

Government of Anguilla 2015 Accounts

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Audit report of the Chief Auditor to the Government of Anguilla

I have audited the accompanying financial statements of the Government of Anguilla (GoA) for the year ended 31 December 2015 in accordance with the requirements of the Financial Administration and Audit Act 2010 (the Act). The financial statements comprise the Statement of Financial Performance, the Statement of Receipts and Payments, the Statement of Assets and Liabilities, Consolidated Statement of Cash Flows and the related notes. These financial statements have been prepared in accordance with the accounting policies set out within them.

Management's responsibility for the financial statements

Under Section 7 of the Act, the Accountant General, in accordance with the directions of the Permanent Secretary, is responsible for maintaining the central accounts of the Government, for preparing the main accounts of the Government, and for ensuring that a proper system of accounts is established in every ministry, department and public service, and that all money received and paid by the Government is brought promptly and properly to account.

Section 49 of the Act requires the Accountant General, to prepare the public accounts in accordance with generally accepted accounting principles as determined in writing by the Minister of Finance, accounting for all public money and showing fully the financial position of Anguilla at the end of that financial year. A copy of the Ministerial Direction will be found in Annex 1 to the accounts. The Direction requires, inter alia, the accounts to comply with Part 1 of the International Public Sector Accounting Standard Financial Reporting under the Cash Basis of Accounting.

Auditor's responsibility

My responsibility is to express opinions on the financial statements based on my audit. I conducted my audit in accordance with International Standards on Auditing. Those standards require that I comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on my judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, I consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinions.

Basis for qualified opinion on regularity

Reallocation and virement warrants

Section 30 of the Act states that the Minister of Finance, under his or her hand, may direct surpluses by means of a virement warrant. Section 31 of the Act states that the Minister of Finance may issue reallocation warrants under his or her hand.

All reallocation and virement warrants issued in 2015 were authorised by the Permanent Secretary, Finance or the Deputy Permanent Secretary, Finance and not the Minister of Finance. I therefore qualify my audit opinion as both virement and reallocation warrants were not authorised in the manner required by the Act.

Tax revenue

The Government of Anguilla had not developed and operated adequate processes to demonstrate that all the payments due to the Government for:

- Property tax;
- Interim stabilisation Levy; and
- Taxes on Domestic Goods and Services;

during 2015 had been identified for collection in accordance with relevant legislation. I therefore qualify my audit opinion in this respect.

Advances

Section 43 of the Act states that the Minister of Finance may, by advance warrant under his or her hand, authorise the Accountant General to make advances from the Consolidated Fund or from a deposit received by the Government. Advances made in 2015 were not authorised by the Minister of Finance. I therefore qualify my audit opinion as advances were not authorised in the manner required by the Act.

Approval of remissions

Section 16 of the Act states that: 'a remission of a tax, fee or other amountshall not exceed \$1,000 or such greater amount in any financial year as may be prescribed by regulation by the Governor in Council with the approval of the House of Assembly.'

While remissions were approved by Governor in Council, we were not provided with any evidence of approval by the House of Assembly. I therefore qualify my audit opinion as remissions were not authorised in the manner required by the Act.

Qualified opinion on regularity

In my opinion, except for:

- the authorisation of reallocation and virement warrants;
- the financial effects of any adjustments that might have been determined to be necessary had I been provided with the evidence relating to the completeness of property tax, interim stabilisation levy, taxes on domestic goods and services;
- the authorisation of advances from the Consolidated Fund; and
- the approval of remissions;

in all material respects the receipts and payments have been applied to the purposes intended by the House of Assembly and conform to the authorities which govern them.

Basis for qualified opinion on financial statements

As was the case in 2014, the Government of Anguilla had not maintained adequate accounting records to support the:

- validity of advances and deposits;
- completeness, accuracy and validity of arrears of revenue; and
- completeness of remissions.

In addition:

- the accounts, as was the case in 2014, do not include a statement outlining the details of remissions, write-offs and settlements as required by the Act.
- accounting policy note 1.6 sets out the policy for accounting for advances and deposits. As was the case in 2014, these were accounted for on a net basis. Net accounting is contrary to the requirements of the cash IPSAS.

Qualified opinion on financial statements

In my opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects the financial position of the Government of Anguilla as at 31 December 2015 and the amounts recorded for total receipts and payments, financial performance, cash flows and assets and liabilities for the year, in accordance with the Financial Administration and Audit Act 2010, directions made thereunder by the Minister of Finance and Part 1 of the International Public Sector Accounting Standard Financial Reporting Under the Cash Basis of Accounting.

Emphasis of matter

As was the case in 2014, without qualifying my opinion, I draw attention to note 22 to the financial statements: Events after the balance sheet date and contingent losses. This note sets out the financial implications of the Bank Resolution Obligations Act 2016 which came into force on 22 April 2016 and meant the Government borrowed EC\$214 million from the Anguilla Social Security Board and EC\$59 million from the Caribbean Development Bank to finance the setting up of the National Commercial Bank of Anguilla and the Depositor Protection Trust.

The repayment of these loans will be a significant additional call on the Government's finances in the years ahead.



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Date: 17 May 2018



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Government of Anguilla - Report of the Chief Auditor on the 2015 Accounts

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This document has been prepared for the internal use of the Government of Anguilla as part of work performed in accordance with statutory functions, and the letter of engagement between the Government of Anguilla and the Wales Audit Office.

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Summary report

About this report

- 1 Section 52(1) of the Revised Statutes of Anguilla, Chapter F27, Financial Administration and Audit Act, revised as at 15 December 2010 (the Act), requires the public accounts of the Government of Anguilla to be audited and reported on by the Chief Auditor. Section 52(2) of the Act requires the Chief Auditor to make such checks as he considers necessary to enable him to form an opinion as to, but not limited to, whether:
 - the accounts accurately reflect the underlying transactions and are an accurate reflection of the financial affairs of Anguilla at the end of the financial year;
 - all reasonable precautions have been and are taken to safeguard the collection of public money;
 - all laws, directions or instructions relating to public money have been and are duly observed;
 - all money appropriated or otherwise disbursed is applied to the purpose for which the House of Assembly intended to provide, and that the expenditure conforms to the authority that governs it; and
 - adequate directions or instructions exist for the guidance of public officers entrusted with the duties and functions connected with finance or store-keeping, and that such directions have been and are duly observed.
- 2 This report covers the examination of the public accounts for the financial year ending 31 December 2015, which was carried out by the Wales Audit Office in accordance with the contract between the Wales Audit Office and the Government of Anguilla dated 5 May 2015. This is the fifth set of accounts of the Government of Anguilla that I have audited.
- 3 At the conclusion of the audit of the accounts, I am required to issue opinions as to whether:
 - the financial statements properly present the financial position of the Government of Anguilla as at 31 December 2015 and the amounts recorded for total receipts and payments and assets and liabilities for the year and that the accounts comply with the Financial Administration and Audit Act 2010, directions made thereunder by the Minister of Finance and Part 1 of the International Public Sector Accounting Standard Financial Reporting Under the Cash Basis of Accounting (this is also known as the presents fairly opinion).
 - in all material respects the receipts and payments have been applied to the purposes intended by the House of Assembly and conform to the authorities which govern them (this is also known as the regularity opinion).

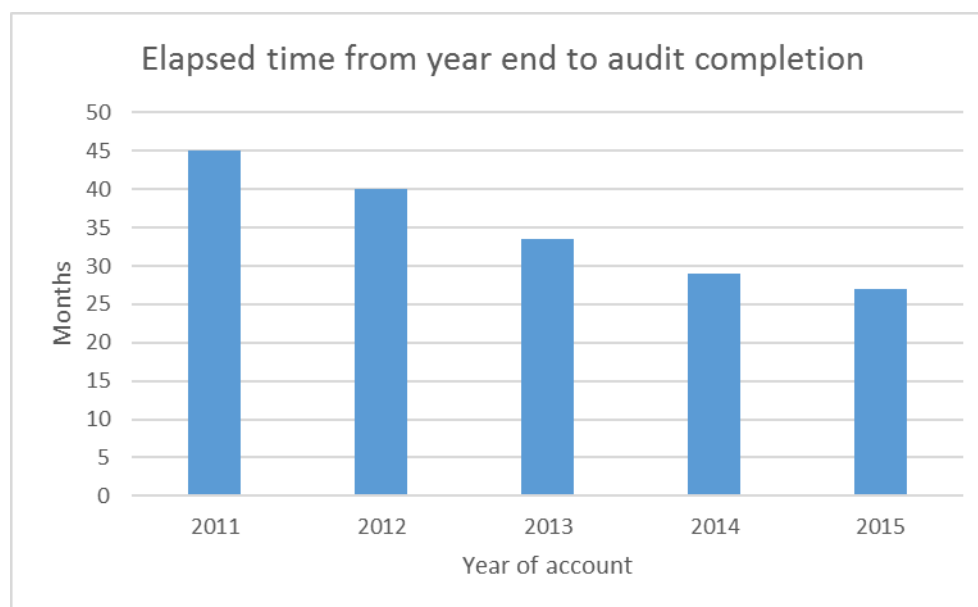
- 4 Where it is not possible to give a clear (unqualified) opinion, International Standards on Auditing require auditors to qualify their opinion and provide an explanation as part of their opinion. This occurs, for example, where there are inadequate records to support an entry in the accounts.
- 5 This report provides further explanations about the reasons why it is not possible to provide unqualified opinions in relation to both the presents fairly and regularity opinions on the Government's 2015 accounts.

Conclusions from the audit of the 2015 accounts

- 6 As noted in my audit certificate, I qualified both my presents fairly and regularity audit opinions on the 2015 accounts.
- 7 The presents fairly opinion is qualified because the Government of Anguilla has not maintained adequate records to provide sufficient evidence to support the figures disclosed in the accounts for:
 - advances and deposits;
 - arrears of revenue; and
 - remissions.
- 8 In addition, my presents fairly opinion is further qualified because:
 - the accounts did not include a statement outlining the details of remissions, write-offs and settlements as required by the Act.
 - accounting policy note 1.6 sets out the policy for accounting for advances and deposits. These are accounted for on a net basis. Net accounting is contrary to the requirements of the cash IPSAS.
- 9 I qualified my regularity opinion as the Government of Anguilla has not:
 - complied with the requirements of the Act in relation to the Authority for approving reallocation and virement warrants.
 - maintained adequate records for property tax, interim stabilisation levy and taxes on domestic goods and services. As a result, I was not able to obtain adequate assurance that all taxes and levies due to the Government had been identified for collection.
 - complied with the requirements of the Financial Administration and Audit Act 2010 in relation to authorising advances from the Consolidated Fund.
 - complied with legislation when approving remissions.
- 10 The majority of the issues identified in my report are the same as those raised in previous years. In general, the problems arose from:
 - non-compliance with statutory requirements;
 - inadequate and/or incomplete audit trails supporting the figures in the accounts and linking them to supporting information and reconciliations; and
 - inadequate controls, procedures and documentation

- 11 Despite the above comments, progress has been made both last year and this to address the issues raised in regard to prior year accounts. For example, in 2015 there was a better audit trail to evidence the calculation of customs duties, better records of taxes and levies on domestic goods and services (though not improved sufficiently to remove my qualification) and improved (though still not fully complete) bank reconciliations.
- 12 In order to ensure proper accountability for the use made by the Government of Anguilla of the resources made available to it by the House of Assembly, and to ensure that all revenues due to the Government are collected, it is essential that the issues identified in this report are addressed. Improved controls over the identification and collection of revenues is particularly important in the current difficult financial climate if the Government is to balance its budget and reduce its significant liabilities. I understand that the Government is working on a number of projects to improve its collection of taxes and revenues and that the impact of hurricane Irma has set these back. The Public Accounts Committee has also reviewed this area. I comment further on the financial position of the Government in paragraphs 69 to 74 of this report.
- 13 The production of timely audited accounts is a key part of ensuring accountability for the use of public funds. The audit certificate on the 2015 accounts is being issued over two years after the end of the reporting period. Such a time delay undermines public accountability and undermines future years' budgeting and spending plans. However, it is encouraging to report that the Government has already taken steps to produce its accounts more quickly after the year-end and we are working with the Government to bring the audits of those accounts to a close over a shorter period. I am in the unusual position of having to undertake the audits of multiple years' accounts at the same time and at the time of writing we have made some progress with the 2016 accounts and started the 2017 accounts. Whilst this is unusual it does represent progress over earlier years.
- 14 **Exhibit 1** below shows the progress that has been made to produce the accounts and close the audit of each year's accounts since 2011. The elapsed time for the 2015 year would have been reduced further if my work on Island last October was not deferred due to Hurricane Irma.

Exhibit 1: progress made to produce the accounts and close the audit of each year's accounts since 2011



- 15 Despite the above, during the audit, my team still experienced significant delays in obtaining responses to some of the queries and in implementing requested changes to the accounts. Some of the delay is attributed to capacity within the finance team, which has been reduced since September 2016 when the chief accountant left and the position has not been able to be refilled. Nevertheless, addressing these delays is key to improving the timeliness of the audit of the accounts and we will continue to work with the Finance Department to achieve this. As mentioned above, we are running the 2016 and 2017 audits concurrently, with the aim of completing these within a significantly reduced elapsed time.
- 16 My staff will also continue to work with the Finance Department to improve financial controls and the quality of the accounts and their supporting working papers, with the aim of improving the accounts production and audit process for future years. Previously we have provided training sessions on accounts compilation and working paper requirements.
- 17 The Government now needs to take steps to improve:
- co-ordination between Ministries to ensure that the information provided to Treasury to compile the accounts is more robust, complete and retained for audit inspection;
 - the promptness of responses to queries and suggested amendments to the accounts for 2016 onwards; and
 - its financial processes to ensure all revenue due is collected.

- 18 The second part of my report considers the significant financial challenges that the Government faces, particularly since the implementation of the Banking Resolution Obligations Act in 2016, and the need to ensure robust long-term financial planning and collection of revenues.
- 19 The final part of my report considers the audits of the various Government Agencies. This identifies that:
- although improved recently, following my previous report and the review by the Public Accounts Committee (PAC), there are still significant delays in finalising the audits of some of these bodies (the audit of some agencies dating back to 2011 are still open).
 - qualified or disclaimed opinions have been issued by the auditors on the accounts produced by many of these bodies.
 - the Government needs to consider whether the Chief Auditor regime should still apply for agencies not receiving a subvention.
 - the Government needs to consider a modified accounts and audit regime for the smaller agencies so that public money is still properly accounted for and audited but not necessarily through the production of IFRS compliant accounts and ISA compliant audits. I will provide a potential solution to this for the Government to consider.
- 20 Delays in audits and disclaimers undermine public accountability in both the Agencies themselves and the Government. I recommend that the Government ensures that the recommendations arising from the Public Accounts Committee are implemented to bring the accounts up to date and address the issues raised in audit reports.

Public Accounts Committee

- 21 I have been impressed with the progress being made by the re-established Public Accounts Committee (PAC) and its approach to and the outcome of its first review into the financial reporting of Government Agencies and its second review into the collection of Government revenue and taxes. It will be important that the work of the PAC results in tangible actions and improvement and I would therefore encourage the Government to ensure PAC recommendations are addressed in a timely manner.
- 22 The PAC has further plans to have sessions on:
- Financial standing of the Government in light of its obligations
 - student achievement in primary and secondary schools; and
 - public procurement.
- 23 I consider that this constitutes a well-balanced and achievable work programme. The Committee offers the potential for the House of Assembly to better hold the Government to account for its stewardship of public money, and contribute to the improvement of services and public financial management in Anguilla.

Detailed report

Qualifications to the 2015 accounts

Qualified 'presents fairly' opinion on financial statements

- 24 As stated above, I have qualified my opinion on the accounts in respect of a number of issues identified during the audit, many of which were raised in previous years also.
- 25 The Government uses a number of systems to record its various transactions. These are briefly explained below to aid understanding of the explanation of the issues raised during the audit. Smartstream, SIGTAS and ASYCUDA are computer-based systems used by the Government, in conjunction with other manual systems and procedures, to record financial transactions. The correct operation and management of these systems is key to producing annual accounts that are complete, accurate and capable of withstanding independent audit:
- Smartstream is an electronic general ledger system that captures transactions either electronically or through manual input. Smartstream is used both as the basis for preparing internal management information and for preparing the Government's annual accounts.
 - SIGTAS is a stand-alone computer system. It is used to record and receipt revenue collected by the Government. The information held on SIGTAS is transferred regularly to Smartstream via a SIGTAS update file.
 - ASYCUDA is a stand-alone computer system used to record and report upon Customs transactions. A summary of Customs receipts is entered onto ASYCUDA each day, receipts are then entered into Smartstream.

Advances and Deposits (Notes 11 and 12)

- 26 Advances comprise payments made by the Government of Anguilla to or on behalf of individuals, private sector bodies and certain government agencies; such payments are recoverable from the recipients. Deposits are monies received by the Government from individuals, public and private sector bodies and are held by the Government of behalf of these parties.
- 27 The Statement of Assets and Liabilities recorded advances of EC\$13,865 million (2014 - EC\$14,858 million) and deposits of EC\$15.340 million (2014 - EC\$16.601 million) at year-end.
- 28 While I was able to obtain satisfactory audit evidence regarding advances and deposit transactions made during the year, I have been unable to obtain sufficient and satisfactory audit evidence to support the validity of some of the balances brought forward from prior years. This is the same position as in previous years.
- 29 My 2015 opinion is therefore qualified in respect of advances and deposits as the Government of Anguilla was unable to provide sufficient evidence that these balances had not been materially misstated.

- 30 To address this issue, the Government should analyse these balances to identify:
- the individuals, public and private sector bodies to which the advances and deposits relate;
 - the value of the advances and deposits relating to individuals, public and private sector bodies;
 - whether any deposits received can be written off to the Consolidated Fund; and
 - whether advances are still recoverable, and whether any of these balances should be written off as being uncollectable.

