4
<b>VAT (net)</b>	713.6	763.0	744.7	1,167.3
<b>Excise</b>	162.3	156.9	170.5	248.2
<b>Import Duties</b>	181.2	190.3	190.7	296.2
<b>Corporation Tax (net)</b>	567.0	726.9	404.3	898.0
<b>Income Tax (net)</b>	304.5	326.5	312.6	487.6
<b>Property Tax (net)</b>	190.6	187.5	200.6	226.8
<b>Foreign Exchange Fee</b>	61.8	69.9	75.0	118.7

Source: Ministry of Finance and Central Bank of Barbados

#### **Deviations in revenue outturn during April–November FY2025/26**

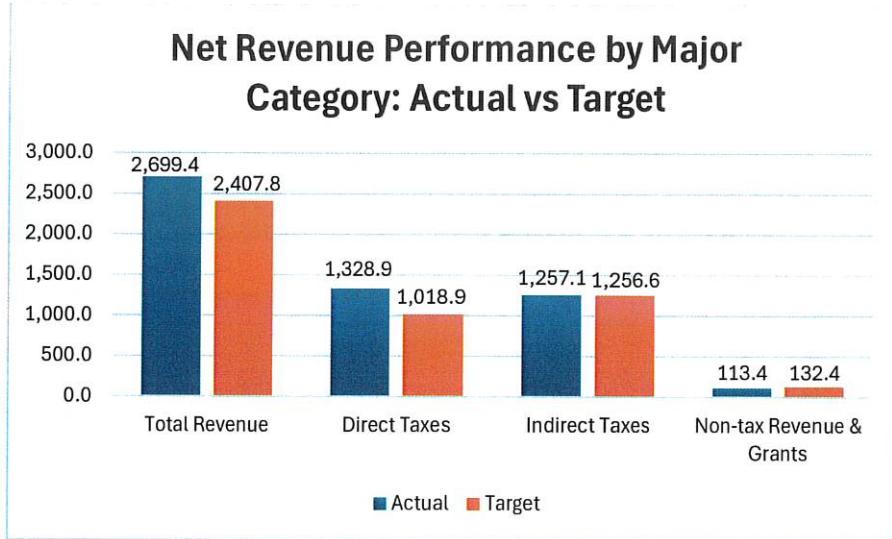
For FY2025/26, revenue through November exceeded the monitored target. Total revenue outperformed the April–November target by \$291.6 million, with tax revenue exceeding the target by \$310.5 million.

The variance was concentrated in direct taxes. Corporation tax (net) exceeded the target by \$322.6 million, indicating significantly stronger-than-planned collections. Income tax (net) exceeded target by \$13.9 million, while property tax (net) underperformed by \$13.0 million, consistent with timing and collection profile effects.

Indirect taxes were broadly on target overall, but the composition shifted. VAT (net) exceeded target by \$18.2 million, while excise was \$13.7 million below target. Import duties were effectively on target. A key driver of VAT net outperformance was the refund position. VAT refunds were below the monitored target for the period, strengthening net VAT receipts.

Non-tax revenue and grants underperformed the monitored target by \$18.9 million.

Figure 1: Net Revenue Comparison, Actual vs Target (Apr–Nov FY2025/26) (BDS\$ million)



Source: Ministry of Finance and Central Bank of Barbados

### Revenue Outlook 2025/26

The revenue target for FY2025/26 is \$3,925.7 million, reflecting the in-year updates incorporated into the fiscal monitoring framework. This target is higher than the original budget estimate and primarily reflects stronger-than-anticipated performance in direct taxes, particularly corporation tax, observed earlier in the fiscal year.

Revenue collections through November totalled \$2,699.4 million, consistent with the revised monitoring path. Performance to date has been driven by robust direct tax receipts and sustained VAT net of refunds, partially offset by weaker-than-projected non-tax revenue and grants. The balance of the year-end target is therefore concentrated in the seasonal profile of income and profits taxes, continued VAT inflows, and the scheduled timing of non-tax revenue and grants in the final quarter.

Tax revenue is projected to reach \$3,710.2 million by the end of the fiscal year. Within this total, direct taxes are projected at \$1,753.7 million, reflecting the revised corporation tax outlook, while indirect taxes are projected at \$1,956.5 million, consistent with expected consumption patterns and refund dynamics. Non-tax revenue and grants are projected at \$215.4 million, with collections dependent on the timing of fees, dividends, and external inflows.