Amounts due to Government (Note 19)

- 31 Note 19 identifies arrears of revenue at 31 December 2015 totalling EC\$51.4 million (2014 - EC\$40.4million). The guidance issued by the Treasury states that: 'Heads of Departments are required to maintain records of any amounts in respect of taxes not paid, fees and charges underpaid and any debt and advances for which no repayment due has been received'. These statements are to be submitted annually to the Treasury and should explain how arrears are being pursued.
- 32 My audit work showed that:
- returns of outstanding arrears were not submitted by all Departments;
 - the Government did not effectively seek to recover outstanding debts (particularly those relating to property tax); and
 - no assessment was made regarding the collectability of outstanding arrears.
- 33 These weaknesses are best illustrated by examples from the Inland Revenue Department, where arrears have increased from EC\$23.9 million in 2013 to EC\$41.0 million by 31 December 2015 and a schedule of property tax outstanding at 31 December 2015 EC\$9.8 million had been omitted from the return sent to Treasury.
- 34 As a result, I was unable to obtain sufficient evidence to be able to determine to what extent the balances outstanding at 31 December 2015 were fairly stated. This is the same position as in previous years.
- 35 I therefore qualified my audit opinion in this area because of insufficient evidence to support the completeness, accuracy and validity of arrears of revenue shown in the notes to the accounts.
- 36 To address this issue the Government should actively pursue arrears due, including, where necessary, instigating legal proceedings for recovery of debts outstanding. I understand from more recent work that the Government is making progress in this area.

Remissions (exemptions) (Note 20)

- 37 The accounts report that Remissions of Customs Duties and Alien Land Holding Licences totalled EC\$8.00 million during 2015 (2014 - EC\$9.47 million).
- 38 As in previous years, the Government did not have systems to adequately support the amounts disclosed, in that there was no audit trail between the figures in the accounts and the Remissions approved by Executive Committee. I therefore qualified my audit opinion with regard to this matter because of insufficient evidence to support completeness of the amounts disclosed in the accounts. This is the same position as in previous years.
- 39 The Government should ensure that accurate schedules of Remissions are maintained, which are reconciled to relevant authorising ExCo minutes.
- 40 Section 19 of the Act requires the accounts to include a statement of the remissions made under section 16 and write-offs under sections 17 and 18 of the Act. This statement must specify:
- the name or names of the persons whose tax, fee or other amount is remitted or whose debt or other obligation is written off;
 - the amount of the remission or write-off;
 - in the case of a remission, whether a tax, fee or other amount was remitted; and
 - in the case of a write-off, the nature of the debt or obligation that is written off.
- 41 No such statement was included in the accounts. I therefore qualified my audit opinion as this information was not included as required. This is the same position as in previous years.
- 42 The Government should establish a register to record the information required by the Act, and include this information in the financial statements. This could be linked to the work required to establish the audit trail discussed above.

Net accounting for Advances and Deposits in the Receipts and Payments account

- 43 The Cash IPSAS requires all transactions in the Receipts and Payments Statement to be accounted for on a gross basis with only certain categories of payment being allowed to be treated on a net basis.
- 44 Movements in the value of Advances and Deposits are treated on a net basis in the Receipts and Payments Statement. As these transactions do not meet the criteria contained in the Cash IPSAS for net accounting, the treatment does not comply with the standard, and I qualified my opinion accordingly. This is the same position as in previous years.

Qualified opinion on regularity

- 45 My certificate also refers to a number of qualifications I have had to make to the regularity opinion. These relate to four areas:
- authorisation of reallocation and virement warrants;
 - identification and collection of amounts due from taxes and duties;
 - authorising advances from the Consolidated Fund; and
 - authorisation of remissions.

Authorisation of reallocation and virement warrants

- 46 Warrants are used by the Government of Anguilla in order to authorise changes to the budgets as originally agreed by the House of Assembly, and to post these changes to the Smartstream ledger system.
- 47 In processing these warrants, the Government of Anguilla is required to follow statutory requirements such as the Financial Administration and Audit Act 2010. Section 29 of the Act states that the Minister of Finance may issue reallocation warrants under his or her hand and Section 30 states that the Minister of Finance under his or her hand may direct surpluses by means of a virement warrant.
- 48 As in previous years, the reallocation and virement warrants issued in 2015 were authorised by the Permanent Secretary or Deputy Permanent Secretary Finance, rather than the Minister of Finance.
- 49 I have therefore qualified my audit opinion as both virement and reallocation warrants were not authorised by the Minister of Finance, as required by the Act.
- 50 The Government should consider what action it can take to address this issue. One of the difficulties is that very large numbers of reallocation and virement warrants are issued, often of small value. Consideration could therefore be given to grouping together reallocations and virement, into a smaller number of summary adjustments, which makes it more feasible for them to be signed by the Minister.

Identification and collection of amounts due from taxes and duties

Property tax

- 51 During 2015, the Government of Anguilla generated receipts totalling some EC\$4.80 million (2014 - EC\$4.46 million) from property tax.
- 52 My testing of the collection of property tax showed that the schedule of properties held by Inland Revenue is based on Land and Surveys Department's register. The schedule is periodically updated based on advice from Land and Surveys. However, no reconciliation between the two sets of data is undertaken.
- 53 It was not therefore possible to obtain assurance that all taxes had been raised in accordance with legislation and I have therefore qualified my regularity opinion. This is the same position as in previous years.

- 54 To address the issues outlined above, the Inland Revenue Department should:
- ensure an annual reconciliation between Land and Surveys Department's register of properties and the schedule used to calculate the annual tax debit. A copy of the working papers used in this exercise should be retained for audit purposes. This should be undertaken prior to issuing the annual tax demands.
 - the calculation of the annual tax debit should be manually checked to ensure completeness. A copy of the working papers used in this exercise should be retained for audit purposes.
 - actively pursue arrears of property tax.

Interim stabilisation levy

- 55 During 2015, the Government of Anguilla generated receipts totalling some EC\$13.85 million (2014 - EC\$13.2 million) from interim stabilisation levy.
- 56 My testing of the collection of interim stabilisation levy showed that:
- the tax roll is based upon the Ministry of Finance's register of businesses. No reconciliation between the two sets of data is undertaken to ensure the tax roll is complete.
 - the returns submitted by employers/self-employed workers is subjected to only a reasonableness test. The accuracy of returns is not tested back to source data.
- 57 It was not therefore possible to obtain assurance that all taxes had been raised in accordance with legislation and I have therefore qualified my regularity opinion. This is the same position as in previous years.
- 58 To address the issues outlined above relating to interim stabilisation levy, the Inland Revenue Department should:
- ensure an annual reconciliation between the Ministry of Finance's register of businesses and the schedule used by the Inland Revenue Department, in order to test the completeness of the tax roll. A copy of the working papers used in this exercise should be retained for audit purposes.
 - the returns submitted by employers/self-employed workers showing the calculation of the tax due should be checked back to source documents on a sample/cyclical basis to ensure completeness and accuracy. A copy of the working papers used in this exercise should be retained for audit purposes.

Taxes on domestic goods and services

- 59 During 2015, the Government of Anguilla generated receipts totalling some EC\$44.1 million (2014 - EC\$45.2 million) from taxes on domestic goods and services.

60 My testing showed that for:

- **Accommodation/tourist tax:** the returns submitted by individual establishments are subjected to a reasonableness test only. The accuracy of returns is not tested back to source data.
- **Communication levy:** the returns submitted by the various telecommunication companies of the calculation of the levy are reviewed for reasonableness, but no further checks are undertaken to companies' source data.
- **Bank deposit levy:** the returns submitted by the various banks of the calculation of the levy are reviewed for reasonableness, but no further checks undertaken to companies' source data.
- **Environmental levy:** the electricity company (ANGLEC) is not required to provide data to allow checking of the levy collected. No checks are undertaken by the Government of Anguilla of ANGLEC's records to check the accuracy of the levy collected.

61 As a result, I was unable to obtain assurance that all the taxes had been calculated in accordance with the relevant statutes and regulations and all taxes due had been identified correctly for collection. I therefore qualified my opinion on this category of receipts. This is the same position as in previous years.

62 The Inland Revenue Department should:

- ensure the completeness of the tax rolls by verifying them to other information held by the Government.
- check the returns submitted by tax/levy payers back to source documents on a sample/cyclical basis to ensure the completeness and accuracy of the declarations. A copy of the working papers used in this exercise should be retained for audit purposes.
- ensure that all supporting documentation is retained to evidence the calculation of taxes due.

Authorisation of advances from the Consolidated Fund

63 Section 44 of the Act requires that:

- advances from the Consolidated Fund are authorised by advance warrant under the hand of the Minister of Finance;
- shall be recoverable within a period not exceeding 12 months after the end of the financial year in which it was made; and
- shall not, after deduction of any repayment, in the aggregate exceed \$500,000 at any time or such other amount as may be prescribed by regulation made by the Governor in Council and approved by the House of Assembly.

- 64 These conditions have not been complied with. Advances are therefore not properly authorised. My regularity opinion has been qualified accordingly. This is the same position as in previous years.
- 65 For future years the Government should ensure that advances are properly authorised in accordance with the Act.

Authorisation of remissions

- 66 Section 16 of the Act allows the Governor in Council to approve remissions of taxes etc. Section 16(4) states:
- remission of a tax, fee or other amount ...shall not exceed \$1,000 or such greater amount in any financial year as may be prescribed by regulation by the Governor in Council with the approval of the House of Assembly.
- 67 All remissions for 2015 exceeded \$1,000. We were not provided with evidence that the House had approved regulations allowing such remissions. My regularity opinion has been qualified accordingly. This is the same position as in previous years.
- 68 The Government should request the House of Assembly makes the required Regulation.

Financial standing

- 69 The Government continues to face a number of significant financial challenges. This section reiterates and updates the position I set out in my 2014 report where further information is available. These include:
- **Funding the resolution of the banking crisis:** on 22 April 2016 the National Bank of Anguilla and Caribbean Commercial Bank ceased to carry on banking business in Anguilla, their operations being transferred to a newly established bank, the National Commercial Bank of Anguilla Ltd (NCBA). The NCBA is wholly owned by the Government of Anguilla. As part of the resolution process, the Government of Anguilla issued a promissory note to the Anguilla Social Security Board for EC\$214 million and raised a loan from the Caribbean Development Bank for EC\$59 million. Meeting the interest and principal repayments for these arrangements will be a significant call on the Government's annual revenue.
 - **Arrears of revenue owed:** I cannot be certain that the totals are complete as mentioned above but the arrears that are recognised are increasing rather than reducing. [Exhibit 2](#) indicates that revenue arrears, based on audited and draft accounts, have more than doubled between 2012 and 2017.

Exhibit 2: Trend in revenue arrears

	2012 EC\$000	2013 EC\$000	2014 EC\$000	2015 EC\$000	*2016 EC\$000	*2017 EC\$000
Revenue arrears	22,260	31,715	40,375	51,385	44,008	54,729

Source: Audited and draft (*) accounts

- As shown in [Exhibit 3](#) below, based on audited and unaudited accounts, revenue receipts over the same period have usually been less than those budgeted.

Exhibit 3: Trend in revenue receipts budget versus actual

	2012 EC\$000	2013 EC\$000	2014 EC\$000	2015 EC\$000	*2016 EC\$000	*2017 EC\$000
Budgeted recurrent revenue receipts	189,650	188,132	183,427	192,286	219,074	214,896
Actual recurrent revenue receipts	180,096	174,530	185,356	191,148	188,809	192,004
Shortfall in receipts versus budget	9,554	13,602	(1,929)	1,138	30,465	22,892

Source: Audited and draft (*) accounts and Approved Budgets

- In addition, for 2018 recurrent government receipts are likely to be significantly below budget because of the devastating effect of Hurricane Irma on the Island's tourism industry. The proposed Autumn 2017 sale of the Government's shares in ANGLEC was also postponed because of Hurricane Irma, resulting in less capital receipts than expected during the year.
- Meeting the costs of future Government pensions:** the actuarial valuation of pension liabilities included in the 2014 accounts of the Public Sector Pension Fund showed a total liability of some EC\$245 million, which is analysed in [Exhibit 4](#) below, along with the same projection at 31 December 2016 which shows a total liability of EC\$356 million.

Exhibit 4: Pension Fund Liability

	Consolidated Fund	Pension Fund	Police Fund	Total
	EC\$ million	EC\$ million	EC\$ million	EC\$ million
Net Projected Liability 31 December 2013	74	137	34	245
Net Projected Liability 31 December 2016	80	224	52	356

Source: Actuarial report on Pension Fund 2014 and Independent Actuary reports 2017

- These liabilities are not payable immediately, but will need to be met over a period of time, which can extend over 70 years into the future.
- **Short-term government indebtedness**; although not disclosed in the accounts, the Government has around EC\$ 62 million of monies owed to various parties at 31 December 2017. The monies owed are for land purchases and land acquisition for road development, pension contributions, electricity and water arrears and contributions to University of the West Indies. A significant portion is associated with the ASSIDCO purchase of Cinnamon Reef and deferred salaries. This demonstrates a backlog of outstanding payments which exert significant additional pressure on ongoing budgets.

- 70 Effective collection of revenue due to the Government, in particularly revenue arising from taxes and duties, will be critical in ensuring that the Government can meet these obligations. As I note above, action is required to ensure that the Government identifies and collects all the taxes, duties and levies due to it.
- 71 The Fiscal Responsibility Act 2013, (which incorporates the Framework for Fiscal Sustainability agreed by the Anguillan and British governments) required the Government of Anguilla to keep its borrowing and debt servicing costs within certain limits, originally by the end of 2017. This was subsequently extended in 2016 by agreement between the two parties to 2025 to allow for the consequences of the Banking Resolution Obligations Act. The Government is seeking a further 5 year extension to mitigate the fiscal effects of Hurricane Irma.
- 72 Performance against the targets for December 2014 to December 2017 are outlined below in [Exhibit 5](#).

Exhibit 5: compliance with the Fiscal Responsibility Act 2013

Factor	Requirement	Actual 31 Dec 2014	Actual 31 Dec 2016	Actual 31 Dec 2017
Net Debt	80% of maximum recurring revenue	85.0%	239%	265%
Debt service	10% maximum recurrent revenue	8.0%	16.7%	20.6%
Liquid assets	A minimum of 25% of recurrent expenditure (90 days)	15.8% (56 days)	8.4% (30 days)	0.9% (3 days)

Source: 2014 accounts, 2017 and 2018 Budget

- 73 The Government committed to loans of EC\$ 325 million in total to fund the Banking Resolution Obligations Act. The implications of this are reflected in **Exhibit 5** above with Net debt at 31 December 2017 at more than 3 times the requirement of the Fiscal Responsibility Act, debt servicing more than 50% higher than the requirements and more worryingly, liquid assets representing less than three day's recurrent expenditure.
- 74 Another thirteen years may seem like a long time to bring the Government's finances back into line with the requirements of the Act, but I believe early action is required to improve revenue collection and continue to control expenditure. Such action should include a long-term plan showing future receipts and payments projections required to meet the Act requirements by 2030, including a sensitivity analysis and the necessary changes in arrangements, particularly for revenue collection to make those projections a reality. Such a plan would allow the Government to regularly check its progress over the coming years.

Financial reporting of government agencies

- 75 The term 'government agencies' relates to entities set up to deliver objectives on behalf of the Government of Anguilla. These agencies are usually established by statute, and are usually funded by subventions from the Government of Anguilla. In general, they have their own boards, finance staff and financial reporting obligations, and operate at arm's length from Government. But, in most cases, they are funded from public money, and there is therefore a strategic link between the Government of Anguilla and these entities, and a general obligation to ensure that good financial management exists within all government agencies to safeguard public money and to aid the delivery of government objectives.
- 76 Section 59(2) of the Financial Administration and Audit Act 2010 (the Act) permits me, as Chief Auditor, to accept the audit of the accounts and financial statements of government agencies by independent auditors under certain specified

conditions. In all such cases, however, Section 59 (6) and (7) of the Act requires me to issue a certificate of audit and prepare a report to evidence my acceptance of the audit of the independent auditor.

- 77 In recent years, as they are permitted to do under the Act, a number of the agencies' boards have appointed international firms of accountants to act as their independent auditors. These firms include BDO (which formerly operated as a part of KPMG), based in Anguilla, and Grant Thornton (which formerly operated as a part of PricewaterhouseCoopers), based in St Kitts.
- 78 Indicators of the strength and development of good financial management within government agencies are: firstly, the ability of an agency to prepare financial statements for audit in a timely manner and, secondly, the speed with which those audits are completed and the accounts and independent auditor's report are sent to me. A list of government agencies and other public bodies subject to audit is set out in **Exhibit 6** below, together with information on the latest year for which audited accounts have been presented to me as at the date of this report. The years in brackets show the position the last time I reported in May 2017.

Exhibit 6 – Government agencies' audited accounts position

Government Agency	Approved Appointed Auditor	Latest audited accounts	Comments
Anguilla Development Board	BDO	2015 (2015)	
Anguilla National Trust	KPMG for 2004 and 2005, none for later years	2011 (2008)	Opinions on 2004 and 2005 opinions disclaimed by auditor. Accounts have been prepared and have been audited up to 2011. However, on advice from the Government, the Trust appointed an auditor in a process that contravenes legislative requirements. As a result, I have issued disclaimer opinions for 2006 to 2011. I am currently working through with the Trust the implications for future audits.
Anguilla Health Authority	BDO	2015 (2013)	Accounts 2005 to 2015 were disclaimed. Current auditors have worked with the Health Authority to analyse assets and inventory for 2016 with a view to removing the disclaimer for 2016 onwards.

Government Agency	Approved Appointed Auditor	Latest audited accounts	Comments
Anguilla Tourist Board	BDO	2011 (2011)	Audit of accounts 2012 to 2016 substantially completed but outstanding questions regarding regularity opinions awaiting answers from the Board.
Anguilla Social Security Board (ASSB)	BDO	2015 (2015)	Although an unqualified opinion has been given, I remain concerned with the continued inability of ASSIDCO to realise any income for its Cinnamon Reef Development.
Anguilla Social Security Investment and Development Company (ASSIDCO)	BDO	2015 (2015)	Unqualified opinion given but reference made to the financial position as above.
Anguilla Social Security Staff Pension Fund	BDO	2015 (2015)	Unqualified Opinion.
Public Service Pension Board	Wales Audit Office	2015 (2014)	Unqualified opinion.
Financial Services Commission	Grant Thornton	2016 (2015)	Unqualified opinion on 2016.
Air and Seaports Authority	BDO appointed 2012 onwards		BDO is working with the Air and Seaports Authority to finalise audits up to 2014. These audits are likely to have disclaimer opinions because of insufficient evidence regarding the transfer of property plant and equipment from the Government.
Anguilla Community College	BDO	2015 (2012)	Unqualified opinion on 2015.
Water Corporation	BDO St Lucia		No audited accounts received.
Public Utilities Commission	Grant Thornton		No audited accounts received. The body does not receive a subvention although appointments to the Board are controlled by Government therefore accounts should still be subject to Chief Auditor audit regime.

Government Agency	Approved Appointed Auditor	Latest audited accounts	Comments
Albena Lake Hodge Comprehensive School	None		Accounting Returns sent to Director of Education and Internal Audit each January. No audits of accounts yet carried out.

- 79 As **Exhibit 6** shows, I have not received audited accounts for the Water Corporation, the Public Utilities Commission and Albena Lake Hodge Comprehensive School. The Government does not provide any funding for Water Corporation or the Public Utilities Commission. As such, the legislation requiring their audits to be subject to the Chief Auditor regime could be amended to take them out of the requirement. I refer to the comprehensive school accounts further below.
- 80 In respect of the Anguilla Health Authority where the audit opinions for the years 2004 to 2015 were 'disclaimed' due to the fundamental problems with the accounts. BDO have worked with the Health Authority to construct a balance sheet which should lead to the removal of the disclaimer opinion going forward.
- 81 I am concerned that while BDO have only been appointed to undertake the audit of the Air and Seaports Authority from 2012 onwards, the Authority was in fact established on 26 October 2009. Annual accounts that are subject to audit should therefore be prepared for all periods commencing 26 October 2009.
- 82 The accounts of the Anguilla Social Security Board cause me some concern, brought about by the effects of its funds being used by the Government to finance the Banking Resolution Obligations Act and the continued inability of ASSIDCO, its wholly owned subsidiary, to realise any income from its Cinnamon Reef development. Although the Government continues to fail to honour an agreement made by the previous administration to make rental payments to ASSIDCO for Cinnamon Reef and continued failure to develop this site, the Permanent Secretary for Finance has indicated that progress is well advanced to sell on the EC\$214 million, in relation to the Banking Obligations Act, to outside investors which will mean the ASSB is fully repaid.
- 83 I also have concerns around the regularity issues raised by the auditor which are holding up the completion of the Anguilla Tourist Board audits.
- 84 In the current financial climate, the timely preparation and audit of accounts is even more important. I therefore look to the agencies' boards, together with the Ministry of Finance and the Government of Anguilla, to take urgent action to secure improvements in the time taken to prepare and submit accounts for audit. Without such improvement, there can be no reliable, audited information upon which to make informed financial decisions for the future.

- 85 It is a matter of great importance that the House of Assembly and the wider Anguillan public are able to hold the Government of Anguilla and its agencies to account for the public money that they spend.
- 86 As I raised in my report on the 2014 accounts, producing International Financial Reporting Standard (IFRS) compliant accounts and having these audited in accordance with International Standards of Auditing, may not be the most efficient method of accounting for all public money, particularly where the subvention to agencies from the Government is of relatively low value. The Government needs to consider a less rigid regime of audit for those agencies such as the National Trust and Alben Lake Hodge Comprehensive School where relatively simple annual receipts and payments returns could be examined by Internal Audit where the annual turnover is less than a set threshold (for example EC\$2 million). I will propose a potential solution to this separately to the Government.



J Herniman
Chief Auditor
17 May 2018

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Government of Anguilla

Report and Accounts of the
Consolidated Fund

2015





Annual Statement of Financial Statements
For the Financial Year
2015



The following statements were prepared in accordance with the International Public Sector Accounting Standards (IPSAS) – Cash Basis, and the Revised Statutes of Anguilla Chapter F27 - Financial Administration and Audit Act, showing the Law at 15 December 2010.

Note to Readers

The Report and Accounts of the consolidated fund for the year ended 31st December 2015 were presented before audit examination by the Accountant General for the financial year.



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STATEMENT OF RESPONSIBILITY

The Report and Accounts of the consolidated fund have been prepared by the Accountant General in accordance with the International Public Sector Accounting Standards (IPSAS) – Cash Basis, and the Revised Statutes of Anguilla Chapter F27 - Financial Administration and Audit Act, showing the Law at 15 December 2010.

The Accountant General is responsible for the compilation and management of the accounts of the Government, and for the custody and safety of public moneys and other resources of the Government. She is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transactions recorded are within the authority, and properly record the use of all public funds by the Government of the Anguilla.

In preparing these reports and accounts of the consolidated fund, the most appropriate accounting policies have been consistently applied and supported by reasonable and prudent judgments and estimates. To the best of my knowledge, the Report and Accounts of the consolidated fund give a true and fair view of the state of affairs and surplus/deficit of the Government of Anguilla for the fiscal year ended December 2015.

.....
Patricia MacDonna (Mrs.)
Accountant General





REPORT OF THE ACCOUNTANT GENERAL

Introduction

The preparation and maintenance of the Reports and Accounts of the consolidated fund of the Government of Anguilla for the Fiscal year ended 31st December 2015 are guided by the International Public Sector Accounting Standards (IPSAS) – Cash Basis, and the Revised Statutes of Anguilla Chapter F27 - Financial Administration and Audit Act, showing the Law at 15 December 2010.

The Annual Statements of Public Accounts have been prepared using the modified cash basis of accounting. These statements provide useful information that can be used in assessing the financial activities of the Government during the year and its financial position. It is intended to meet the needs of stakeholders including, taxpayers, members of the legislature, investors, creditors and the public at large.

During the year, the Treasury Department perpetually stayed abreast of implemented measures in the government's financial reporting and management systems that are aimed to improve the Public Financial Management, the accuracy, quality and reliability of presented information and reports. With accuracy and transparency being the most important aspects of comprehensive reports, the Treasury continued to ensure that departments and vendors adhere to measures and govern themselves according to the acts stipulated in the Financial Audit and Administration Act. As the department embarks on becoming a center of excellence, the following measures were undertaken as means of providing the general public, stakeholders, decision makers and users of the financial statements with comprehensive and reliable information that shows the favorable path of the Government of Anguilla. These measures include:



- 1) Perpetual strengthening the cash forecasting.
- 2) Enforcement of expenditure control measures.
- 3) Implementing measures to enhance cashiers understanding of the financial instruction and what constitutes as misappropriation of funds.
- 4) Ensuring that government revenue collecting departments increase customer service by introducing Point-of-Sale terminals in several departments.

The FY 2015 Fiscal Review

The fiscal year 2015 ended favorably for the Government of Anguilla as the Government's recurrent revenue exceeded its recurrent expenditure which resulted in a recurrent surplus of XCD\$3.4m. Total recurrent revenue collections in 2015 amplified significantly despite economic adversity by XCD\$5.8m, when compared to the 2014 revenue collections. However, when taking a holistic view of the total revenue which includes recurrent, capital and non-budgeted revenues, the government experienced a deficit of XCD\$5.6m. The deficit was mainly experienced due to an increase in loan repayments made on both foreign and domestic debt. On the other side, recurrent expenditure was less than the final budgeted amount of XCD \$192.2m by XCD \$4.5m. Despite the overall deficit recognized for the fiscal year, it is still worth noting that in light of financial and economic adversity, that the austerity measures and initiatives to reduce expenditure and increase revenue was still impressive and reflects positively on the operations of the Government.

The Government of Anguilla's Fiscal Reserve Deposits decreased by just under 15% from XCD \$30.9m in 2014 to XCD \$26.4m in 2015. This decrease was necessary to facilitate the end of year's expenditure due to the effects of economic adversity.



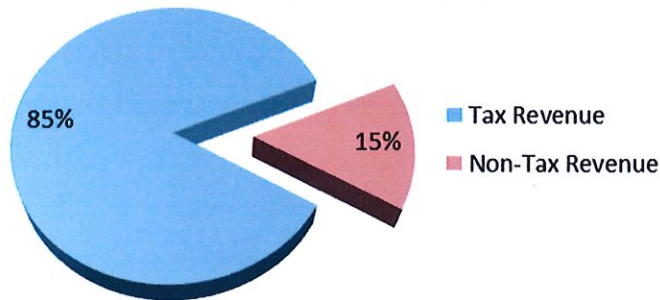
The FY 2015 Budgeted Review

In the first quarter of 2015, the budget was passed at the House of Assembly, which comprised of total expenditure of XCD \$212m comprising of the consolidated fund total recurrent expenditure budget of XCD \$192.2m and capital expenditure of XCD \$19.8m. On the other hand, revenue projections were approved with the expectancy to accumulate a total of XCD \$192.2m which comprise of tax and non-tax revenue to earn XCD \$161.9m and XCD \$30.3m respectively.

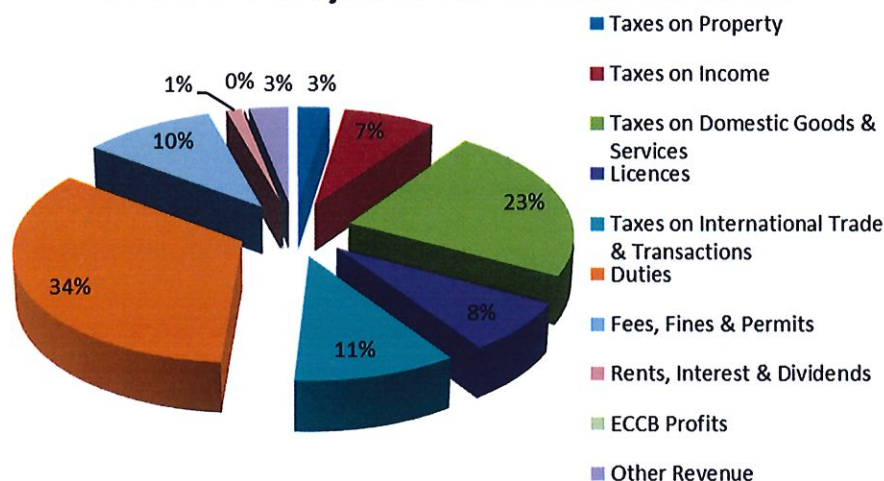
FY 2015 Recurrent Revenue

In 2015 the Government of Anguilla’s recurrent revenue collections amounted to XCD \$191.1m, of which 85% or XCD \$162.7m was from tax revenue as illustrated in Chart 1 below.

Chart 1: Total Recurrent Revenue



The Government’s major revenue generators are Taxes on domestic Good and Services and Duties which jointly amounted to 57% or XCD \$109.2m. In addition, fees, fines and permits contributed 71% of non-tax revenue. Chart 2 and Table 1 below provides further analysis of revenue collections:-

Chart 2: Analysis of Recurrent Revenues**Table 1: Actual and Estimated Recurrent Revenue: 2014 - 2015**

Tax revenue	2015	2015	2014	2015		2015 vs 2014	
	Estimates	Actual	Actual	Actual vs estimates	Actual	Actual	
	XCD \$000	XCD \$000	XCD \$000	XCD \$000	%	XCD \$000	%
Taxes on property	\$ 5,251	\$ 4,800	\$ 4,463	\$ (451)	-9%	\$ 337	8%
Taxes on Income	\$ 13,500	\$ 13,853	\$ 13,215	\$ 352	3%	\$ 638	5%
Taxes on Domestic goods and services	\$ 46,967	\$ 44,072	\$ 45,243	\$ (2,896)	-6%	\$ (1,172)	-3%
Licences	\$ 14,414	\$ 14,711	\$ 13,173	\$ 297	2%	\$ 1,538	12%
Taxes, intl Trade and Transaction	\$ 19,314	\$ 20,145	\$ 18,416	\$ 831	4%	\$ 1,729	9%
Duties	\$ 62,496	\$ 65,128	\$ 61,803	\$ 2,632	4%	\$ 3,325	5%
fees, fines and Permits	\$ 21,144	\$ 20,058	\$ 20,315	\$ (1,087)	-5%	\$ (257)	-1%
Rent Interest and dividends	\$ 3,462	\$ 2,441	\$ 2,677	\$ (1,020)	-29%	\$ (236)	-9%
ECCB profits	\$ 100	\$ -	\$ -	\$ (100)	-100%	\$ -	0%
Other revenue	\$ 5,637	\$ 5,941	\$ 6,050	\$ 303	5%	\$ (109)	-2%
Total	\$ 192,286	\$ 191,148	\$ 185,356	\$ (1,139)	0.59%	\$ 5,792	3.12%

As seen in Table 1 above, total recurrent revenue of XCD \$191.1 million underperformed when compared with the projected revenue target of XCD \$192.2 million by XCD \$1.1 million or less than 1%, with the majority of the shortfalls stemmed from Taxes on Domestic Goods and Services. When compared to total recurrent revenue for the fiscal year 2014, revenue rose by XCD \$5.7 million or 3.2%, which was mainly due to Duties performing XCD \$3.3 million or 5% better in 2015. Duties and Taxes on Domestic Goods and Services continue to be the highest revenue generators. Together they accounted for 57% of the total recurrent revenue for 2015.



Taxes on Domestic Goods and Services in 2015 accounted for 23% of total government earnings. Fines, fees and permits and Taxes, International Trade and Transaction tax together represented 21% of earnings, contributing 10% and 11% respectively.

The analysis of the Non-recurrent revenues is presented below:

Table 2: Total Non-Recurrent Revenues: 2014 - 2015

Non-Recurrent Revenues	2015 Actual	2014 Actual
	XCD \$000	XCD \$000
Capital Revenue	\$ 3,741	\$ 14,821
Increase in deposits	\$ -	\$ 685
Decrease in Advances	\$ 993	\$ -
Drawdown on Fiscal Reserves	\$ 4,502	\$ -
Total Non-Recurrent revenues	\$ 9,235	\$ 15,506

The revenue collected for the year 2015 as capital revenue comprised of \$3.4M funds distributed from the UK Government grant fund that aided in the construction of the Adrian T Hazell Primary School Redevelopment Project.

FY 2015 Recurrent Expenditure

The recurrent expenditure for the year 2015 was XCD \$187.7 million, which represents a saving in expenditure of XCD \$4.5 million when compared to the approved budget. However, when compared to the year 2014, expenditure was higher by XCD \$10.0 million in 2014. The Total expenditure and the details of payments are analyzed below.



Table 3: Total Recurrent Expenditure by Type of Expenditure: 2014 - 2015

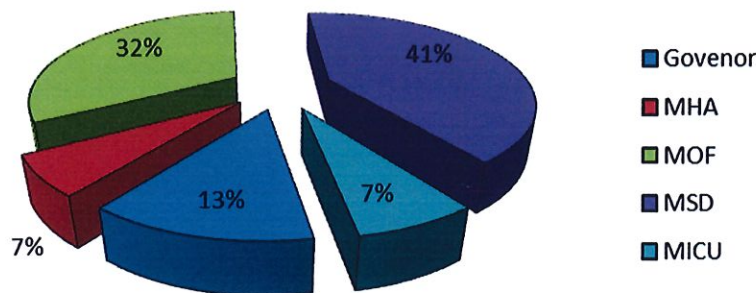
Recurrent Expenditure	2015	2015	2014	2015		2015 vs 2014	
	Estimates	Actual	Actual	Actual vs estimates		Actual	
	XCD \$	XCD \$	XCD \$	XCD \$	%	XCD \$	%
Personal Emoluments	\$ 84,238	\$ 82,404	\$ 80,686	\$ (1,834)	-2%	\$ 1,718	2%
Goods & Services	\$ 41,842	\$ 39,973	\$ 39,507	\$ (1,869)	-4%	\$ 466	1%
Transfers & Subsidies	\$ 49,664	\$ 49,622	\$ 45,933	\$ (42)	0%	\$ 3,689	8%
Social Services	\$ 6,602	\$ 6,587	\$ 4,921	\$ (16)	0%	\$ 1,666	34%
Other Expenditure	\$ 858	\$ 784	\$ 696	\$ (74)	-9%	\$ 88	13%
Special Expenditure	\$ 9,071	\$ 8,376	\$ 9,432	\$ (695)	-8%	\$ (1,056)	-11%
Restricted Expenditure	\$ 0	\$ -	\$ -	\$ (0)	-100%	\$ -	0%
Total	\$ 192,276	\$ 187,745	\$ 181,176	\$ (4,531)	-5%	\$ 6,570	4%

Table 4 below depicts actual recurrent expenditure by each Ministry:-

Table 4: Actual and Estimated Recurrent Expenditure by Ministry: 2014 - 2015

Recurrent Expenditure	2015	2015	2014	2015		2015 vs 2014	
	Estimate	Actual	Actual	Actual vs estimates		Actual	
	XCD \$	XCD \$	XCD \$	XCD \$	%	XCD \$	%
Govenor	\$ 28,669	\$ 23,207	\$ 24,985	\$ (5,463)	-19%	\$ (1,778)	-7%
MHA	\$ 12,745	\$ 11,657	\$ 11,869	\$ (1,087)	-9%	\$ (212)	-2%
MOF	\$ 62,299	\$ 56,989	\$ 59,777	\$ (5,310)	-9%	\$ (2,788)	-5%
MSD	\$ 73,977	\$ 72,975	\$ 71,450	\$ (1,002)	-1%	\$ 1,525	2%
MICU	\$ 14,403	\$ 12,859	\$ 13,095	\$ (1,544)	-11%	\$ (236)	-2%
TOTAL	\$ 192,094	\$ 177,688	\$ 181,176	\$ (14,406)	-7%	\$ (3,488)	-2%

Recurrent Expenditure by Ministries





Recurrent and Capital Balances

Capital revenue and expenditure in Table 5 and Graph 1 below shows that the Government of Anguilla’s capital receipts favorably and significantly exceeded capital expenditure for both 2015 and 2014.