### Expenditure Performance and Outlook

#### Overview of Mid-Year Expenditure Performance

Expenditure through November increased relative to the same period in FY2024/25. Total expenditure rose by \$209.7 million year-on-year, driven by higher current expenditure and increased capital execution.

Current expenditure increased by \$90.0 million. Within current expenditure, goods and services increased by \$83.1 million, while wages and salaries increased by \$16.7 million. Interest expenditure declined by \$32.3 million, providing an offset. Current transfers increased by \$22.4 million, reflecting shifts in the profile of transfers and support to entities.

Capital expenditure increased materially, rising by \$112.8 million compared with FY2024/25. This indicates strong execution and the earlier clearance of capital payments than in the comparable period.

*Table 3: Expenditure by Category (BDS\$ million)*

Category	FY2024/25 Apr–Nov Actual	FY2025/26 Apr–Nov Actual (prelim)	FY2025/26 Apr–Nov Target	FY2025/26 Apr–Mar Target
<b>Total Expenditure</b>	2,341.8	2,551.4	2,449.1	4,018.0
<b>Current Expenditure</b>	2,104.4	2,194.4	2,182.4	3,552.0
<b>Goods and Services</b>	313.9	397.0	437.2	726.5
<b>Wages and Salaries</b>	577.9	594.7	605.8	921.5
<b>Interest</b>	486.0	453.7	464.3	758.2
<b>Current Transfers</b>	726.6	749.0	675.1	1,145.9
<b>Grants to Individuals</b>	264.9	279.7	274.2	432.5
<b>Grants to Public Institutions</b>	420.5	414.0	354.0	631.3
<b>Subsidies</b>	17.0	30.5	17.0	35.8
<b>Other</b>	24.2	24.7	29.9	46.4
<b>Capital Expenditure</b>	221.4	334.1	265.7	457.4

Source: Ministry of Finance and Central Bank of Barbados

#### **Deviations in expenditure outturn during April–November FY2025/26**

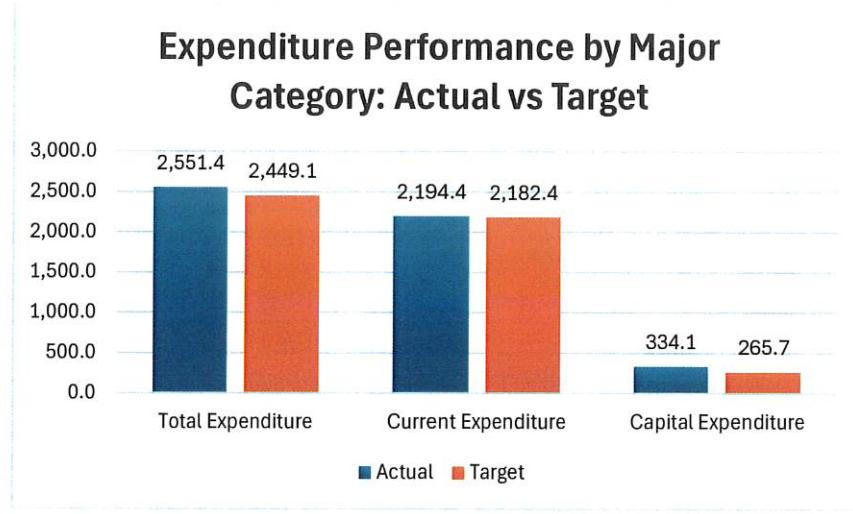
Total expenditure exceeded the monitored target by \$102.3 million. The overshoot was driven mainly by current transfers and capital expenditure.

Current expenditure was close to the target overall, exceeding by \$11.9 million, but with meaningful variation across categories. Wages and salaries were \$11.2 million below target, and interest was \$10.5 million below target, reflecting continued restraint and savings relative to the profile. Goods and services were \$40.2 million below target. These savings were more than offset by current transfers, which exceeded the target by \$73.9 million.

Within current transfers, grants to public institutions exceeded the target by \$60.0 million, and subsidies exceeded the target by \$13.5 million. Grants to individuals were slightly above target.

Capital expenditure exceeded target by \$68.4 million, reflecting strong execution and the timing of payments.