Capital Revenue and Expenditure: 2015 vs 2014

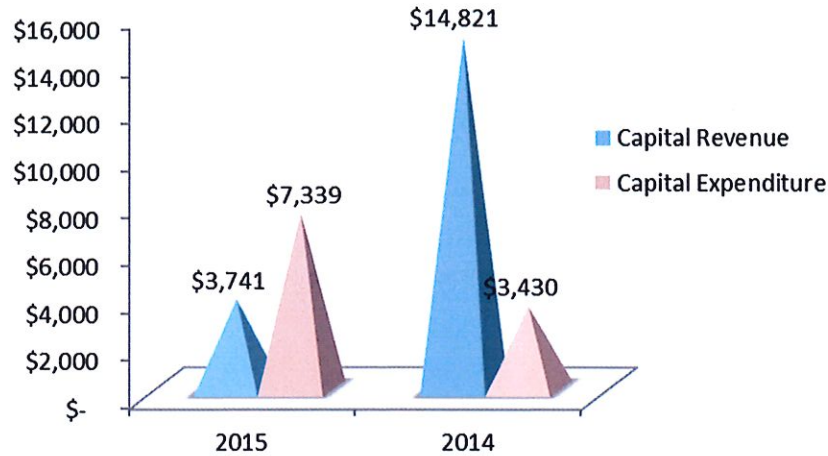


Table 5: Variance between Capital and Recurrent Revenue and Expenditure

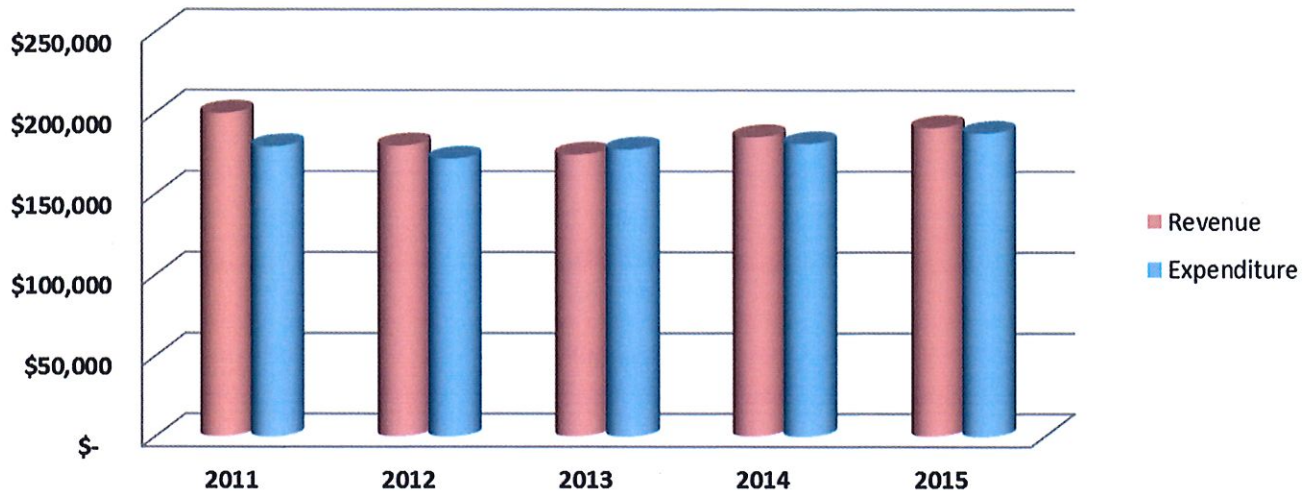
Variance between Revenue and Expenditure	Actual	Actual	Actual
	XCD \$000	XCD \$000	XCD \$000
	2015	2014	2015 vs 2014
Capital Revenue	\$ 3,741	\$ 14,821	\$ (11,081)
Capital Expenditure	\$ 7,339	\$ 3,430	\$ 3,909
Recurrent Revenue	\$ 191,148	\$ 185,356	\$ 5,792
Recurrent Expenditure	\$ 187,745	\$ 177,684	\$ 10,061

For the year 2015, recurrent and capital expenditure equaled XCD \$195.0 million. However, capital and recurrent revenue equaled XCD \$194.8 million, which generated a deficit of XCD \$196 thousand. Table 5 above reflects the overall performance of both the capital and recurrent revenue and expenditure for the fiscal years 2014 and 2015.

Graph 2 below compares total recurrent revenue to total recurrent expenditure over a five (5) year period (2011 – 2015).



Graph 2: Comparison of Recurrent Revenue and Recurrent Expenditure 2011 -2015



As depicted by Graph 2 above, recurrent revenue had a recognizable increase in 2015, rising to XCD \$191.1m when compared to the 2014 and 2013 figures of XCD \$185.3m and XCD \$174.5m respectively. Expenditure rose comparatively over the same period, to XCD \$187.7m. Recurrent revenue surpassed recurrent expenditure by 2%.

Contribution to Fiscal Reserves

Fiscal Reserves are held by the Government of Anguilla as a means of managing cash flow given the changes in the economic climate. This also is a requirement as per Borrowing Guidelines agreed with the United Kingdom Government.

At the end of 2015, the Government of Anguilla ended with fiscal reserves totaling XCD \$26.3 million, compared to XCD \$30.9 million in 2014. Due to economic adversity and unforeseen expenses, Government of Anguilla had to withdraw and strategically utilize XCD\$4.5m of the reserves. However, the Accountant General is committed on replenishing those reserves when cash savings are realized.

Capital Revenue



The Government of Anguilla realized capital revenue during the 2015 period totaling XCD \$3.7 Million. These funds were contributed from the UK Government for the construction of the Adrian T Hazell Primary School Development Project.

Capital Expenditure

Total Capital expenditure for 2015 amounted to \$7.3m. The Department of Public Administration had responsibility for \$0.5m or 7% of the year's capital expenditure with the entirety of these funds being utilized in the Disaster Mitigation and Recovery Programme.

The Ministry of Home Affairs (MHA) spent \$110k from their Land Acquisition for Development programme representing 1% of total capital expenditure.

The Ministry of Finance and Economic Development (MOF) accounted for \$1.7m or 24% of the capital expenditure for 2015. The two largest spending capital programmes under the Ministry of Finance and Economic Development were the Tax reform, and the Tourism Sector Development which totaled \$1.4m for the period.

The Ministry of Social Services and Development (MSD) accounted for \$3.8m or 52% of the capital expenditure for 2015. The largest spending capital programmes under the Ministry of Social Services was the Adrian T Hazell Redevelopment which solely totaled \$3.5m for the period.

The Ministry of Infrastructure Communications and Utilities (MICU) accounted for \$1.2m or 16% of the capital expenditure for 2015. The largest spending capital programmes was I.T equipment which consumed a total of XCD \$1.0m for the period 2015.

Table 6 below illustrates the breakdown by Ministry of locally funded capital expenditure for the 2015 fiscal year.

**Table 6: Actual and Estimated Locally Funded Capital Expenditure: 2014 - 2015**

Ministry	2015 Estimate XCD \$	2015 Actual XCD \$	2014 Actual XCD \$
Public Admin	\$ 1,500	\$ 510	\$ 599
MHA	\$ 150	\$ 110	\$ 480
MOF	\$ 2,479	\$ 1,757	\$ 1,522
MSD	\$ 10,960	\$ 3,795	\$ 466
MICU	\$ 4,721	\$ 1,167	\$ 363
Total	\$ 19,810	\$ 7,339	\$ 3,430

Advances and Deposits

The Advances and Deposits accounts are used for temporary transactions which cannot be charged to an appropriation account or which by virtue of their purpose must be kept separate from the appropriation accounts. Both deposits and advances are classified under three broad headings namely, Public Officers (Departmental), Individuals and Other Governments and International Organizations.

Advances are reimbursable payments made by the Government of Anguilla. Advances decreased from XCD \$14.9m in 2014 to XCD \$13.9m in 2015 resulting largely from advances paid to the Anguilla Air and Seaport Authority (AASPA).

Deposits also decreased by XCD \$1.3m in 2015. These deposits mainly comprise amounts attributable to the Department of Commercial Registry, the Department of Land and Surveys, the Labor Department, and the Treasury Department, which together accounted for XCD \$11.9m of all deposits totaling XCD \$15.3m held by the Government of Anguilla.



Public Debt and Contingent Liabilities

The long term liabilities of the Government of Anguilla are composed of both foreign and domestic debt. Long term debt decreased from \$189.5m in 2014 to \$179.7m in 2015. Foreign debt fell from XCD\$156.1m in 2014 to \$151.9m in 2015. Additionally, domestic debt declined from \$33.3m in 2014 to \$27.7m in 2015. Contingent liabilities for the year consisted of loans to third parties such as the Caribbean Development Bank, The Anguilla Tourist Board and the Anguilla Development Board. At the end of 2015 Government's guaranteed debt showed \$11.2m, revealing a 12% decrease from the 2014 figure of \$12.7m.

Loans made from the Consolidated Fund

Medical loans increased by 21% respectively resulting in an increase in medical loans outstanding from \$1.4m in 2014 to \$5.5m in 2015. The medical loans are for medical treatments overseas.

Amounts Due to Government

Arrears of Revenue increased by 27% compared to the 2014 fiscal year. This increase was attributed largely to unpaid accommodation tax, property taxes, lease agreements, and customs bonds.

Remissions, Write Offs and Settlements

Exemptions from custom duties by the Government of Anguilla increased by 12.5%, in 2015.

Gifts

There was a slight decrease in the value of gifts made to the Government in 2015. The larger gifts were made to the Police Department with the acquisition of Police vehicles and Disaster Management with smaller donations made to the Sports Department, Health Protection, Probation and Youth and Culture Department.



Acknowledgements

I wish to thank the staff of the Treasury Department, the Internal Audit Department, the Ministry of Finance and DITES for assisting in the completion of the 2015 financial report.



Patricia MacDonna (Mrs.)

Accountant General

**Statement No. 1 - Statement of financial performance
for the financial year ended 31st December 2015**

	NOTES	Fiscal Year Ended 31-Dec-15 XCD \$000	Fiscal Year Ended 31-Dec-14 XCD \$000
Revenue			
Recurrent Revenue			
Property tax	3	4,800	4,463
Taxes on Income	3	13,853	13,215
Taxes on Domestic Goods and Services	3	44,072	45,243
Taxes on International Trade and Licences	3	20,145	18,416
Duties	3	14,711	13,173
Fees, Fines & Permits	3	65,128	61,803
Rents, Interest & Dividends	3	20,058	20,315
ECCB Profits	3	-	-
Other Revenue	3	2,441	2,677
		5,941	6,050
Total Recurrent Revenue Collected		191,148	185,355
Other Revenue Receipts			
Proceeds from Loans	17.1	85	62
Local Capital Revenue	7	3,741	14,821
Increase in Deposits	13		685
Decrease in Advances	12	993	-
Drawdown on Fiscal Reserves	14.1	4,502	-
Total Other Revenue receipts		9,321	15,568
Total Revenue Received		200,468	200,923
Operating Expenditure			
Recurrent Expenditure			
Personal Emoluments	5	(82,404)	(80,686)
Goods and Services	5	(39,973)	(39,507)
Transfers and Subsidies	5	(49,622)	(45,933)
		(171,999)	(166,126)
Other Cost Items			
Loan Repayments	17.1	(9,785)	(6,737)
Special Expenditure	5	(8,376)	(9,432)
Social Services	5	(6,587)	(4,921)
Other Expenditure	5	(784)	(696)
Deposits paid	13	(1,262)	-
Increase in Advances	12	-	(3,994)
Increase in Fiscal Reserves	14.1	-	(1,428)
		(26,794)	(27,208)
Total Recurrent Expenditure		(198,792)	(193,334)

Development Fund (Capital Projects) Expenditure

Capital Expenditure

8

(7,339)

(3,430)

Total Operating Expenditure

(206,131)

(196,764)

Suplus/(Deficit) for the period

(5,663)

4,159

Attributed to:

Consolidated Fund

1-2.

(5,663)

4,159

Statement No. 2

**GOVERNMENT OF ANGUILLA
CONSOLIDATED FINANCIAL STATEMENTS
STATEMENT OF CASH RECEIPTS AND PAYMENTS
FOR YEAR ENDING 31ST DECEMBER 2015**

RECEIPTS	Note	2015		2014	
		XCDS\$000		XCDS\$000	
		Receipts/ (Payments)		Receipts/ (Payments)	
		Actual		Actual	
Description					
Tax Revenue					
Property tax	3	4,800		4,463	
Interim Stabilization Levy	3	13,853		13,215	
Taxes on Domestic Goods and Services	3	44,072		45,243	
Taxes on International Trade and Transactions	3	20,145		18,416	
Licences	3	14,711		13,173	
Duties	3	65,128		61,803	
			162,708		156,314
Non-Tax Revenue					
Fees, Fines & Permits	3	20,058		20,315	
Rents, Interest & Dividends	3	2,441		2,677	
ECCB Profits	3	-		-	
Other Revenue	3	5,941		6,050	
			28,439		29,042
Loans					
Proceeds from Loans	17.1	85	85	62	62
Capital Receipts					
Local Capital Revenue	7	3,741	3,741	3,079	
External Capital Revenue (EDF)				11,742	
					14,821
Non-budget Items					
Increase in Deposits	13			685	
Decrease in Advances	12	993		-	
Drawdown on Fiscal Reserves	14.1	4,502		-	
			5,495		685
Total Receipts			200,468		200,923

PAYMENTS	Note	2015		2014	
		XCDS\$000		XCDS\$000	
		Receipts/ (Payments)		Receipts/ (Payments)	
Description		Actual		Actual	
Operations					
Personal Emoluments	5	(82,404)		(80,686)	
Goods and Services	5	(39,973)		(39,507)	
			(122,377)		(120,194)
Transfers					
Transfers and Subsidies	5	(49,622)	(49,622)	(45,933)	(45,933)
Loans and Interest Repayments					
Loan Repayments	17.1	(9,785)		(6,737)	
Special Expenditure	5	(8,376)		(9,432)	
			(18,161)		(16,169)
Capital Payments					
Capital Expenditure	8	(7,339)	(7,339)	(3,430)	(3,430)
Social Services Payments					
Social Services	5	(6,587)	(6,587)	(4,921)	(4,921)
Other Payments					
Other Expenditure	5	(784)	(784)	(696)	(696)
Non-budget Items					
Deposits paid	13	(1,262)		-	
Increase in Advances	12			(3,994)	
Increase in Fiscal Reserves	14.1			(1,428)	
			(1,262)		(5,422)
Total Payments			(206,131)		(196,765)
NET RECEIPTS/(PAYMENTS)			(5,663)		4,158
Cash at beginning of year	2		(11,271)		(15,430)
Increase / (Decrease) in Cash			(5,663)		4,158
Cash at end of year	2		(16,934)		(11,271)

Statement No. 3

GOVERNMENT OF ANGUILLA
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST DECEMBER 2015

		2015		2014
		XCDS\$000	XCDS\$000	XCDS\$000
		NOTE		
ASSETS				
	Cash and Bank			
	Advances	12	13,865	14,858
	Fiscal Reserve Deposits	14	26,399	30,901
	TOTAL ASSETS		40,264	45,758
LESS				
LIABILITIES (less than one year)				
	Cash and Bank	2	(16,934)	(11,271)
	Deposits	13	(15,340)	(16,601)
			(32,273)	(27,873)
	NET CURRENT ASSETS / (LIABILITIES)		7,990	17,886
LONG TERM LIABILITIES				
	Long term Liabilities	11/17	(179,751)	(189,451)
			(179,751)	(189,451)
	NET ASSETS / (LIABILITIES)		(171,761)	(171,565)
REPRESENTED BY:				
GOVERNMENT EQUITY				
	Consolidated fund	10	(171,761)	
			(171,761)	(171,565)
			(171,761)	(171,565)

P. MacDonna
 Mrs P. MacDonna
 Accountant General

December 31, 2015



Statement No. 4

Government of Anguilla
Consolidated Statement of Cash Flows
For the Year Ended December 31, 2015

		Financial year Ended	Financial year Ended
		31-Dec-15	31-Dec-14
		XCD \$000	XCD \$000
CASH FLOWS FROM OPERATING ACTIVITIES			
Taxation	Receipts Statement	162,708	156,314
Non-tax revenue and other	Receipts Statement	28,439	29,042
Capital Expenditure Payments	Payments Statement	(7,339)	(3,430)
Other recurrent expenditure payments	Payments Statement	(7,371)	(5,616)
Increase in Advances	Payments Statement	-	(3,994)
Transfers - Payments	Payments Statement	(49,622)	(45,933)
Operations - Payments	Payments Statement	(122,377)	(120,194)
Interest - Payments	Payments Statement	(8,376)	(9,432)
Deposit payments	Payments Statement	993	685
Net Cash Flows from Operating Activities		(2,943)	(2,560)
CASH FLOWS FROM INVESTING ACTIVITIES			
Fiscal Reserve	Payments Statement	4,502	(1,428)
External capital revenue	Receipts Statement	3,741	14,821
Loan repayments	Payments Statement	(9,785)	(6,737)
Net Cash flow from Investing Activities		(1,543)	6,656
CASH FLOWS FROM FINANCING ACTIVITIES			
Deposit payments	Payments Statement	(1,262)	-
Receipt of Foreign Debt	Receipts Statement	85	62
Net Cash flow from Financing Activities		(1,176)	62
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS			
	Statement #2	(5,663)	4,158
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR			
	Statement #2	(11,271)	(15,430)
CASH AND CASH EQUIVALENTS AT END OF YEAR			
	2	(16,934)	(11,271)

NOTES TO THE FINANCIAL STATEMENTS**Note 1: ACCOUNTING POLICIES****1.1 Basis of Preparation**

The Statement of Accounts for the Government of Anguilla is prepared using the International Public Sector Accounting Standards (IPSAS). The Government of Anguilla is compliant with Part 1 of IPSAS Cash Basis. The presentation of accounts is also governed by the Revised Statutes of Anguilla, Chapter F27, Financial Administration and Audit Act and directions issued by the Minister of Finance.