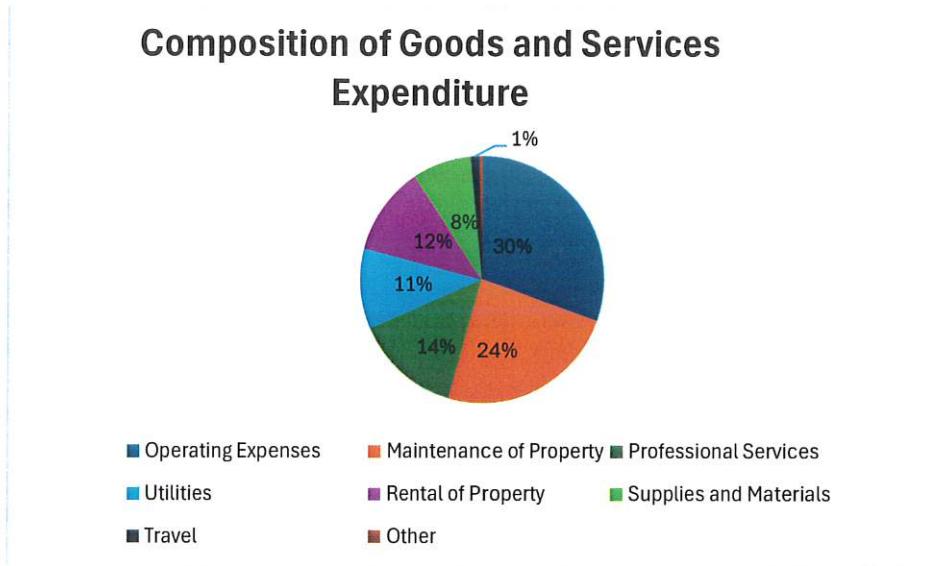
Figure 2: Expenditure Comparison, Actual vs Target (Apr–Nov FY2025/26) (BDS\$ million)



Source: Ministry of Finance and Central Bank of Barbados

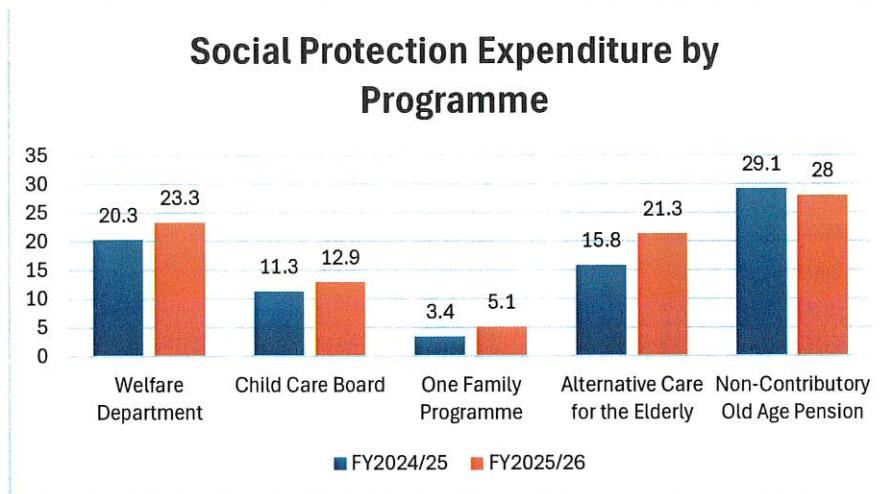
As part of the expenditure performance assessment, the monitoring data provide further detail on the composition of goods and services and on social protection spending.

Figure 3: Goods and Services, Fiscal Year-to-Date vs FY2024/25



Source: Ministry of Finance and Central Bank of Barbados

Figure 4: Social Protection Spending, Fiscal Year-to-Date vs Target



Source: Ministry of Finance and Central Bank of Barbados

#### Expenditure Outlook 2025/26

Total expenditure for FY2025/26 is projected at \$4,018.0 million. This projection reflects the developments observed through November, including the pace of capital execution and pressures within current transfers.

Capital expenditure is projected at \$457.4 million, consistent with the capital programme following the Mid-Year Review and the timing of project implementation. The projected outturn reflects the scheduling of infrastructure works and associated contractual commitments, with capital spending remaining concentrated in the latter part of the fiscal year.

#### Supplementary and Virements

There was no supplementary allocation for the fiscal year. Current expenditure to date reflects spending pressures primarily within goods and services, driven largely by rental of property under the Ministry of Housing, Lands and Maintenance, significant maintenance of educational facilities under the Ministry of Educational Transformation, and professional services across several ministries.

Transfers continue to play a critical role in sustaining essential social and health services. Current transfers have been directed mainly toward support for vulnerable groups through the Welfare Department and toward key state-owned enterprises, particularly the Queen Elizabeth Hospital (QEH), to maintain service delivery.