The cash basis of accounting recognises transactions and events only when cash (including cash equivalents) is received or paid by the entity. The Financial Statements prepared under the cash basis provide information about the sources of cash raised during the period, the purpose for which cash was used, and the cash balance at the reporting date.

In these financial statements, Statement No. 3 and Note 9-15 (Statement of Assets and Liabilities, plus notes) and Note 18-22 (Statement of Contingent Liabilities and notes) are prepared in accordance with the requirements of the Financial Administration and Audit Act referred to above and not for the purposes of the disclosure of Assets and Liabilities and other disclosures within the meaning of Part 2 of Cash based IPSAS.

1.2 Structure of the Accounts

The Government of Anguilla is a Public Sector organisation that operates within Anguilla.

The financial statements are prepared by the Treasury Department of Anguilla for and on behalf of the Government of Anguilla.

The consolidated financial statements for the Government include five Government Ministries:

H E The Governor

Ministry of Home Affairs, Lands & Physical Planning

Ministry of Finance, Economic Development, Investment, Commerce &

Ministry of Social Development

Ministry of Infrastructure, Communications, Utilities, Agriculture & Fisheries

The accounts of Statutory Bodies and other entities in which the Government of Anguilla has an interest are not consolidated within the Statement of Accounts. The bodies and other entities are governed by specific legislation which requires that their financial results are accounted for and published separately and are outside of the consolidation boundary for these financial statements as interpreted by the Government of Anguilla.

1.3 Capital Payments

Payments made to acquire, create or to add value of an existing fixed asset with a useful life that extends beyond more than one year are classified as capital payments

1.4 Reporting Currency

The reporting currency is Eastern Caribbean Dollars

1.5 Foreign Currency Transactions

The Government operates bank accounts, makes payments and receives income in foreign currencies: the most predominant of these being the US dollar. All transactions made or balances held in these currencies are converted into XCD dollars for the purposes of these accounts at the exchange rate at the date of the transaction or at the exchange rate at 31 December whichever is appropriate. Any gains or losses resulting from such transaction of balance are accounted for in the financial statements.

1.6 Cash Receipts and Payments

Cash receipts include revenue collected from the recurrent and capital accounts. Cash Payments include expenditure related to the recurrent and capital accounts.

Under Cash basis IPSAS cash receipts and cash payments may be reported on a net basis where they either (a) arise from transactions recognized in the Statement of Cash Receipts and Payments which are administered on behalf of other parties, or (b) are for items in which the turnover is quick, the amounts large, and the maturities short. These financial statements report movements in Advances and Deposits as disclosed in Note 12 and 13 in the Statement of Cash Receipts and Payments and this departure from cash basis IPSAS as the above conditions for reporting on a net basis are not applicable for these categories of transactions. In addition, non cash movements for write offs and other adjustments relating to Advances and Deposits have not been separately identified and have been reported within the Statement of Cash Receipts and Payments.

These financial statements do not eliminate intra departmental and Ministry cash transactions and both actual transactions and estimates are prepared on this basis. This is a departure from cash basis IPSAS disclosure requirements.

1.7 Authorised for Issue

The financial statements were authorised for issue by the Accountant General on the date that the Chief Auditor of Anguilla signs the audit certificate. The authorised date for issue is 12th April 2018.

Note 2: Cash and Bank

Balances held in the name of the Government both in Anguilla and Internationally are disclosed by the type and purpose of the account. When the Account reflects a positive balance it is reflected as an asset in the Financial Statements. A negative balance represents a liability in the form of a Bank Overdraft, which is treated as a component part of cash.

Cash comprises of cash in hand, imprest accounts, main bank accounts, deposit accounts and departmental accounts.

Cash included in the Statement of Cash Receipts and Payments

CONSOLIDATED FUND		
	2015 XCDS\$000	2014 XCDS\$000
Cash in Hand	\$ (16)	\$ (5)
Cash Imprest	\$ -	\$ -
	\$ (16)	\$ (5)
Main Bank Accounts	\$ (21,432)	\$ (16,049)
Crown Agents bank Account	\$ 11	\$ 9
	\$ 11	\$ 9
Deposit Accounts	\$ 2,936	\$ 3,022
Departmental Bank Accounts	\$ 1,567	\$ 1,753
Total Cash and Cash Equivalents	\$ (16,934)	\$ (11,271)

Note 2(B): Assets held on behalf of Third Parties

Department	2015	2014
	XCD	XCD
Department of Social Welfare	\$ 40,969.85	\$ 26,477.10
Post Office USD A/C	\$ 28,422.68	\$ 43.06
Post Office XCD A/C	\$ 171,824.34	\$ 119,012.83
Post Office Delivery	\$ 3,672.78	\$ 80,262.53
Education Department	\$ 127,066.43	\$ 128,060.52
Total Cash held on behalf of third parties	\$ 371,956.08	\$ 353,856.04

Note 3: Summary of Recurrent Receipts by Ministry

Account Description	2015			2014	
	Budget	Receipts	Surplus (Shortfall)	Receipts	Actual 2015 vs 2014
	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
A Total Ministry					
110 Taxes on Property	5,252	4,800	452	4,463	337
112 Taxes on Income	13,500	13,853	(352)	13,215	638
115 Taxes on Domestic Goods and Services	46,967	44,072	2,896	45,243	(1,172)
120 Licences	14,412	14,711	(299)	13,173	1,538
125 Taxes, Intl Trade and Transactions	19,314	20,145	(831)	18,416	1,729
130 Duties	62,496	65,128	(2,632)	61,803	3,325
135 Fees, Fines and Permits	21,143	20,058	1,085	20,315	(257)
140 Rent Interest and Dividends	3,461	2,441	1,019	2,677	(236)
145 ECCB Profits	100	-	100	-	-
150 Other Revenue	5,641	5,941	(299)	6,050	(109)
	192,286	191,148	1,139	185,356	5,792

Account Description	2015			2014	
	Budget	Receipts	Surplus (Shortfall)	Receipts	Actual 2015 vs 2014
	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
B Analysed by Ministry					
H E The Governor					
120 Licences	67	240	173	206	34
135 Fees, Fines and Permits	370	1,234	864	1,589	(355)
150 Other Revenue	-	382	382	529	(148)
	437	1,855	1,418	2,325	(469)
Ministry of Home Affairs, Lands and Physical Planning and Environment					
115 Taxes Domestic Goods & Sevcies	-	10,193	10,193	12,552	(2,359)
120 Licences	90	27	(154)	30	(3)
135 Fees, Fines and Permits	456	7,011	6,530	6,443	568
140 Rent Interest & Dividends	-	27	(7)	27	0
150 Other Revenue	323	295	(39)	347	(53)
	869	17,553	16,524	19,400	(1,846)
Ministry of Finance, Economic Development, Investment, Commerce & Tourism					
110 Taxes on Property	5,252	4,800	(451)	4,463	337
112 Taxes on Income	13,500	13,853	352	13,215	638
115 Taxes on Domestic Goods and Services	46,967	33,878	(13,089)	32,691	1,187
120 Licences	13,965	6,454	(7,512)	6,218	236
125 Taxes, Intl Trade and Transactions	19,314	20,145	831	18,416	1,729
130 Duties	62,496	65,128	2,632	61,804	3,324
135 Fees, Fines and Permits	20,293	11,694	(8,599)	12,283	(589)
140 Rent Interest and Dividends	3,428	2,413	(1,015)	2,648	(235)
145 ECCB Profits	100	-	(100)	-	-
150 Other Revenue	5,285	5,157	(123)	5,028	129
	190,600	163,523	(27,074)	156,766	6,757

Ministry of Social Development						
120	Licences	200	201	1	188	13
135	Fees, Fines and Permits	0	119	119	-	119
140	Rent Interest and Dividends	-	1	1	2	(1)
150	Other Revenue	23	79	53	73	6
		223	400	174	264	136
Ministry of Infrastructure, Communication, Utilities, Agriculture & Fisheries						
120	Licences	90	7,788	7,788	6,530	1,258
135	Fees, Fines and Permits	24	-	-	-	-
140	Rent Interest and Dividends	33	-	-	-	-
150	Other Revenue	11	28	28	71	(44)
		158	7,816	7,816	6,602	1,215
Total		192,286	191,148	(1,141)	185,356	16,619

NOTE 4: DETAILED STATEMENT OF CONSOLIDATED FUND RECEIPTS**NOTE4.1: H. E. The Governor**

Account Description	2015			2014	
	Budget	Receipts	Surplus (Shortfall)	Receipts	Actual 2015 vs 2014
	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
A Total Ministry					
120 Licences	67	240	173	206	34
135 Fees, Fines and Permits	370	1,234	864	1,589	(355)
150 Other Revenue	0	382	382	529	(148)
	<u>437</u>	<u>1,855</u>	<u>1,418</u>	<u>2,325</u>	<u>(469)</u>

Account Description	2015			2014	
	Budget	Receipts	Surplus (Shortfall)	Receipts	Actual 2015 vs 2014
	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
B Analysed by Department					
100 Department of Public Administration					
135 Fees, Fines and Permits	281	186	(95)	319	(133)
150 Other Revenue	-	345	345	483	(138)
	<u>281</u>	<u>532</u>	<u>251</u>	<u>802</u>	<u>(270)</u>
200 Royal Anguilla Police Force					
120 Licences	-	166	166	149	18
135 Fees/ Fines/ Permits	-	360	360	291	69
150 Other Revenue	-	29	29	30	(0)
	<u>-</u>	<u>555</u>	<u>555</u>	<u>469</u>	<u>86</u>
250 Administration Judicial					
120 Licences	67	74	7	58	16
135 Fees/ Fines/ Permits	89	688	599	979	(291)
150 Other Revenue	0	7	7	17	(10)
	<u>156</u>	<u>769</u>	<u>613</u>	<u>1,053</u>	<u>(285)</u>
300 Administration Attorney General Chambers					
135 Fees/ Fines/ Permits	-	-	-	-	-
150 Other Revenue	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ministry Total	<u>437</u>	<u>1,855</u>	<u>1,418</u>	<u>2,325</u>	<u>(469)</u>

NOTE 4.2: MINISTRY OF HOME AFFAIRS, LANDS AND PHYSICAL PLANNING, AND ENVIRONMENT

2015 **2014**

Account	Description	2015			2014	
		Budget	Receipts	Surplus (Shortfall)	Receipts	Actual 2015 vs 2014
		XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
A	Total Ministry					
	115 Taxes Domestic Goods & Seviles	-	10,193	10,193	12,552	(2,359)
	120 Licences	90	27	(154)	30	(3)
	135 Fees, Fines and Permits	456	7,011	6,530	6,443	568
	140 Rent Interest and Dividends	-	27	(7)	27	0
	150 Other Revenue	323	295	(39)	347	(53)
		<u>869</u>	<u>17,553</u>	<u>16,524</u>	<u>19,400</u>	<u>(1,846)</u>

Account	Description	2015			2014	
		Budget	Receipts	Surplus (Shortfall)	Receipts	Actual 2015 vs 2014
		XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
B	Analysed by Department					
	351 Department of Immigration					
	135 Fees/ Fines/ Permits	-	2,182	2,182	1,978	204
		<u>-</u>	<u>2,182</u>	<u>2,182</u>	<u>1,978</u>	<u>204</u>
	352 Department of Information and Broadcasting					
	120 Licences	90	-	(90)	-	-
	150 Other Revenue	281	261	(20)	285	(25)
		<u>371</u>	<u>261</u>	<u>(110)</u>	<u>285</u>	<u>(25)</u>
	353 Department of Agriculture					
	135 Fees/ Fines/ Permits	-	27	27	27	1
	140 Rent Interest and Dividends	-	27	27	27	0
	150 Other Revenue	42	30	(12)	51	(21)
		<u>42</u>	<u>84</u>	<u>43</u>	<u>104</u>	<u>(20)</u>
	354 Department of Fisheries					
	120 Licences	-	27	27	30	(3)
	150 Other Revenue	-	0	0	0	0
		<u>-</u>	<u>27</u>	<u>27</u>	<u>30</u>	<u>(3)</u>
	355 Department of Labour					
	135 Fees/ Fines/ Permits	-	4,280	4,280	3984	296
	150 Other Revenue	-	0	0	0	(0)
		<u>-</u>	<u>4,281</u>	<u>4,280</u>	<u>3,984</u>	<u>296</u>

356 Department of Lands and Surveys

115 Taxes Domestic Goods & Services	-	10,193	10,193	12,552	(2,359)
135 Fees/ Fines/ Permits	372	400	28	322	78
150 Other Revenue	-	4	4	11	(7)
	372	10,597	10,225	12,885	(2,288)

357 Department of Physical Planning

135 Fees/ Fines/ Permits	85	121	36	133	(12)
150 Other Revenue	-	0	0	0	(0)
	85	121	37	133	(12)

Ministry Total

	869	17,553	16,684	19,400	(1,846)
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NOTE 4.3: MINISTRY OF FINANCE, ECONOMIC DEVELOPMENT, INVESTMENT, COMMERCE & TOURISM

Account Description	2015			2014	
	Budget	Receipts	Surplus (Shortfall)	Receipts	Actual 2015 vs 2014
	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
A Total Ministry					
110 Taxes on Property	5,251	\$ 4,800	(451)	4,463	337
112 Taxes on Income	13,500	\$ 13,853	352	13,215	638
115 Taxes on Domestic Goods and Services	46,967	\$ 33,878	(13,089)	32,691	1,187
120 Licences	13,966	\$ 6,454	(7,511)	6,218	236
125 Taxes, Intl Trade and Transactions	19,314	\$ 20,145	831	18,416	1,729
130 Duties	62,496	\$ 65,128	2,632	61,804	3,324
135 Fees, Fines and Permits	20,293	\$ 11,694	(8,599)	12,283	(589)
140 Rent Interest and Dividends	3,428	\$ 2,413	(1,015)	2,648	(235)
145 ECCB Profits	100	\$ -	(100)	-	-
150 Other Revenue	5,285	\$ 5,157	(127)	5,028	129
	190,600	163,523	(27,078)	156,766	6,757

Account Description	2015			2014	
	Budget	Receipts	Surplus (Shortfall)	Receipts	Actual 2015 vs 2014
	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
B Analysed by Department					
451 Treasury					
112 Taxes on Income	-	2,306	2,306	2,282	24
135 Fees/ Fines/ Permits	28	5	(23)	35	(30)
140 Rents/Interest & Dividends	1,750	1,756	6	1,738	18
145 ECCB Profits	-	-	-	-	-
150 Other Revenue	950	1,682	732	1,807	(124)
	2,728	5,750	3,021	5,861	(112)
452 Customs					
120 Licences	33	32	(1)	125	(93)
125 Taxes Intl Trade & Transactions	16,783	18,821	2,038	17,219	1,602
130 Duties	62,496	65,128	2,632	61,803	3,325
135 Fees/ Fines/ Permits	330	387	57	355	32
150 Other Revenue	10	74	64	8	66
	79,651	84,442	4,791	79,511	4,932
453 Commercial Registry					
135 Fees/ Fines/ Permits	11,056	10,455	(601)	10,831	(376)
150 Other Revenue	1,022	967	(54)	927	40
	12,078	11,422	(655)	11,759	(336)

454 Post Office

130 Duties	-	-	-	0	(0)
135 Fees/ Fines/ Permits	50	36	(14)	51	(15)
140 Rents/Interest & Dividends	240	237	(3)	242	(6)
150 Other Revenue	2,177	2,225	48	2,101	124
	2,467	2,497	30	2,394	103

458 Department of Inland Revenue

110 Taxes on Property	5,251	4,800	(451)	4,463	337
112 Taxes on Income	13,500	11,547	(1,953)	10,933	614
115 Taxes Domestic Goods & Services	46,967	33,878	(13,089)	32,691	1,187
120 Licences	13,933	6,422	(7,511)	6,093	329
125 Taxes Intl Trade & Transactions	2,531	1,324	(1,207)	1,197	127
135 Fees/ Fines/ Permits	8,830	811	(8,019)	1,011	(200)
140 Rents/Interest & Dividends	1,438	420	(1,017)	668	(247)
145 ECCB Profits	100	-	(100)	-	-
150 Other Revenue**	1,126	209	(917)	185	24
	93,676	59,412	(34,265)	57,241	2,171

Ministry Total

	190,600	163,523	(27,078)	156,766	6,757
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NOTE 4.4 MINISTRY OF SOCIAL DEVELOPMENT