Capital expenditure to date primarily reflects spending on infrastructure-related activities.

The repurposing of underutilised funds also led to several virement requests totalling \$17 million for the financial year to date. An amount of \$4 million for the Ministry of Housing and Land for land acquisitions.

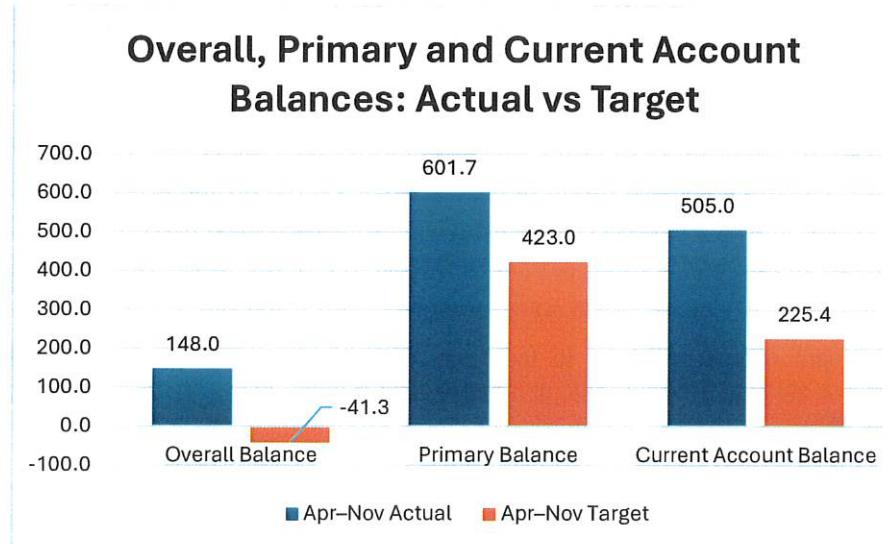
#### Budget Balance

Fiscal performance through November remained stronger than targeted. For April to November 2025, the overall fiscal balance recorded a surplus of \$148.0 million, compared with a targeted deficit of \$41.3 million. The primary balance recorded a surplus of \$601.7 million, exceeding the \$423.0 million target. The current account balance recorded \$505.0 million, compared with a target of \$225.4 million.

On a GDP basis, the fiscal balance through November was 0.9 percent of GDP, compared with a target of -0.3 percent. The primary balance was 3.7 percent of GDP, compared with a target of 2.8 percent, and the current account balance was 3.1 percent of GDP, compared with a target of 1.5 percent.

For the full fiscal year, the monitored overall balance target is a deficit of \$92.3 million (-0.6 percent of GDP). In comparison, the full-year primary balance target is a surplus of \$665.9 million (4.1 percent of GDP).<sup>1</sup> The full-year current account balance target is \$373.6 million (2.3 percent of GDP).

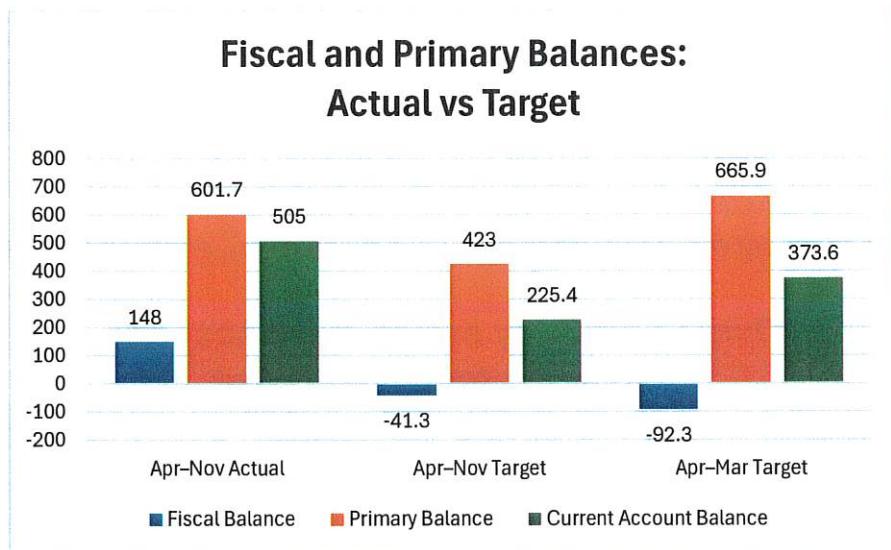
Figure 5: Overall, Primary and Current Account Balances: Actual vs Target (Apr-Nov FY2025/26) (BDS\$ million)



Source: Ministry of Finance and Central Bank of Barbados

<sup>1</sup> The primary balance as a ratio to GDP has been revised from 4.4% to 4.1% due to rebased GDP figures

Figure 6: Fiscal and Primary Balance, Actual vs Target and FY Targets (BDS\$ million)



Source: Ministry of Finance and Central Bank of Barbados

Arrears management remains relevant to the fiscal outlook and cash management. Gross central government arrears stood at \$185.9 million at the end of November 2025 and have stabilised around this level through 2025.

## Debt and Financing

### **Overview of Year-to-Date Performance**

#### **Financing and Outstanding Debt**

During April to November 2025, the Government accessed external funding by tapping the international capital market and from its multilateral creditors. A USD\$500.0 million 8% Eurobond was issued in June; the majority of the proceeds were utilised to finance the partial repurchase of the existing 6.5% 2029 Eurobond. Approximately USD\$75.0 million was received in loan proceeds from the Latin American Development Bank, as well as the final disbursements under the International Monetary Fund's Extended Fund Facility and Resilience and Sustainability Trust Programs. There were also smaller project-related loan disbursements from the IADB, IBRD and the Export-Import Bank of China.

On the domestic side, approximately \$303.3 million was issued for the period, approximately \$112.0 million in BOSS Plus, \$11.8 million in Debentures and T-Notes and net new T-Bills of approximately \$179.5 million.

Public debt outstanding on November 30, 2025, stood at approximately \$15,025.8 million, approximately 93.7 percent of GDP<sup>2</sup>. This comprises external debt of \$5,851.1 million, domestic debt of \$8,992.1 million, external guaranteed debt of \$67.1 million, and central government arrears of \$185.5 million.

#### **Deviations in outturn during April-November 2025**

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<sup>2</sup> Source: CBB - Estimated at \$16,029.9 utilising Barbados Statistical Service's 2023 revised series.

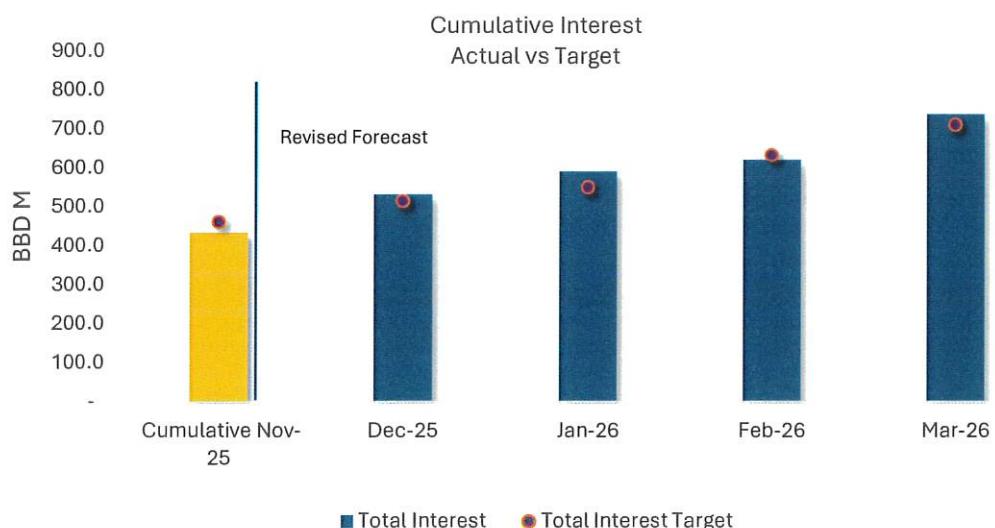
As of November 30, 2025, actual expenditure under Program 111 - Debt Management amounted to approximately \$1,906.4 million compared to the Approved Estimates of \$1,124.4 million for the period April to November 2025, a difference of approximately \$781.9 million. The variance is primarily attributed to the liability management operation executed in June, which resulted in the repurchase of approximately USD\$340.4 million of the GOB's 2029 6.5% Eurobond and the prepayment of obligations due under IMF EFF's through to June 2028, approximately USD\$107.1 million (SDR78.7 million).

#### Projections for December 2025 to March 2026

Approximately \$598.6 million will be required to service existing debt obligations for the period December 2025 to March 2026, including \$263.3 million for interest expense, \$304.0 million for amortisation, \$3.0 million for loan expenses, and \$28.2 million for Sinking Fund contributions.