		2015			2014	
Account Description		Budget	Receipts	Surplus (Shortfall)	Receipts	Actual 2015 vs 2014
		XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
A	Total Ministry					
	120 Licences	200	201	1	188	13
	135 Fees, Fines and Permits	-	119	119	-	119
	140 Rent Interest and Dividends	-	1	1	2	(1)
	150 Other Revenue	23	79	53	73	6
		<u>223</u>	<u>400</u>	<u>174</u>	<u>264</u>	<u>136</u>
B	Analysed by Department					
	550 Ministry of Social Development					
	135 Fees/ Fines/ Permits	-	-	-	-	-
	140 Rents/Interest & Dividends	-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	551 Department of Education					
	135 Examination	-	119	-	-	119
	140 Rents/Interest & Dividends	-	1	1	2	(1)
	150 Other Revenue	-	2	2	1	1
		<u>-</u>	<u>122</u>	<u>3</u>	<u>3</u>	<u>118</u>
	554 Department of Social Development					
	150 Other Revenue	-	3	-	1	2
		<u>-</u>	<u>3</u>	<u>-</u>	<u>1</u>	<u>2</u>
	557 Department of Library Services					
	150 Other Revenue	-	4	4	7	(3)
		<u>-</u>	<u>4</u>	<u>4</u>	<u>7</u>	<u>(3)</u>
	560 Department of Health Protection					
	120 Licences	200	201	1	188	13
	150 Other Revenue	23	70	48	65	6
		<u>223</u>	<u>271</u>	<u>49</u>	<u>253</u>	<u>18</u>
	Ministry Total	<u>223</u>	<u>400</u>	<u>56</u>	<u>264</u>	<u>136</u>

NOTE 4.5: MINISTRY OF INFRASTRUCTURE COMMUNICATIONS, UTILITIES, AGRICULTURE & FISHERIES

Account Description	2015			2014	
	Budget	Receipts	Surplus (Shortfall)	Receipts	Actual 2015 vs 2014
	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
A Total Ministry					
120 Licences	90	7,788	7,698	6,530	1,258
135 Fees, Fines and Permits	24	-	(24)	-	-
140 Rent Interest and Dividends	33	-	(33)	-	-
150 Other Revenue	11	28	17	71	(44)
	158	7,816	7,659	6,602	1,215
B Analysed by Department					
650 Ministry of Infrastructure Communications, Utilities, Agriculture & Fisheries					
120 Licences	-	49	49	13	36
150 Other Revenue	-	17	17	66	(50)
	-	66	66	80	(13)
651 Airport and Seaports					
135 Fees/ Fines/ Permits	-	-	-	-	-
140 Rents/Interest & Dividends	-	-	-	-	-
150 Other Revenue	-	-	-	-	-
	-	-	-	-	-
652 Infrastructure, Communications and Utilities					
120 Licences	-	7,739	7,739	6,517	1,222
140 Rents/Interest & Dividends	0	-	-	-	-
	0	7,739	7,739	6,517	1,222
654 Agriculture					
135 Fees/ Fines/ Permits	24	-	(24)	-	-
140 Rents/Interest & Dividends	33	-	(33)	-	-
150 Other Revenue	11	-	(11)	-	-
	67	-	(67)	-	-
655 Fisheries					
120 Licences	90	-	(90)	-	-
140 Rents/Interest & Dividends	-	-	-	-	-
150 Other Revenue	0	-	(0)	-	-
	90	-	(90)	-	-
657 Department of Information Technology & E-Government Services					

150 Other Revenue

-	11	11	5	6
-	11	11	5	6
158	7,816	7,659	6,602	1,215

Ministry Total

Note 5: Summary of Recurrent Payments by Ministry

(Excess)/Savings uses calculations from the final budget and actual payments

2015					2014	
Account Description	Original Budget	Final Budget	Payments	(Excess) / Saving	Payments	Actual 2015 vs 2014
	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
A Total Ministry						
Personal						
31 Emoluments	(86,856)	(84,238)	(82,404)	1,834	(79,926)	(2,478)
32-34 Goods and services	(41,490)	(41,742)	(39,973)	1,869	(36,611)	(3,362)
35 Transfers and Subsidies	(46,990)	(49,664)	(49,622)	42	(45,911)	(3,711)
36 Social Services	(5,700)	(6,602)	(6,587)	16	(5,568)	(1,019)
37 Other Expenditure	(1,046)	(858)	(784)	74	(562)	(221)
38 Special Expenditure	(9,325)	(9,071)	(8,376)	695	(9,106)	730
39 Restricted Expenditure	(770)	(0)	-	0	-	-
	(192,176)	(192,176)	(187,745)	4,531	(177,684)	(10,061)

Account Description	Original Budget	Final Budget	Payments	(Excess) / Saving	Payments	Actual 2015 vs 2014
	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
B Analysed by Ministry						
H E The Governor						
31 Personal Emoluments	(16,843)	(16,499)	(16,047)	453	(14,973)	(1,074)
32-34 Goods and services	(10,306)	(9,720)	(8,496)	1,224	(6,825)	(1,671)
35 Transfers and Subsidies	(1,430)	(1,355)	(1,355)	-	(1,363)	8
36 Social Services	(50)	(30)	(25)	5	(25)	1
37 Other Expenditure	(220)	(239)	(225)	14	(17)	(208)
38 Special Expenditure	-	-	-	-	-	-
39 Restricted Expenditure	-	-	-	-	-	-
	(28,849)	(27,843)	(26,147)	1,696	(23,203)	(2,944)
Ministry of Home Affairs, Lands and Physical Planning and Environment						
31 Personal Emoluments	(10,019)	(9,774)	(9,488)	286	(9,318)	(170)
32-34 Goods and services	(2,090)	(2,450)	(2,224)	326	(1,950)	(273)
35 Transfers and Subsidies	(406)	(406)	(369)	37	(369)	0
37 Other Expenditure	(130)	(127)	(127)	0	(20)	(107)
39 Restricted Expenditure	-	-	-	-	-	-
	(12,645)	(12,757)	(12,207)	650	(11,657)	(550)
Ministry of Finance, Economic Development, Investment, Commerce & Tourism						
31 Personal Emoluments	(16,862)	(15,603)	(14,948)	655	(14,966)	18
32-34 Goods and services	(12,324)	(12,848)	(12,747)	100	(12,386)	(361)
35 Transfers and Subsidies	(22,386)	(24,858)	(24,855)	3	(20,075)	(4,780)
37 Other Expenditure	(633)	(431)	(373)	57	(456)	82
38 Special Expenditure	(9,325)	(9,071)	(8,376)	695	(9,106)	730
39 Restricted Expenditure	(770)	(0)	-	0	-	-
	(62,299)	(62,810)	(61,299)	1,511	(56,989)	(4,310)

Ministry of Social Development							
31 Personal Emoluments	(34,963)	(35,056)	(35,014)	41	(33,777)	(1,237)	
32-34 Goods and services	(10,536)	(10,339)	(10,200)	140	(9,484)	(716)	
35 Subsidies	(22,768)	(23,045)	(23,043)	2	(24,103)	1,060	
36 Social Services	(5,650)	(6,572)	(6,562)	10	(5,542)	(1,020)	
37 Other Expenditure	(61)	(58)	(58)	0	(69)	11	
39 Restricted Expenditure	-	-	-	-	-	-	
	(73,977)	(75,071)	(74,877)	194	(72,975)	(1,902)	
Ministry of Infrastructure, Communication, Utilities, Agriculture & Fisheries							
31 Personal Emoluments	(8,169)	(7,306)	(6,908)	398	(6,892)	(15)	
32-34 Goods and services	(6,235)	(6,385)	(6,307)	79	(5,967)	(340)	
35 Transfers and Subsidies	-	-	-	-	-	-	
37 Other Expenditure	(3)	(3)	-	3	(0)	0	
39 Restricted Expenditure	-	-	-	-	-	-	
	(14,406)	(13,694)	(13,214)	479	(12,859)	(355)	
Total	(192,176)	(192,176)	(187,745)	4,531	(177,684)	(10,061)	

NOTE 6: DETAILED STATEMENT OF CONSOLIDATED FUND PAYMENTS**NOTE 6.1: H. E. The Governor**

Account Description	2015			2014	
	Final Budget	Payments	(Excess) / Saving	Payments	Actual 2015 vs 2014
	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
A Total Ministry					
31 Personal Emoluments	(16,499)	(16,047)	453	(14,973)	(1,074)
32-34 Goods and services	(9,720)	(8,496)	1,224	(6,825)	(1,671)
35 Transfers and Subsidies	(1,355)	(1,355)	-	(1,363)	8
36 Social Services	(30)	(25)	5	(25)	0
37 Other Expenditure	(239)	(225)	14	(17)	(208)
38 Special Expenditure	-	-	-	-	-
39 Restricted Expenditure	-	-	-	-	-
	(27,843)	(26,147)	1,696	(23,203)	(2,944)

Account Description	2015			2014	
	Final Budget	Payments	(Excess) / Saving	Payments	Actual 2015 vs 2014
	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
B Analysed by Department					
001 H E The Governor					
31 Personal Emoluments	(792)	(791)	1	(745)	(46)
32-34 Goods and services	(95)	(95)	0	(104)	9
35 Transfers and Subsidies	-	-	-	-	-
39 Restricted Expenditure	-	-	-	-	-
	(887)	(886)	1	(849)	(37)
100 Department of Public Administration					
31 Personal Emoluments	(1,870)	(1,827)	43	(1,772)	(55)
32-34 Goods and services	(2,981)	(2,738)	243	(2,372)	(366)
35 Transfers and Subsidies	-	-	-	-	-
37 Other Expenditure	(202)	(202)	-	-	(202)
39 Restricted Expenditure	-	-	-	-	-
	(5,053)	(4,767)	286	(4,144)	(623)
102 House of Assembly					
31 Personal Emoluments	(994)	(985)	8	(794)	(191)
32-34 Goods and services	(119)	(84)	35	(61)	(23)
	(1,112)	(1,069)	43	(856)	(213)
103 Department of Deputy Governor & Disaster Management					
31 Personal Emoluments	(580)	(539)	40	(523)	(16)
32-34 Goods and services	(219)	(177)	42	(236)	59
36 Social Services	-	-	-	-	-
37 Other Expenditure	(37)	(23)	14	(10)	(13)
	(836)	(739)	97	(768)	30

200	Royal Anguilla Police Force					
31	Personal Emoluments	(9,096)	(8,884)	212	(8,622)	(262)
32-34	Goods and services	(2,747)	(1,993)	754	(2,103)	110
		(11,843)	(10,877)	966	(10,725)	(152)
250	Administration Judicial					
31	Personal Emoluments	(1,403)	(1,321)	82	(1,327)	6
32-34	Goods and services	(768)	(726)	42	(617)	(109)
35	Transfers and Subsidies	(1,355)	(1,355)	-	(1,300)	(55)
36	Social Services	(30)	(25)	5	(28)	4
		(3,556)	(3,427)	129	(3,272)	(154)
300	Administration Attorney General's Chambers					
31	Personal Emoluments	(1,766)	(1,699)	67	(1,780)	81
32-34	Goods and Services	(2,792)	(2,683)	108	(2,591)	(92)
		(4,557)	(4,382)	175	(4,371)	(11)
	Ministry Total	(27,843)	(26,147)	1,696	(24,985)	(1,162)

NOTE 6.2: HOME AFFAIRS, LANDS AND PHYSICAL PLANNING AND ENVIRONMENT

		2015			2014	
Account Description		Final Budget	Payments	(Excess) / Saving	Payments	Actual 2015 vs 2014
		XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
A	Total Ministry					
31	Personal Emoluments	(9,774)	(9,488)	286	(9,318)	(170)
32-34	Goods and services	(2,550)	(2,224)	326	(1,950)	(273)
35	Transfers and Subsidies	(406)	(369)	37	(369)	0
37	Other Expenditure	(127)	(127)	0	(20)	(107)
39	Restricted Expenditure	-	-	-	-	-
		(12,857)	(12,207)	650	(11,657)	(550)

Account Description		Final Budget	Payments	(Excess) / Saving	Payments	Actual 2015 vs 2014
		XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
B	Analysed by Department					
350	Administration Ministry of Home Affairs, Lands and Physical Planning					
31	Personal Emoluments	(1,362)	(1,224)	138	(993)	(231)
32-34	Goods and Services	(490)	(419)	71	(368)	(51)
35	Transfers and Subsidies	(393)	(360)	33	(360)	-
37	Other Expenditure	(127)	(127)	0	(20)	(107)
39	Restricted Expenditure	-	-	-	-	-
		(2,372)	(2,130)	242	(1,740)	(390)
351	Department of Immigration					
31	Personal Emoluments	(2,470)	(2,358)	112	(2,386)	28
32-34	Goods and Services	(518)	(489)	28	(228)	(261)
39	Restricted Expenditure	-	-	-	-	-
		(2,987)	(2,847)	140	(2,613)	(233)
352	Department Information and Broadcasting					
31	Personal Emoluments	(799)	(793)	6	(788)	(5)
32-34	Goods and Services	(114)	(105)	9	(62)	(43)
35	Transfers and Subsidies	(13)	(9)	4	(9)	0
39	Restricted Expenditure	-	-	-	-	-
		(925)	(906)	19	(859)	(47)
353	Department of Agriculture					
31	Personal Emoluments	(1,046)	(1,036)	10	(984)	(52)
32-34	Goods and Services	(496)	(477)	19	(650)	173
39	Restricted Expenditure	-	-	-	-	-
		(1,542)	(1,513)	30	(1,634)	121

354 Department of Fisheries & Marine						
31	Personal Emoluments	(663)	(659)	4	(685)	26
32-34	Goods and Services	(155)	(151)	5	(204)	53
39	Restricted Expenditure	-	-	-	-	-
		(818)	(810)	8	(889)	79
355 Department of Labour						
31	Personal Emoluments	(562)	(558)	3	(656)	98
32-34	Goods and Services	(191)	(190)	0	(161)	(29)
39	Restricted Expenditure	-	-	-	-	-
		(752)	(749)	3	(817)	68
356 Department of Lands & Surveys						
31	Personal Emoluments	(1,215)	(1,210)	5	(1,268)	58
32-34	Goods and Services	(221)	(208)	12	(156)	(52)
39	Restricted Expenditure	-	-	-	-	-
		(1,435)	(1,418)	17	(1,424)	6
357 Department of Physical Planning						
31	Personal Emoluments	(974)	(974)	0	(950)	(24)
32-34	Goods and Services	(98)	(59)	39	(104)	45
39	Restricted Expenditure	-	-	-	-	-
		(1,072)	(1,033)	39	(1,054)	21
358 Department of Environment						
31	Personal Emoluments	(684)	(675)	9	(608)	(68)
32-34	Goods and Services	(268)	(126)	142	(17)	(108)
39	Restricted Expenditure	-	-	-	-	-
		(953)	(801)	152	(625)	(176)
Ministry Total		(12,857)	(12,207)	650	(11,657)	(550)

NOTE 6.3: MINISTRY OF FINANCE, ECONOMIC DEVELOPMENT, INVESTMENT, COMMERCE & TOURISM
2015 2014

Account Description	2015			2014	
	Final Budget	Payments	(Excess) / Saving	Payments	Actual 2015 vs 2014
	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
A Total Ministry					
31 Personal Emoluments	(15,603)	(14,948)	655	(14,966)	18
32-34 Goods and services	(12,848)	(12,747)	100	(12,386)	(361)
35 Transfers and Subsidies	(24,858)	(24,855)	3	(20,075)	(4,780)
37 Other Expenditure	(431)	(373)	57	(456)	82
38 Special Expenditure	(9,071)	(8,376)	695	(9,106)	730
39 Restricted Expenditure	(0)	-	0	-	-
	(62,810)	(61,299)	1,511	(56,989)	(4,310)

Account Description	2015			2014	
	Final Budget	Payments	(Excess) / Saving	Payments	Actual 2015 vs 2014
	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
B Analysed by Department					
450 Ministry Of Finance and Economic Development, Investment, Commerce and Tourism					
31 Personal Emoluments	(2,745)	(2,744)	1	(2,435)	(309)
32-34 Goods and Services	(2,164)	(2,156)	8	(2,385)	229
35 Transfers and Subsidies	(10,106)	(10,106)	0	(9,922)	(184)
37 Other Expenditure	-	-	-	-	-
38 Special Expenditure	(9,069)	(8,374)	695	(9,097)	723
39 Restricted Expenditure	(0)	-	0	-	-
	(24,084)	(23,380)	705	(23,839)	460
451 Treasury					
31 Personal Emoluments	(4,360)	(4,291)	69	(4,441)	150
32-34 Goods and Services	(7,461)	(7,458)	3	(7,247)	(211)
35 Transfers and Subsidies	(14,752)	(14,749)	3	(10,154)	(4,595)
37 Other Expenditure	(303)	(300)	3	(420)	120
38 Special Expenditure	(2)	(2)	0	(9)	7
	(26,878)	(26,800)	78	(22,271)	(4,529)
452 Customs					
31 Personal Emoluments	(4,102)	(3,750)	351	(3,832)	82
32-34 Goods and Services	(401)	(372)	28	(384)	11
39 Restricted Expenditure	-	-	-	-	-
	(4,502)	(4,123)	380	(4,216)	93
453 Commercial Registry					
31 Personal Emoluments	(487)	(485)	1	(368)	(117)
32-34 Goods and Services	(916)	(906)	10	(892)	(14)
	(1,402)	(1,391)	11	(1,260)	(131)

454 Post Office						
31	Personal Emoluments	(1,412)	(1,405)	7	(1,381)	(24)
32-34	Goods and Services	(1,396)	(1,379)	17	(1,139)	(241)
35	Transfers and Subsidies	-	-	-	-	-
39	Restricted Expenditure	-	-	-	-	-
		(2,809)	(2,785)	24	(2,520)	(265)

(Note 6.3 continued)