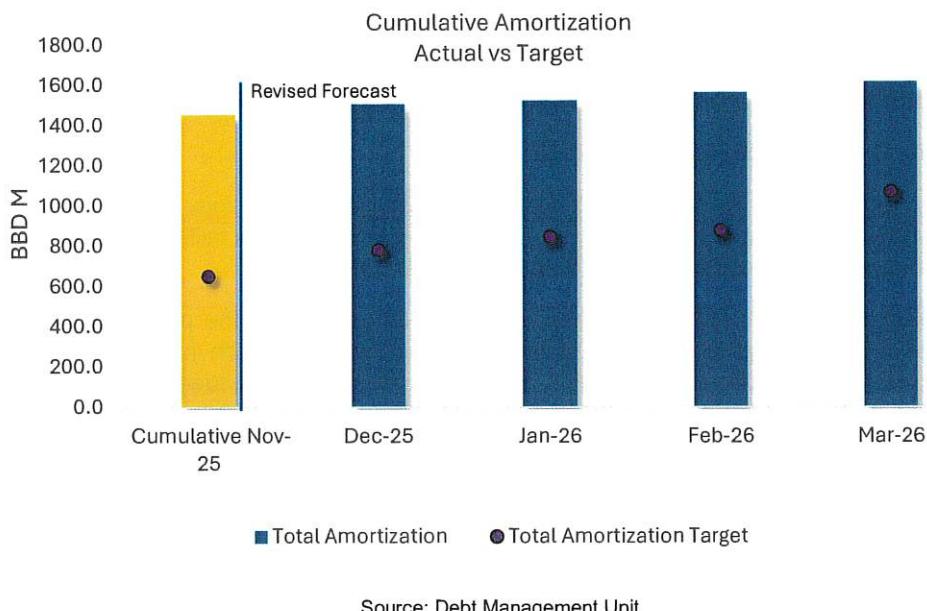
This is approximately \$110.3 million less than the budgeted amount for the period and is attributable primarily to the liability management operation conducted in June 2025, which involved the repurchase of approximately USD 340.4 million of the GOB's 2029 6.5% Note and the issuance of a new USD 500.0 million 2035 8% Note. Expenditure was therefore front-loaded in the first half of the financial year. The interest on the new USD 500.0 million 8% Note, which will commence in December, will be somewhat mitigated by the reduced payment on the GOB's 2029 6.5% Note due in March 2026.

Figure 7: Debt Service - Interest FY 2025/26



Source: Debt Management Unit

Figure 8: Debt Service - Amortisation FY 2025/26

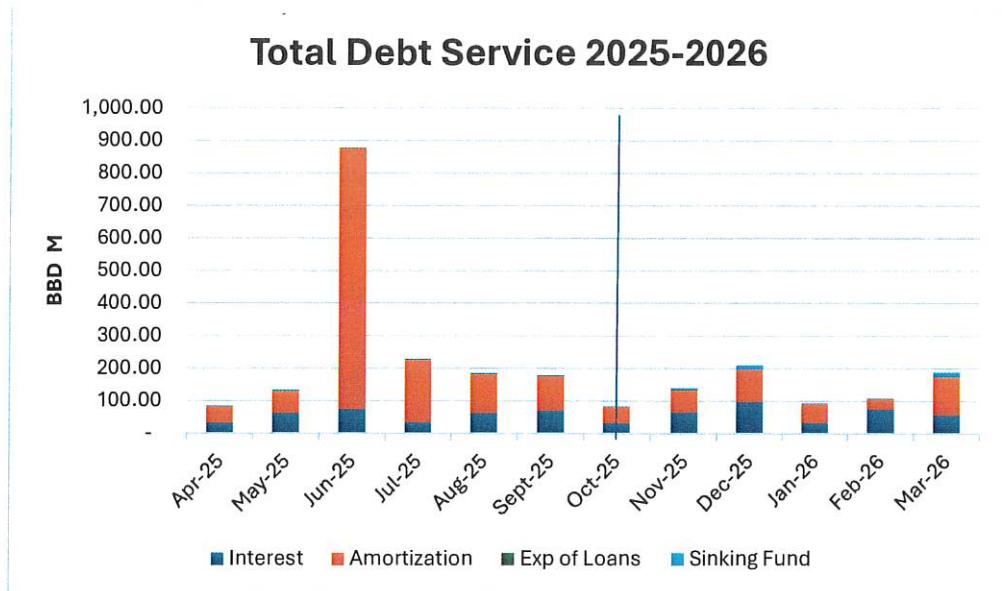


## Outlook

### Debt Service

Total revised debt expenditure for 2025-2026 is estimated at \$2,507.0 million, approximately \$682.9 million more than the amount approved. The increase in expenditure is primarily attributable to the repurchase of the GOB's 2029 6.5% Eurobond and to a partial prepayment of the IMF EFF obligations, executed as a liability management operation in June 2025.

Figure 9: Debt Service - FY 2025/26



Source: Ministry of Finance and Central Bank of Barbados

#### Debt Stock

As of March 31, 2026, it is estimated that the public debt stock will be approximately \$15,042.6 million, or 92.6 percent of GDP<sup>3</sup>. External debt is estimated at \$5,877.7 million, domestic debt at \$8,912.3 million, external guaranteed debt at \$67.0 million and central government arrears at \$185.5 million.

#### State-Owned Entities Arrears

At the end of September 2025, total SOEs arrears contracted to \$77.0 million following a peak of \$117.8 million in July 2022, which was the direct result of tax arrears accumulated by the Barbados National Oil Company Ltd (BNOCL) and accrued NIS arrears related to outstanding severance and NIS contributions by other SOEs. On average, the stock of SOE arrears is expected to decline by at least \$2.4 million per quarter during FY2025/26.

<sup>3</sup> Source: CBB - Estimated at \$16,243.3 M utilizing BSS' 2023 revised series

## **Appendices**

### **Statement of Accounting Policies**

The financial information in this report includes all Ministries and Departments of Government, and has been prepared in accordance with the requirements of the Barbados Economic Recovery and Transformation (BERT) Plan as described below. The financial statements of the Government of Barbados are prepared on the accrual basis in accordance with International Public Sector Accounting Standards, and therefore differ from this report in that respect.

The components of the primary balance are calculated using cash accounting, under which transactions are recognised when cash is received or disbursed.

The components of Government debt include expenditure arrears, defined as any invoice that has been received by a spending agency from a supplier of goods, services, and capital goods delivered and verified, and for which payment has not been made within the contractually agreed period (taking into account any applicable contractual grace period), or in the absence of a grace period, within 60 days after the due date; (b) non-contributory pension transfers by Central Government, wages and pensions contributions to the NIS for which payment has been pending for longer than 60 days; (c) rent and loan payments to the NIS pending for longer than 60 days; and (d) arrears on refunds of Personal Income Tax (PIT), Reverse Tax Credit (RTC), Corporate Income Tax (CIT), and Value Added Tax (VAT). Tax refund arrears are defined as obligations on tax refunds in accordance with tax legislation that remain unpaid six months after the filing date.

**Budgetary Expenditure Year-to-Date**

**BUDGETARY EXPENDITURE WITHIN BY MINISTRY**

Rule 71 (2)

HEAD	MINISTRY/DEPARTMENT	PERSONAL EMOLUMENTS (PE)	GOODS & SERVICES (GS)	CURRENT TRANSFERS (CT)	CAPITAL (CAP)	AMOUNT
10	GOVERNOR GENERAL	-	-	-	-	-
11	MINISTRY OF THE PUBLIC SERVICE	-	-	-	-	-
12	PARLIAMENT	-	-	-	-	-
13	PRIME MINISTER'S OFFICE	-	248,322	-	-	248,322
14	MINISTRY OF FINANCE	-	-	-	-	-
15	CABINET OFFICE	-	-	-	-	-
17	OMBUDSMAN	-	-	-	-	-
18	AUDIT	-	10,000	-	-	10,000
27	MINISTRY OF TOURISM AND INTERNATIONAL TRANSPORT	-	-	-	-	-
29	DIRECTOR OF PUBLIC PROSECUTIONS	-	-	-	-	-
30	OFFICE OF THE ATTORNEY GENERAL	-	674,000	-	1,649,208	2,323,208
31	MINISTRY OF INNOVATION, INDUSTRY, SCIENCE AND SMART TECHNOLOGY	-	-	-	-	-
32	MINISTRY OF FOREIGN AFFAIRS AND FOREIGN TRADE	-	-	-	10,000	10,000
33	MINISTRY OF HOME AFFAIRS AND INFORMATION	-	593,000	-	90,000	683,000
35	MINISTRY OF PEOPLE EMPOWERMENT AND ELDER AFFAIRS	-	-	-	20,000	20,000
40	MINISTRY OF TRANSPORT AND WORKS	-	-	-	7,000	7,000
50	POST OFFICE	-	-	-	-	-
82	MINISTRY OF THE ENVIRONMENT AND NATIONAL BEAUTIFICATION	-	1,769,208	-	-	1,769,208
83	MINISTRY OF AGRICULTURE AND FOOD SECURITY	-	162,000	-	2,550,000	2,712,000
84	MINISTRY OF LABOUR, SOCIAL SECURITY AND THIRD SECTOR	-	-	-	-	-
86	MINISTRY OF HEALTH AND WELLNESS	-	-	-	68,000	68,000
91	MINISTRY OF YOUTH, SPORTS AND COMMUNITY EMPOWERMENT	-	-	-	-	-
92	MINISTRY OF ENERGY AND BUSINESS	-	-	85,000	-	85,000
93	MINISTRY OF HOUSING, LANDS AND RURAL DEVELOPMENT	-	-	-	24,000	24,000
94	MINISTRY OF ECONOMIC AFFAIRS AND INVESTMENT	-	-	-	12,500	12,500
95	MINISTRY OF TRAINING AND TERTIARY EDUCATION	-	-	-	-	-
96	MINISTRY OF EDUCATIONAL TRANSFORMATION	-	54,000	-	-	54,000
	TOTAL	-	3,456,530	85,000	4,418,208	8,026,238