NOTE 6.3: MINISTRY OF FINANCE, ECONOMIC DEVELOPMENT, INVESTMENT, COMMERCE & TOURISM

Account Description	2015			2014	
	Final Budget XCD\$000	Payments XCD\$000	(Excess) / Saving XCD\$000	Payments XCD\$000	Actual 2015 vs 2014 XCD\$000
456 Department of Internal Audit					
31 Personal Emoluments	(642)	(639)	3	(640)	1
32-34 Goods and Services	(22)	(20)	2	(20)	0
39 Restricted Expenditure	-	-	-	-	-
	(664)	(658)	5	(659)	1
457 Department of Statistics Department					
31 Personal Emoluments	(710)	(504)	206	(538)	35
32-34 Goods and Services	(73)	(60)	14	(42)	(17)
37 Other Expenditure	(128)	(73)	55	(35)	(38)
	(910)	(636)	274	(616)	(20)
458 Department of Inland Revenue					
31 Personal Emoluments	(1,146)	(1,130)	16	(1,330)	201
32-34 Goods and Services	(416)	(396)	20	(276)	(120)
39 Restricted Expenditure	-	-	-	-	-
	(1,561)	(1,526)	35	(1,607)	81
Ministry Total	(62,810)	(61,299)	1,511	(56,989)	(4,310)

NOTE 6.4: MINISTRY OF SOCIAL DEVELOPMENT

2015

2014

Account Description		Final Budget	Payments	(Excess) / Saving	2014	Actual
					Payments	2015 vs 2014
		XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
A	Total Ministry					
31	Personal Emoluments	(35,056)	(35,014)	41	(33,777)	(1,237)
32-34	Goods and services	(10,339)	(10,200)	140	(9,484)	(716)
35	Transfers and Subsidies	(23,045)	(23,043)	2	(24,103)	1,060
36	Social Services	(6,572)	(6,562)	10	(5,542)	(1,020)
37	Other Expenditure	(58)	(58)	0	(69)	11
39	Restricted Expenditure	-	-	-	-	-
		(75,071)	(74,877)	194	(72,975)	(1,902)

Account Description		Final Budget	Payments	(Excess) / Saving	2014	Actual
					Payments	2015 vs 2014
		XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
B	Analysed by Department					
550	Ministry of Social Development					
31	Personal Emoluments	(1,968)	(1,965)	3	(1,725)	(240)
32-34	Goods and Services	(2,493)	(2,479)	14	(2,616)	137
35	Transfers and Subsidies	(20,641)	(20,641)	0	(21,693)	1,052
36	Social Services	(2,188)	(2,183)	5	(2,179)	(4)
37	Other Expenditure	(58)	(58)	0	(69)	11
39	Restricted Expenditure	-	-	-	-	-
		(27,349)	(27,326)	22	(28,282)	956
551	Department of Education					
31	Personal Emoluments	(23,208)	(23,204)	4	(22,317)	(887)
32-34	Goods and Services	(1,468)	(1,463)	5	(1,405)	(58)
35	Transfers and Subsidies	(2,051)	(2,051)	(0)	(1,967)	(84)
36	Social Services	(70)	(70)	0	(51)	(19)
39	Restricted Expenditure	-	-	-	-	-
		(26,797)	(26,788)	8	(25,739)	(1,049)
554	Department of Social Development					
31	Personal Emoluments	(1,127)	(1,123)	4	(1,015)	(108)
32-34	Goods and Services	(96)	(96)	0	(90)	(6)
36	Social Services	(3,824)	(3,821)	3	(3,268)	(553)
39	Restricted Expenditure	-	-	-	-	-
		(5,047)	(5,040)	7	(4,372)	(668)
557	Department of Library Services					
31	Personal Emoluments	(802)	(795)	7	(826)	31
32-34	Goods and Services	(265)	(261)	3	(256)	(5)
39	Restricted Expenditure	-	-	-	-	-
		(1,066)	(1,056)	10	(1,082)	26

GOVERNMENT OF ANGUILLA

2015

(Note 6.4 continued)

NOTE 6.4: MINISTRY OF SOCIAL DEVELOPMENT

				2014	
				Payments	Actual 2015 vs 2014
Account Description	2015				
	Final Budget	Payments	(Excess) / Saving		
	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
55	559 H M Prison				
31	(3,453)	(3,445)	8	(3,504)	59
32-34	(1,108)	(1,056)	52	(1,049)	(6)
39	-	-	-	-	-
	(4,560)	(4,501)	60	(4,554)	53
55	560 Department of Health Protection				
31	(1,663)	(1,652)	11	(1,572)	(80)
32-34	(3,925)	(3,880)	45	(3,220)	(660)
37	-	-	-	-	-
39	-	-	-	-	-
	(5,588)	(5,532)	56	(4,792)	(740)
55	561 Department of Probation				
31	(1,619)	(1,616)	2	(1,742)	125
32-34	(520)	(515)	5	(463)	(52)
35	-	-	-	-	-
36	(1)	(1)	0	(1)	(0)
39	-	-	-	-	-
	(2,140)	(2,132)	8	(2,206)	74
55	562 Department of Sports				
31	(778)	(776)	2	(744)	(32)
32-34	(217)	(205)	12	(192)	(13)
35	(180)	(179)	1	(191)	12
36	(42)	(40)	2	(44)	4
39	-	-	-	-	-
	(1,217)	(1,200)	17	(1,170)	(30)
55	563 Department of Youth and Culture				
31	(438)	(438)	0	(332)	(106)
32-34	(247)	(244)	3	(192)	(52)
35	(173)	(172)	1	(252)	80
36	(447)	(447)	0	-	(447)
39	-	-	-	-	-
	(1,306)	(1,301)	5	(777)	(524)
	Ministry Total			(70,568)	(4,309)
	(75,071)	(74,877)	194		

NOTE 6.5: MINISTRY OF INFRASTRUCTURE COMMUNICATIONS, UTILITIES, AGRICULTURE & FISHERIES

		2015			2014	
Account	Description	Final Budget	Payments	(Excess) / Saving	Payments	Actual
		XCD\$000	XCD\$000	XCD\$000	XCD\$000	2015 vs 2014
						XCD\$000
A	Total Ministry					
31	Personal Emoluments	(7,306)	(6,908)	398	(6,892)	(15)
32-34	Goods and services	(6,385)	(6,307)	79	(5,967)	(340)
35	Transfers and Subsidies	-	-	-	-	-
37	Other Expenditure	(3)	-	3	(0)	0
39	Restricted Expenditure	-	-	-	-	-
		(13,694)	(13,214)	479	(12,859)	(355)
B	Analysed by Department					
650	Ministry of Infrastructure, Communication, Utilities, Agriculture & Fisheries					
31	Personal Emoluments	(1,252)	(1,189)	63	(1,148)	(41)
32-34	Goods and Services	(966)	(938)	28	(1,077)	139
35	Transfers and Subsidies	-	-	-	-	-
39	Restricted Expenditure	-	-	-	-	-
		(2,217)	(2,127)	91	(2,225)	98
652	Department of Infrastructure, Communications and Utilities					
31	Personal Emoluments	(1,730)	(1,582)	147	(1,512)	(71)
32-34	Goods and Services	(2,582)	(2,557)	25	(2,034)	(523)
39	Restricted Expenditure	-	-	-	-	-
		(4,311)	(4,139)	172	(3,546)	(593)
656	Airport Fire Services					
31	Personal Emoluments	(2,765)	(2,578)	186	(2,558)	(21)
32-34	Goods and Services	(529)	(512)	17	(532)	20
37	Other Expenditure	(3)	-	3	(0)	0
39	Restricted Expenditure	-	-	-	-	-
		(3,296)	(3,091)	206	(3,091)	0
657	Department of Information Systems & Technology					
31	Personal Emoluments	(1,560)	(1,558)	2	(1,675)	116
32-34	Goods and Services	(2,309)	(2,299)	9	(2,323)	24
39	Restricted Expenditure	-	-	-	-	-
		(3,869)	(3,858)	11	(3,998)	140
	Ministry Total	(13,694)	(13,214)	479	(12,859)	(355)

NOTE 7: DETAILED STATEMENT OF CAPITAL RECEIPTS

MINISTRY OF FINANCE, ECONOMIC DEVELOPMENT, INVESTMENT, COMMERCE TOURISM

ACCOUNT DESCRIPTION	2015	2014
	RECEIPTS XCD\$000	RECEIPTS XCD\$000
450 Finance		
European Development Fund	3,741	-
EDF Grants	-	11,742
	<u>3,741</u>	<u>11,742</u>
451 Treasury		
Local Revenue	-	243
Settlement Insurance Claims for Government Assets	-	2,836
	-	<u>3,079</u>
LOCALLY FUNDED CAPITAL RECEIPTS	<u>3,741</u>	<u>14,821</u>

NOTE 8: DETAILED STATEMENT OF CAPITAL PAYMENTS**LOCALLY FUNDED CAPITAL****NOTE 8.1: MINISTRY OF PUBLIC ADMINISTRATION**

Description	2015			2014	
	Final Budget	Payments	(Over) / Under Estimate	Payments	(Over) / Under Estimate
	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
100 Public Administration					
Disaster Mitigation and Recovery	(312)	(62)	250	(599)	351
	(312)	(62)	250	(599)	351

NOTE 8.2: MINISTRY OF HOME AFFAIRS, NATURAL RESOURCES AND TOURISM

Description	2015			2014	
	Final Budget	Payments	(Over) / Under Estimate	Payments	(Over) / Under Estimate
	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
350 Ministry of Home Affairs, Lands and Physical Planning					
Land Aquisition for Development	(111)	(110)	1	(480)	1
Fisheries Development	(40)	-	40	-	-
	(150)	(110)	40	(480)	1

NOTE 8.3 MINISTRY OF FINANCE, ECONOMIC DEVELOPMENT, INVESTMENT, COMMERCE & TOURISM

Description	2015			2014	
	Final Budget	Payments	(Over) / Under Estimate	Payments	(Over) / Under Estimate
	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
450 Ministry Of Finance and Economic Development					
National Strategy for Sustainable Development	(500)	-	500	(67)	2
Tourism Sector Development	(704)	(704)	0	(213)	18
Replacement of Government Vehicles	(5)	-	5	(71)	600
Tax Reform	(802)	(668)	134	(947)	83
Miscellaneous Unallocated Projects	-	-	-	(96)	52
Furniture & Equipment	(170)	(168)	2	(83)	161
Anguilla Population and Housing Census	(100)	(96)	4	(47)	253
Renovation of Government Buildings	(50)	(21)	29	-	-
Miscellaneous Projects	(148)	(100)	48	-	-
	(2,479)	(1,757)	722	(1,522)	1,169

NOTE 8.4: MINISTRY OF SOCIAL DEVELOPMENT

Description	2015			2014	
	Final Budget	Payments	(Over) / Under Estimate	Payments	(Over) / Under Estimate
	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
550 Ministry of Social Services					
Adrian T Hazell Redevelopment	(3,460)	(3,455)	5	(40)	3,460
Education Projects	(440)	(273)	167	(198)	612
Valley Basketball Complex	-	-	-	(2)	489
Anguilla Community College Campus	(5,577)	(67)	5,510	(29)	8,611
Literacy Development Project	(283)	-	283	-	-
Prison Development	(200)	-	200	-	-
Health Services Development	(1,000)	-	1,000	(197)	1,003
	(10,960)	(3,795)	7,165	(466)	14,175

NOTE 8.5: MINISTRY OF INFRASTRUCTURE COMMUNICATIONS AND UTILITIES

Description	2015			2014	
	Final Budget	Payments	(Over) / Under Estimate	Payments	(Over) / Under Estimate
	XCD\$000	XCD\$000	XCD\$000	XCD\$000	XCD\$000
650 Ministry of Infrastructure Communications & Utilities					
Disaster Mitigation and Recovery	(1,188)	(448)	740		
IT Infrastructure	(130)	(23)	107	(21)	376
Information Systems Development	(364)	(123)	241	(57)	143
Fire Services Development	(2,707)	(19)	2,688	-	-
Road Development	-	-	-	(53)	5,547
IT Equipment	(1,000)	(994)	6	(233)	67
Tower Replacement	(520)	(8)	512	-	-
	(5,909)	(1,614)	4,294	(363)	6,133
Total Locally Funded Capital Expenditure	(19,810)	(7,339)	12,471	(3,430)	21,829

Note 09: Consolidated Fund

The Government of Anguilla operates a Consolidated Fund under the provisions of the Financial Administration and Audit Act. All revenue and other money raised, borrowed or received by or for the purposes of the Government are paid into the Consolidated Fund in accordance with Section 12 of the Financial Administration and Audit Act. In accordance with Section 23 of the Act no money shall be withdrawn from the Consolidated Fund except upon the authority of a warrant issued in accordance with either an Appropriation Act or Sections 26 or 29 of the Financial Administration and Audit Act.

Reconciliation of the Consolidated Fund

CONSOLIDATED FUND	2015	2014
	XCD\$000	XCD\$000
Consolidated Fund at 1 January	(171,565)	(187,136)
Movements in year:		
Receipts	200,468	200,923
Payments	(206,131)	(196,765)
	(5,663)	4,158
Adjustments re:		
- repayment of debt	9,785	6,737
- increase in deposits	-	(685)
- decrease in advances	(993)	-
- decrease in reserves	(4,502)	-
- decrease in advances	(85)	(62)
- increase in advances	-	3,994
- deposits paid	1,262	
- increase in fiscal reserves	-	1,428
	5,467	11,412
Consolidated Fund at 31 December	(171,761)	(171,565)
Consolidated Fund at 1 January	(171,565)	(187,136)
Net Increase/ (decrease) in Consolidated Fund	(196)	15,571
Consolidated Fund at 31 December 2015	(171,761)	(171,565)

NOTE 10: LONG TERM LIABILITIES

LONG TERM LIABILITES		2015	2014
	Note	XCD\$000	XCD\$000
Loans To GOA			
Domestic Lenders		(27,778)	(33,333)
Overseas Lenders		(151,973)	(156,118)
TOTAL LIABILITY		(179,751)	(189,451)

Note 11: Advances

Advances include any payments made by the Government of Anguilla to Individuals, Public and Private Sector Bodies on behalf of Regional and International Organisations and Governments.

Detail of Advances made by the Government of Anguilla

ADVANCES	2015 XCD\$000	Debits	Credits	2014 XCD\$000
		During the year		
<u>Public Officer (Departmental)</u>				
100 Public Administration	-	4	(23)	19
353 Agriculture	-	-	(3)	3
354 Fisheries & Marine	-	0	(2)	2
450 Ministry Of Finance and Economic Dev	4,798	8,496	(9,722)	6,025
451 Treasury	1,241	12,659	(12,019)	601
452 Customs	22	5	(6)	23
453 Commercial Registry	-	3	(6)	3
454 Post Office	187	26	(24)	185
458 Inland Revenue	24	8	(8)	24
550 Ministry of Social Services & Lands	165	10	(10)	165
650 Ministry Of Infrastructure Communications, Utilities, Agriculture & Fisheries	1,806	-	-	1,806
651 Airports and SeaPorts	5,482	3,514	(3,882)	5,850
657 DITES	-	3	(8)	5
	13,725	24,728	(25,714)	14,711
<u>Other Governments and International Organisations</u>				
451 Treasury	40	185	(196)	52
	40	185	(196)	52
<u>Individuals</u>				
200 Royal Anguilla Police Force	20	44	(24)	-
250 Judicial	5	-	-	5
450 Ministry Of Finance and Economic Dev	-	1	(10)	10
451 Treasury	62	-	(0)	62
454 Post Office	-	-	-	-
550 Ministry of Social Services & Lands	13	-	(5)	18
	100	45	(40)	95
Total Advances	13,865	24,957	(25,950)	14,858

Note 12: Deposits

Deposits are monies received by the Government from Individuals, Public and Private Sector Bodies. The deposits are classified as a short term liability.

Detail of Deposits received by the Government of Anguilla

DEPOSITS		2015 XCD\$000	Debits During the year	Credits	2014 XCD\$000
<u>Public Officer (Departmental)</u>					
103	Disaster Management	(225)	30	(115)	(140)
200	Police	(13)	-	-	(13)
250	Judicial	(666)	266	(239)	(692)
300	Attorney General's Chambers	(4)	169	(142)	(31)
350	Ministry of Home Affairs Natural Resources & Tourism	(68)	216	(215)	(69)
353	Agriculture	(32)	65	(97)	-
354	Fisheries & Marine Resources	(4)	22	(20)	(6)
355	Labour	(2,624)	261	(372)	(2,513)
356	Lands & Surveys	(3,268)	1,196	(291)	(4,173)
358	Department of Environment	(137)	417	(249)	(305)
450	Finance	(101)	223	(154)	(170)
451	Treasury	(1,582)	15,216	(15,317)	(1,481)
452	Customs	(160)	3,484	(3,546)	(98)
453	Commercial Registry	(4,386)	4,487	(4,216)	(4,657)
454	Post Office	(86)	48	(48)	(86)
457	Statistics	-	1	-	(1)
458	Inland Revenue	(913)	11	(12)	(913)
550	Ministry of Social Development and Lands	(254)	513	(485)	(282)
551	Education	(346)	494	(352)	(489)
557	Library Services	(3)	-	-	(3)
559	HM Prison	(20)	59	(63)	(17)
560	Department of Health Protection	(2)	18	(8)	(13)
561	Probation	(6)	5	(2)	(9)
563	Department of Youth and Culture	(22)	139	(138)	(23)
655	Fisheries	-	3	-	(3)
656	Airport Fire Services	(11)	15	(13)	(13)
657	DITES	(2)	-	-	(2)
		(14,935)	27,360	(26,094)	(16,202)

Individuals			
350 Ministry of Home Affairs Natural Resources & Tourism	(5)	-	(5)
451 Treasury	(25)	28	(21)
656 Airport Fire Services	(1)	-	(1)
	(31)	28	(32)
Other Governments and International Organisations			
451 Treasury	(374)	87	(374)
	(374)	87	(374)
Total Deposits	(15,340)	27,475	(26,213)
			(16,601)

Note 13: Fiscal Reserve Deposits

CONSOLIDATED FUND	2015	2014
	EC\$000	EC\$000
ECCB Fiscal Reserve Account	207	207
National Bank Deposit	20,667	25,361
CCB Bank Deposit	4,125	3,932
British American Insurance	1,400	1,400
TOTAL FISCAL RESERVES	26,399	30,901

Note 13.1: Fiscal Reserve Deposits Reconciliation Statement

<i>Fiscal Reserve Deposits Reconciliation Statement</i>	ECCB Fiscal Reserve Account	National Bank Deposit	CCB Bank Deposit	British American Insurance	Total
	EC\$000	EC\$000	EC\$000	EC\$000	EC\$000
2014					
Opening Balance	328	23,993	3,751	1,400	29,472
Increase in Fiscal	(121)	-	-	-	(121)
Draw-down on		1,368	181	-	1,549
Closing Balance	207	25,361	3,932	1,400	30,901
2015					
Opening Balance	207	25,361	3,932	1,400	30,901
Increase in Fiscal	-	(5,905)	-	-	(5,905)
Draw-down on	-	1,211	193	-	1,404
Closing Balance	207	20,667	4,125	1,400	26,399

Note 14: Investments

The Statement of Investments contains information pertaining to the shares held by the Government of Anguilla

Statement of Investments

INVESTMENT	VALUE AS AT 31ST DECEMBER 2015		VALUE AS AT 31ST DECEMBER 2014
	XCD\$000		XCD\$000
National Bank of Anguilla 135,000 Ordinary Shares @ \$40 each	5,400		5,400
Anguilla Electricity Co Ltd. 4,636,152 Ordinary Shares @ \$2.50 each market value ^{(1), (2)}	11,590		11,590

(1) These shares are currently not traded and are recorded at nominal value.

(2) At 31st December 2014, the Government of Anguilla still retains 40% of its shareholding in the Anguilla Electricity Co Ltd. The value of \$2.50 per share is based on the price per share obtained in the 2003 sale of shares by GOA.

NOTE 15: Original and Final Approved Budget Comparison

The approved budget is developed on the same accounting basis (cash basis), same classification basis, and for the same period (from January 1, 2014 to December 31, 2015) as the financial statements.

The original budget was approved in the House of Assembly in the early months in 2015.

No changes to the budget were made through legislative measures during the year. The revised budget is as a result of reallocation, contingency and supplementary warrants issued during the fiscal year.

The budgets set for receipts are not changed from the original budget, which has been apportioned outside of the estimate process at a Ministry level as disclosed in Note 3.

A comparison for original and final budgets for recurrent payments is detailed in Note 5 at a Ministry level.

Comparison of Original and Final Budget for Capital Expenditure

Expenditure	ORIGINAL BUDGET 2015 XCD\$000	FINAL BUDGET 2015 XCD\$000	Variance Increase / (Decrease)
Public Administration	(1,500)	(312)	(1,188)
Ministry of Home Affairs, Lands and Physical Planning and Environment	(150)	(150)	-
Ministry of Finance. Economic Development, Investment, Commerce and Tourism	(1,820)	(2,479)	659
Ministry of Social Development	(10,048)	(10,960)	912
Ministry of Infrastructure, Communications, Utilities, Agriculture and Fisheries	(6,292)	(5,909)	(383)
Total Estimated Expenditure	(19,810)	(19,810)	-

An explanation for significant overall variances between actual and final estimates is set out in the Foreword.

NOTE:16

STATEMENT OF PUBLIC DEBT FINANCED BY REVENUE - (CENTRAL GOVERNMENT DEBT)
(Expressed in Eastern Caribbean Dollars)

CREDITOR/REF	PURPOSE	LIABILITY CURRENCY	AMOUNT APPROVED	AMOUNT DISBURSED	DISBURSED OUTSTANDING DEBT 2015	DISBURSED OUTSTANDING DEBT 2014
FOREIGN DEBT						
<u>Long Term</u>						
European Investment Bank						
Loan No: 80338	Road Development Phase 1	EURO	2,620,024.00	2,620,024.00	857,704.66	1,012,017.07
Caribbean Development Bank						
Loan No: 04/SFR-OR-ANL 11142	Second Multi Project	US\$	4,617,000.00	4,617,000.00	698,357.67	978,215.39
Loan No: 06/SFR-OR-ANL 11306	Disaster Management Rehabilitation - Hurricane Lenny	US\$	9,990,000.00 (947,358.88 - cancelled)	9,042,641.12	3,932,898.68	4,502,870.84
Loan No: 7/SFR-ANL 11302	Hurricane Lenny Immediate Response	US\$	1,350,000.00 (61,419.41 - cancelled)	1,288,580.58	660,397.58	724,826.62
Loan No: 8/SFR-ANL 11264	Port Management and Development Study	US\$	672,570.00 (285,916.64 - cancelled)	386,653.37	0.00	0.00
Loan No: 9/SFR-ANL	Caribbean Catastrophe Risk Insurance Facility (CCRIF)	US\$	540,000.00	540,000.00	270,248.18	337,748.18
Caribbean Development Bank 4/OR-ANL	Policy-Based Loan	US\$	148,500,000.00	148,500,000.00	145,406,250.01	148,500,000.00
Caribbean Development Bank 05/OR-ANL	Community College Development Project	US\$	8,680,500.00	61,846.72	147,249.28	61,846.72
Total Foreign Debt					151,973,106.06	156,117,524.82
DOMESTIC DEBT						
<u>Long Term</u>						
Anguilla Social Security	Budget Support - 2010	EC\$	50,000,000.00	50,000,000.00	27,777,777.76	33,333,333.32
Total Domestic Debt					27,777,777.76	33,333,333.32
TOTAL FOREIGN AND DOMESTIC DEBT					179,750,883.82	189,450,858.14

NOTE 16.1: PUBLIC DEBT RECONCILIATION STATEMENT

	2015	2014
Debt Stock Opening Balance	189,450,858	196,125,878
Foreign	156,117,525	157,236,989
Domestic	33,333,333	38,888,889
Repayments	9,785,377	6,736,867
Foreign	4,128,006	1,043,126
Add/Less: Gain/Loss on Exchange	101,816	138,185
	4,229,821	1,181,311
Domestic	5,555,556	5,555,556
New Loans/Disbursements	85,403	61,847
Foreign	85,403	61,847
Domestic	-	-
Debt Stock Closing Balance	179,750,884	189,450,858
Foreign	151,973,106	156,117,525
Domestic	27,777,778	33,333,333

NOTE 17

STATEMENT OF CONTINGENT LIABILITIES
(Expressed in Eastern Caribbean Dollars)

CREDITOR/REF	PURPOSE/BORROWER	LIABILITY CURRENCY	AMOUNT APPROVED	AMOUNT DISBURSED	DISBURSED OUTSTANDING DEBT 2015	DISBURSED OUTSTANDING DEBT 2014
FOREIGN DEBT						
<u>Long Term</u>						
Caribbean Development Bank						
Loan No: 02/SFR-ANL 11056	Third Line of Credit - Anguilla Development Board	US\$	8,226,426.50	8,226,426.29	51,712.94	258,563.28
Loan No: 05/SFR-OR-ANL 11252	Fourth Line of Credit - Anguilla Development Board	US\$	7,659,900.00 (7,515.31 - cancelled)	7,652,348.69	1,058,677.02	1,417,300.49
Loan No: 07/SFR-OR-ANL 11453	Fifth Line of Credit - Anguilla Development Board	US\$	13,500,000.00	9,414,192.03	9,395,113.38	10,164,565.55
Total Foreign Debt					10,505,503.34	11,840,429.32
DOMESTIC DEBT						
<u>Short Term</u>						
Anguilla Social Security Board						
Loan No: SSB 2	Anguilla Development Board	EC\$	2,700,000.00	2,700,000.00	360,000.00	540,000.00
<u>Long Term</u>						
Caribbean Commercial Bank						
Loan No: 3300944	Anguilla Tourist Board	EC\$	750,000.00	740,215.40	320,255.62	369,052.66
Total Domestic Debt					680,255.62	909,052.66
Total Contingent Liabilities in respect of loans to third parties					11,185,758.96	12,749,481.98

NOTE 18: STATEMENT OF LOANS MADE FROM THE CONSOLIDATED FUND

DESCRIPTION	New Loans 2015 XCDS\$000	New Loans 2014 XCDS\$000
Medical Treatment Overseas	207	40
TOTAL	207	40

The value of the student grants/loans was initially recorded as expenditure through the statement of receipts and payments. All amounts recovered are treated as receipts in year of recovery.

Note 19 : AMOUNTS DUE TO THE GOVERNMENT

Revenue Arrears	Revenue Arrears as at 2015 XCDS\$000	Revenue Arrears as at 2014 XCDS\$000
IRD	\$ 40,980	\$ 30,347
Customs	\$ 2,373	\$ 2,317
Post Office	\$ 25	\$ 33
Immigration	\$ 109	\$ 245
Treasury	\$ 7,848	\$ 7,386
Radio Axa	\$ 30	\$ 36
Health protection	\$ 20	\$ 10
Total Revenue Arrears	\$ 51,385	\$ 40,374

NOTE 20: STATEMENT OF REMISSION, WRITE OFFS AND SETTLEMENTS

DESCRIPTION	2015 VALUE XCD\$000	2014 VALUE XCD\$000
Write-offs	-	-
Exemption From Customs Duty	8,001	7,113
Exemption From Alien Land Holding Licence	-	2,354
TOTAL	8,001	9,467

NOTE 21: STATEMENT OF GIFTS

Note 21.1 : GIFTS MADE TO THE GOVERNMENT

Gifts	Gifts as at 31-Dec-15 XCD\$000	Gifts as at 31-Dec-14 XCD\$000
ALHCS	\$ -	\$ 138
Disaster	\$ 16	\$ 105
Library	\$ 10	\$ 51
Education	\$ -	\$ 21
Youth & Culture	\$ 7	\$ 10
Police	\$ 9	\$ 8
Probation	\$ 9	\$ 50
Health Protection	\$ 48	\$ -
Ministry of Social Development	\$ 222	\$ -
Sports	\$ -	\$ 3
Fire	\$ -	\$ 1
Total Gifts	\$ 321	\$ 388

NOTE 21.2: GIFTS MADE BY GOVERNMENT

DONOR	DETAILS	DONATION OTHER	2015 VALUE XCD\$000	2014 VALUE XCD\$000
Nil	Nil	-	-	-

NOTE 22: EVENTS AFTER BALANCE SHEET DATE AND CONTIGENT LOSSES**Events After balance Sheet date**

Contingent losses have been identified in the following areas. Because of the high level of uncertainty regarding the outcome of the issues identified, the extent (if any) of these losses cannot be currently calculated and therefore they have not been taken into account when compiling the accounts.

Cash and Deposits held with the National Bank of Anguilla and the Caribbean Commercial Bank.

Notes 2 and 14.1 to the accounts, show that at 31 December 2015 the Government of Anguilla held:

- EC\$83,851.79 of cash in the National Bank of Anguilla;
USD\$1,587.60 of cash in the National Bank Bank;
XCD\$(12,125,895.44) overdraft in the Caribbean Commercial Bank;
USD\$583,865.64 of cash in the Caribbean Commercial Bank;
XCD\$20,666,518.05 of Fiscal Reserve Deposits at the National Bank of Anguilla;
- EC\$4,174,435.31 of Fiscal Reserve Deposits at the Caribbean Commerical Bank

Bank Resolution Obligation Act, 2016

In August 2013 the National Bank of Anguilla and the Caribbean Commercial Bank were placed in conservatorship by the East Caribbean Central Bank.

On the 30th day of March 2016, the Anguilla House of Assembly passed the Bank Resolution Obligations Act, 2016. This Act was assented by the Governor on the 18th day of April 2016. This Act was passed to allow provisions for the Government of Anguilla to make payments to the Social Security Board and Depositor Protection Trusts in support of the resolution of the National Bank of Anguilla and the Caribbean Commercial Bank. On 22 April 2016, these banks ceased to carry on banking business in Anguilla, their operations being transferred to a newly established bank, the National Commercial Bank of Anguilla Ltd (NCBA). The NCBA is wholly owned by the Government of Anguilla. All balances held by the Government of Anguilla in the National Bank of Anguilla and the Caribbean Commercial Banks as at 22 April 2016 were transferred to the new bank.

Some of the significant provisions of the Bank Resolution Obligations Act, 2016 are as follows:

- i. Section 2 Financial Obligation - the Government of Anguilla shall pay to the Social Security Board and the Depositor Protection Trusts the sums in schedules 1 and 2 on the terms set out therein in support of the resolution of NBA and CCB.
- ii. Details of schedule 1 and 2 are as follows:

(1) Payment terms for Social Security Board

- (a) The Government of Anguilla shall pay the Social Security Board the principal sum of EC\$214 million to be used to finance the new bridge bank NCBA.
- (b) The Government of Anguilla shall pay interest to the Social Security Board on the reducing balance of the principal at the rate of 3% annually.
- (c) The payment term is 25 years from 30th June 2016.
- (d) Payments shall be made in quarterly instalments.
- (e) There is a five year grace period on payments in respect of the principal sum with the first payment in respect of the principal sum to be made on 30th June 2021.
- (f) The first payment in respect of the interest shall be made on 30th June 2016

(2) Payment terms for Depositor Protection Trust

- (a) The Government of Anguilla shall pay the Depositor Protection Trust the aggregate principal sum of EC\$52 million.
- (b) Out of the aggregate principal sum each Depositor Protection Trust is to be paid the proportionate amount to its obligation to the large depositors of NBA and CCB as beneficiaries.
- (c) The Government of Anguilla shall pay interest on the reducing balance of the principal at the rate of 2% annually.
- (d) The payment term is 10 years from 30th June 2016.
- (e) Payments shall be made in quarterly instalments.
- (f) The first payment is to be made on 30th of June 2016.

Section 3 Corresponding Claim

- (a) In consideration for the payments referred to in section 2 above, the Government of Anguilla shall have corresponding claims to the same value as the payments in the receivership of NBA and CCB.
- (b) The claims referred to in subsection (1) shall be deemed to be and treated as net amounts due to the Government of Anguilla as depositors in NBA and CCB in accordance with section 152(2) and (6) of the Banking Act, 2016.

As a result there will a significant additional call on the Government's finances as set out in its budget book for 2016 and 2017. Interest payments, shown as special expenditure in the statement of financial performance, will increase to EC\$11.99 million in 2016, EC\$17.43 million in 2017, EC\$, EC\$17.18 million in 2018 and EC16.09 million in 2019.

Contingent losses**Government of Anguilla's shareholding in the National Bank of Anguilla**

Anguilla owned shares with a book value of EC\$5.4m in the National Bank of Anguilla. Following the cessation of operations by the National Bank of Anguilla, these shares are now considered to have no monetary value, and the holding will be written off.

2. British American Insurance Company Ltd (BAICO)

Note 13 to the accounts shows that at 31 December 2015 the Government of Anguilla held EC\$ 1,400,000 of Fiscal Reserve Deposits with BAICO. As at 31 December 2017, the deposit remains the same.

Due to financial difficulties BAICO was placed under Judicial Management in September 2009 and is in the process of being wound up. The Company is insolvent and does not have enough assets to pay all claims in full. The process of winding up the company is still ongoing and it unclear at present how much, if any, of the deposit made with the company will be recovered.

DIRECTION ISSUED BY THE MINISTER OF FINANCE IN ACCORDANCE WITH SECTION 49(2) (a) OF THE FINANCIAL ADMINISTRATION AND AUDIT ACT 2010

PUBLIC ACCOUNTS OF ANGUILLA

1. In accordance with section 49(2)(a) of the Financial Administration and Audit Act 2010, the Minister of Finance directs that the public accounts of Anguilla shall be prepared for the financial year ended 31 December 2014 and subsequent financial years in the form specified below.

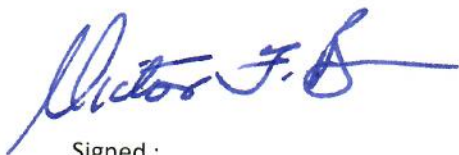
FORM AND CONTENT

2. The public accounts of Anguilla for the financial year ended 31 December 2014 and subsequent financial years shall consist of:
 - (a) A statement of responsibility for the accounts
 - (b) A statement of financial performance compiled on a receipts and payments basis
 - (c) A statement of cash receipts and payments compiled in accordance with Part 1 of the International Public Sector Accounting Standard: Financial reporting under the cash basis of accounting issued by the International Public Sector Accounting Standards Board. For the purposes of the Government accounts, the accounting boundary includes the government ministries, but excludes the various statutory bodies established by the government.
 - (d) Statement of assets and liabilities
 - (e) Consolidated statement of cash flows
 - (f) Notes to the financial statements:
 - (i) Accounting policies
 - (ii) Cash and Bank
 - (iii) Summary of Recurrent Receipts by Ministry
 - (iv) Detailed Statement of Consolidated Fund Receipts
 - (v) Summary of Recurrent Payments by Ministry
 - (vi) Detailed Statement of Consolidated Fund Payments
 - (vii) Detailed Statement of Capital Receipts
 - (viii) Detailed Statement of Capital Payments
 - (ix) Consolidated Fund Reconciliation
 - (x) Long Term Liabilities
 - (xi) Advances
 - (xii) Deposits
 - (xiii) Fiscal Reserve Deposits
 - (xiv) Investments

- (xv) Original and Final Approved Budget Comparison
- (xvi) Statement of Public Debt Financed by Revenue
- (xvii) Public Debt Reconciliation Statement
- (xviii) Statement of Contingent Liabilities
- (xix) Statement of Loans Made From the Consolidated Fund
- (xx) Statement of Amounts due to the Government disclosing amounts due by year end, but not received
- (xxi) Statement of Remission, Write Offs, and Settlements – disclosing remissions, write offs and settlements approved during the year.
- (xxii) Statement of Gifts
- (xxiii) Events after the balance sheet date
- (xxiv) Contingent losses

3. A report compiled by the Accountant General shall be published with the accounts.

Signed by Minister of Finance



Signed :

Dated :

25/10/16