**STATEMENT OF EXPENDITURE AND REVENUE  
VIREMENT BETWEEN BY MINISTRY**

**Rule 72 (1)**

HEAD	MINISTRY/DEPARTMENT	PERSONAL EMOLUMENTS (PE)	GOODS & SERVICES (GS)	CURRENT TRANSFERS (CT)	CAPITAL (CAP)	AMOUNT
10	GOVERNOR GENERAL	-	-	-	-	-
11	MINISTRY OF THE PUBLIC SERVICE	-	-	-	-	-
12	PARLIAMENT	-	-	-	-	-
13	PRIME MINISTER'S OFFICE	-	1,351,716	829,800	-	2,181,516
14	MINISTRY OF FINANCE	-	-	-	1,200	1,200
15	CABINET OFFICE	-	-	-	-	-
17	OMBUDSMAN	-	-	-	-	-
18	AUDIT	-	-	-	-	-
27	MINISTRY OF TOURISM AND INTERNATIONAL TRANSPORT	-	-	-	-	-
29	DIRECTOR OF PUBLIC PROSECUTIONS	-	-	-	-	-
30	OFFICE OF THE ATTORNEY GENERAL	-	-	-	500,000	500,000
31	MINISTRY OF INNOVATION, INDUSTRY, SCIENCE AND SMART TECHNOLOGY	-	2,561,614	-	-	2,561,614
32	MINISTRY OF FOREIGN AFFAIRS AND FOREIGN TRADE	-	-	-	55,000	55,000
33	MINISTRY OF HOME AFFAIRS AND INFORMATION	-	-	-	-	-
35	MINISTRY OF PEOPLE EMPOWERMENT AND ELDER AFFAIRS	-	-	-	-	-
40	MINISTRY OF TRANSPORT AND WORKS	-	-	-	-	-
50	POST OFFICE	-	-	-	-	-
82	MINISTRY OF THE ENVIRONMENT AND NATIONAL BEAUTIFICATION	-	-	-	-	-
83	MINISTRY OF AGRICULTURE AND FOOD SECURITY	-	-	-	62,000	62,000
84	MINISTRY OF LABOUR, SOCIAL SECURITY AND THIRD SECTOR	-	-	-	-	-
86	MINISTRY OF HEALTH AND WELLNESS	-	-	-	-	-
91	MINISTRY OF YOUTH, SPORTS AND COMMUNITY EMPOWERMENT	-	-	-	-	-
92	MINISTRY OF ENERGY AND BUSINESS	-	-	-	-	-
93	MINISTRY OF HOUSING, LANDS AND RURAL DEVELOPMENT	-	-	-	4,000,000	4,000,000
94	MINISTRY OF ECONOMIC AFFAIRS AND INVESTMENT	15,049	-	-	-	15,049
95	MINISTRY OF TRAINING AND TERTIARY EDUCATION	-	-	-	-	-
96	MINISTRY OF EDUCATIONAL TRANSFORMATION	-	-	-	-	-
	<b>TOTAL</b>	<b>15,049</b>	<b>3,913,330</b>	<b>829,800</b>	<b>4,618,200</b>	<b>9,376,379</b>